

**OPTION AGREEMENT FOR PURCHASE OF REAL PROPERTY AND
PURCHASE AGREEMENT**

This OPTION AGREEMENT FOR PURCHASE OF REAL PROPERTY AND PURCHASE AGREEMENT (this “**Agreement**”) is made and entered into as of [*], 2024 (the “**Effective Date**”) by and between Appomattox County Economic Development Authority (“**EDA**”), an independent authority created by the Appomattox County, Virginia Board of Supervisors (“**Seller**”) and AVAIO Digital Partners II, LLC, a Delaware limited liability company (or one of its affiliates) (“**Potential Purchaser**”, and collectively with EDA, the “**Parties**”).

RECITALS

A. Seller owns the real property consisting of an aggregate estimated 436 acres owned by the EDA located at the Appomattox Center for Business and Commerce near Industrial Park Lane, Appomattox County, VA 24522, described with more particularity in Exhibit A attached to this Agreement (the “**Property**”).

B. Potential Purchaser wishes to obtain from Seller, and Seller desires to grant to Potential Purchaser, an exclusive option, to purchase a portion of the Property for the purpose of developing, constructing, operating and maintaining on the Property a data center campus or other allowable development (the “**Proposed Development**”), which purchase, if any, would be governed by the terms and conditions set forth in this Agreement.

C. Seller granted to Potential Purchase a one hundred and eighty (180) day exclusivity period to conduct certain due diligence on the Property with respect to the Proposed Development at its own expense, namely, a due-diligence process to conduct an assessment of the Property and its technical and commercial suitability for a data center development (those and other reasonable and customary real estate due diligence activities, as described with more particularity in Section 5, being the “**Due Diligence Activities**”).

D. On January 31, 2024 (the “**Draft Delivery Date**”), Potential Purchaser delivered to Seller an initial draft of this Agreement, which delivery effected the commencement of a new exclusivity period of two hundred and seventy (270) days from the effective date of that certain Project Cloud Target Land Option Agreement Letter of Intent dated effective November 6, 2023; in which to conduct Due Diligence Activities in Potential Purchaser’s sole discretion, and which exclusivity period remains in effect as of the Effective Date.

E. Seller and Potential Purchaser are entering into this Agreement for (i) the purpose of granting to Potential Purchaser an exclusive option to purchase the Property, under the terms and conditions set forth in this Agreement, and (ii) the purpose of governing the purchase, if any, of the Property by Potential Purchaser, upon the terms and conditions set forth in this Agreement.

F. All capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Purchase and Sale Agreement (as hereinafter defined).

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), Seller and Potential Purchaser, intending to be legally bound, hereby expressly agree as follows:

Section 1. Grant of Option. In consideration of the promises made under this Agreement by Potential Purchaser and the recognition of significant development expenditures to be made by the Potential Purchaser in connection with its transaction due diligence (the “**Initial Option Term Consideration**”), Seller hereby grants to Potential Purchaser the exclusive right and option (the “**Option**”) to purchase the Property, or a portion of the Property (as described in Section 4(b)), from Seller upon and in accordance with the terms and conditions set forth in this Agreement. The Option shall be exercisable by the Potential Purchaser at its sole discretion at any time during the Option Term (as hereinafter defined). Seller agrees to be bound by the Exclusivity Obligations for the duration of the Option Term so long as this Agreement shall be and remain in effect, and in any event until any closing hereunder of the purchase of the Target Parcels (as defined below) by Potential Purchaser. As used hereunder, “**Exclusivity Obligations**” shall mean the following obligations and limitations:

(a) Seller agrees that, to the fullest extent allowed by law, it will not, and will cause their affiliates and its and their respective directors, employees, officers, agents, investors, attorneys, accountants, advisors and representatives (collectively, “**Advisors**”) to not, directly or indirectly: (i) solicit, initiate, assist or accept any offer, inquiry or proposal for, or entertain any offer, inquiry or proposal to enter into, or take any other action designed to facilitate, any transaction or series of related transactions involving the development, joint venture or funding for or possible participation in the Proposed Development contemplated hereby or any other transaction related to the Property that is inconsistent with any of the transactions contemplated by this Agreement; (ii) provide information to any other person regarding the development, joint venture or funding for or possible participation in anything related to the Proposed Development contemplated hereby or any other transaction related to the Property that is inconsistent with any of the transactions contemplated by this Agreement; or (iii) initiate, participate in, continue, or conduct any discussions or negotiations, or enter into any agreement, arrangement or understanding, regarding the development, joint venture or funding for or possible participation in the Proposed Development contemplated hereby or any other transaction related to the Property that is inconsistent with any of the transactions contemplated by this Agreement.

(b) Seller shall inform Potential Purchaser of any approach by a third party following the date of execution hereof that bears on the transactions contemplated hereby, the nature of the approach, the terms, and the identity of the approaching third party, or to discuss any matters inconsistent with the immediately preceding sentence.

Section 2. Option Term. The Option may be exercised at any time prior to the termination of the Initial Option Term, or any applicable extension term as described in Section 3. “**Initial Option Term**” shall mean the period from the Effective Date until 11:59 PM on the last day of the eighteenth (18th) full calendar month after the Power Confirmation Date, as defined below. During the Initial Option Term, and any extension term described in Section 3 (all such terms, as applicable, being referred to in aggregate as the “**Option Term**”), Seller may conduct Due Diligence Activities as well as any activities, within its discretion, necessary to analyze and come to a decision as to whether or not to proceed to the closing of the contemplated acquisition with respect to the Target Parcels in connection with the Proposed Development, including but not limited to local, state and federal permitting, project engineering, commercial agreements, and legal and other agreements with the applicable utility(ies). Potential Purchaser shall have the unilateral right to terminate this Agreement at any time during the Initial Option Term, without penalty or liability of any kind whatsoever, upon written notice to Seller. The Option shall terminate, if at all, on the date set forth in such written notice. For purposes of this Agreement, (i) “**Power Confirmation Date**” shall mean the date of receipt by Potential Purchaser of one or more “will serve letter(s)” from the Relevant Utility Provider(s) that confirms both (a) 50 Megawatts of power can be available within eighteen months and (b) at least 200 Megawatts of power can be delivered within three (3) years at commercially acceptable prices (such date at which (a) and (b) are satisfied). “**Relevant Utility**

Provider(s)” shall mean Central Virginia Electric Co-Operative as supported by Dominion Energy and/or American Electric Power.

Section 3. Option Fees.

(a) **Initial Option Term.** Potential Purchaser’s consideration for the Initial Option Term is the Initial Option Term Consideration.

(b) **First Extension Term.** Potential Purchaser may elect to extend the Option Term beyond the Initial Option Term for a period of three hundred and sixty-five (365) days (the “**First Extension Term**”) upon payment to Seller, prior to the end of the Initial Option Term, of One Hundred Thousand Dollars (\$100,000) in immediately available funds (the “**First Extension Term Fee**”).

(c) **Second Extension Term.** Potential Purchaser may elect to extend the Option Term beyond the First Extension Term for a period of three hundred and sixty-five (365) days (the “**Second Extension Term**”) upon payment to Seller, prior to the end of the First Extension Term, of Two Hundred and Fifty Thousand Dollars (\$250,000) in immediately available funds (the “**Second Extension Term Fee**”).

(d) **Option Fee.** All payments made under Sections 3(b) and 3(c), as applicable, are collectively referred to as the “**Option Fees.**”

(e) **Credit Against Purchase Price.** Each of the First Extension Term Fee and the Second Extension Term Fee, as applicable, shall be credited, if applicable, against the Purchase Price, as defined below, but are non-refundable once paid except as specifically set forth herein.

(f) **Payment.** All Option Fees and any other payments required to be made by Potential Purchaser hereunder shall be in lawful money of the United States of America and shall be paid to Seller at Seller’s address set forth in Section 24 or at such other place as Seller may designate by notice in writing from time to time, and may be made by check or draft payable to the order of Seller.

Section 4. Exercise of Option.

(a) **Exercise Procedure.** At any time during the Option Term, Potential Purchaser may exercise the Option by delivering to Seller a written notice exercising the Option (the “**Exercise Notice**”), which Exercise Notice shall state that Potential Purchaser is exercising its right to purchase one or more subplots of the Property that, in the sole discretion of Potential Purchaser after its conduct of the Due Diligence Activities, are most suitable to data center development (regardless whether the identified property is one or several parcels, the “**Target Parcels**”), on the terms and conditions set forth in this Agreement. The date on which Potential Purchaser delivers the Exercise Notice is referred to in this Agreement as the “**Option Exercise Date.**” If Potential Purchaser fails to exercise the Option during the Term, then all rights and privileges granted under this Agreement shall be deemed completely surrendered, the Option shall be deemed terminated, Seller shall retain the Option Fee it has received up to the date of termination and no additional monies shall be payable or obligations owing by Potential Purchaser to Seller. If Potential Purchaser exercises the Option, then this Agreement remains in effect.

(b) **Identification of Target Parcels.** Within six (6) months after Power Confirmation Date, Potential Purchaser shall identify the Target Parcels and shall provide written notice of the same to Seller, provided that in no way does this notice in and of itself constitute an Exercise Notice hereunder unless such notice is specifically identified as such. If the boundaries of the Target Parcels are not the boundaries of tax map parcels that exist within the Property as of that time, then, following the Potential Purchaser’s

exercise of its Option or at such earlier time as directed by Potential Purchaser in its sole discretion, the Parties shall work in good faith (at Potential Purchaser's sole expense) to effect the adjustment of the existing tax map parcel boundaries to align with those of the Target Parcels. Once identified, the parties shall cooperate to amend solely Exhibit A of this Agreement to add to such Exhibit a legal description and visual depiction of the Target Parcels.

(c) **Determination of Purchase Price.** The Parties have concluded the price discovery process and have determined that the price per acre for the Target Parcels under this Agreement (the "**Unit Price**"), to the extent that the Option is exercised, shall be \$10,000 per acre.

Section 5. Due Diligence Activities; Cooperation.

(a) Due Diligence Activities.

i. The Parties acknowledge that the Seller, at its expense and in coordination with the Potential Purchaser, have submitted a delivery point request (the "**Power Application**") to the applicable Relevant Utility Provider(s) for the benefit of the Potential Purchaser to confirm the availability of power and secure the Proposed Development's place in the interconnection queue. Seller, with the cooperation of, and in consultation with, Potential Purchaser, shall diligently monitor the progress of the Relevant Utility Provider's processing of this request and the progress of the study and respond in a timely manner to any inquiry or request of the Relevant Utility Provider(s). The Parties acknowledge and agree that within sixty (60) days after the Power Confirmation Date," Potential Purchaser will reimburse Seller for any documented, third-party costs charged to Seller by a Relevant Utility Provider up to an aggregate cap of \$150,000 (the "**Power Expense Reimbursement**").

ii. During the Option Term, Potential Purchaser and Potential Purchaser's employees, agents, contractors, permittees and invitees (collectively, "**Potential Purchaser's Representatives**"), shall have the right and unobstructed access to enter upon and inspect the Property and conduct or observe such boundary and topographic surveys, geologic, soil and engineering tests, environmental assessments, and any other inspections and tests as Potential Purchaser may deem necessary (collectively, the "**Due Diligence Activities**"), at Potential Purchaser's sole cost and expense, in order to determine the suitability of the Property or subplots thereof for a data center development as contemplated by Potential Purchaser.. Potential Purchaser will reasonably consult with Seller to schedule and coordinate Potential Purchaser's Due Diligence Activities on the Property.

iii. Without limiting the provisions of Section 5(a)(ii), prior to the commencement of any physically invasive work on or affecting the Property (an "**Intrusive Test**"), Potential Purchaser shall first provide Seller with not less than twenty-four (24) hours of prior written notice of the date(s) and time(s) of each Intrusive Test, after which Potential Purchaser's Representatives shall have the right to enter upon the Property to conduct the Intrusive Test.

iv. Potential Purchaser shall, at Potential Purchaser's sole cost and expense, restore any portion of the Property affected by the Due Diligence Activities, including Intrusive Tests, to its original condition as it existed immediately prior to the Due Diligence Activities prior to the expiry of the Option Term, provided that Potential Purchaser does not provide an Exercise Notice with respect to such affected portion of the Property.

(b) Cooperation. Seller shall reasonably cooperate, support and assist Potential Purchaser in its efforts to (i) obtain any applicable approvals and permits from Town, City, County, and State governments, including but not limited to, as applicable, land use permits, site plans, building permits, and any other approvals and permits required for the Proposed Development (collectively, "**Permits**") and (ii)

effect any subdivision necessary because of Potential Purchaser's exercise of the Option with respect to the Target Parcels, which cooperation, support and assistance shall include but not be limited to Seller executing any applications for such Permits and subdivision that are required to be submitted by Potential Purchaser in Seller's name, provided that in (i) and (ii) above, Potential Purchaser shall be responsible for any reasonable, documented third-party costs.

(c) Seller hereby covenants and agrees with the Potential Purchaser that, during the Option Term, Seller shall not grant to any other person any option, right of first refusal, right of first opportunity, or other similar option or right, in favor of any person or entity to acquire any fee, leasehold, ground leasehold, license or other real estate or contractual interest in, or encumbrance on, any portion of the Property without the prior written consent of the Potential Purchaser.

(d) Matters Relating to Hazardous Materials. If Potential Purchaser or any of Potential Purchaser's Representatives discover on, under or about the Property any Hazardous Materials (as defined in Section 18(a)(xi)), Potential Purchaser shall promptly notify Seller in writing of such discovery. Potential Purchaser shall incur no liability to Seller for Potential Purchaser's discovery of any pre-existing environmental condition on or affecting the Property so long as neither Potential Purchaser nor any of Potential Purchaser's Representatives knowingly exacerbates, intensifies, or causes the spread or release of any such Hazardous Substances condition on or from the Property.

(e) Due Diligence Materials. To the extent not delivered to Potential Purchaser prior to the execution of this Agreement, Seller shall deliver the following notices, reports, assessments, disclosures, materials and other items to Potential Purchaser within the time periods specified below:

i. Within ten (10) days following the Effective Date, Seller shall make available to Potential Purchaser, to the extent that the same are within the possession or control of Seller, the following due diligence items (collectively, "**Due Diligence Materials**"): (A) an ALTA 2016 owner's title insurance commitment for the Property ("**Title Report**"), together with copies of all title exceptions listed therein, issued by a national title insurer (the "**Title Company**") selected or approved by Potential Purchaser, (B) a copy of the most recent survey, if any, of the Property (the "**Survey**"), (C) true and complete copies of all leases or other occupancy agreements affecting the Property and that are in effect on the Effective Date, (D) true and complete copies of all other contracts, notices, work orders, directives and assessments affecting the Property and that are in effect on the Effective Date, and (E) any other documents reasonably requested by Potential Purchaser. Any inspection, review and copying of any Due Diligence Materials, and any other due diligence inspections, investigations, tests, evaluations or reviews undertaken by or for Potential Purchaser, shall be done at Potential Purchaser's sole cost and expense. For the avoidance of doubt, references to "Title Report" anywhere else in this Agreement shall include any updated title commitments Potential Purchaser obtains in connection with subsequent title searches.

ii. Within ten (10) days following the Effective Date, Seller shall deliver to Potential Purchaser true and complete copies of all written third party reports and assessments that are currently in Seller's possession relating to the environmental condition of the Property, including the presence or absence of any Hazardous Substances (as defined below) on or under the Property ("**Environmental Reports**").

Section 6. Title Review; Title Objections.

(a) Disapproved Exceptions. Potential Purchaser may, on or before the sixtieth (60th) day after Potential Purchaser receives the Title Report, identify to Seller in writing (the "**Title Notice**") which exceptions to title shown on the Title Report, if any, will not be accepted by Potential Purchaser (the "**Disapproved Exceptions**"). If Potential Purchaser delivers a Title Notice to Seller, Seller shall have thirty

(30) days after receipt of the Title Notice to notify Potential Purchaser: (A) that Seller will remove such Disapproved Exceptions within one (1) year of the Effective Date in a manner reasonably satisfactory to Potential Purchaser, or (B) that Seller elects not to cause such Disapproved Exceptions to be removed or corrected. For greater certainty, the Potential Purchaser's waiver of its objection to the Disapproved Exceptions under clause (B) above shall not release the Seller of its obligations under subsection (b) and (c) below.

(b) Prior Encumbrances. If the Due Diligence Materials or Title Report reveal that Seller has granted a lease, option, easement or other property right related to the Property (the "**Prior Encumbrance**") to any other person that would interfere with the rights granted to Potential Purchaser hereunder, Seller agrees to reasonably cooperate with Potential Purchaser to obtain from the holder of such Prior Encumbrance, effective no later than immediately prior to the Option hereunder, any postponement, subordination or non-disturbance agreement, mutual co-existence agreement crossing agreement, waiver (including mineral rights waivers) or any other similar written instrument that Potential Purchaser or its lender(s) may reasonably require. Without limiting the generality of the foregoing, Seller covenants and agrees to make commercially reasonable efforts to obtain from any prior mortgagee of the Property, a postponement or non-disturbance agreement in favor of Potential Purchaser (and Potential Purchaser's lenders, if any). If the Due Diligence Materials or Title Report reveal a Prior Encumbrance, Potential Purchaser, in its sole and absolute discretion, may decide to consult with the holder of such Prior Encumbrance and Seller shall reasonably cooperate with the Potential Purchaser to resolve any issues that may arise out of the exercise of the Option vis-à-vis the Prior Encumbrance.

(c) If, following its review of the Due Diligence Materials, Potential Purchaser determines in good faith that this Agreement and/or Exhibits hereto must be amended in order to support a potential exercise of the Option, Seller covenants to reasonably cooperate with Potential Purchaser in negotiating and executing such amendment or other document as are or may become reasonably necessary to effectuate the purposes of this Agreement and to complete the transactions contemplated hereunder. Notwithstanding anything else in this Agreement to the contrary, if the Due Diligence Materials or the Title Report reveal a Prior Encumbrance that requires the making of a fee or payment by the Potential Purchaser to the holder of such Prior Encumbrance to obtain a waiver, release or cancellation of such Prior Encumbrance and Potential Purchaser agrees in writing to make such waiver, release or cancellation fee or payment, Potential Purchaser may, at its option, set off such costs against other monies due and payable to Seller or seek immediate reimbursement..

Section 7. Option Term Covenants.

(a) Seller shall continue to maintain and operate the Property substantially in the same manner in which Seller has maintained and operated the Property prior to the Effective Date. During the Option Term, Seller shall not make any changes to the Property and its appurtenances and will not act or omit to act in any manner that could adversely affect or impair the rights granted to Potential Purchaser under this Agreement without the prior written consent of Potential Purchaser, which consent may not be unreasonably withheld. Without limiting the generality of the foregoing, Seller shall not seek, in its acts, public assertions or statements, or in material submitted to governmental authorities, commercial entities or other regulatory bodies, or do any act or initiate proceedings, whether directly or indirectly, which challenges or otherwise adversely affects the Proposed Development or which is inconsistent with its obligations under this Agreement.

(b) During the Option Term, Seller shall comply with the Applicable Laws pertaining to the Property and not do any of the following without the prior written approval of Potential Purchaser, which approval may be given or withheld in Potential Purchaser's sole and absolute discretion: (i) enter into any agreement affecting the survey condition of, title to, or possession of the Property, (ii) create any

encumbrances on or against the Property, (iii) materially modify any existing recorded obligations affecting the Property, (iv) initiate or request any change in the existing zoning or other land use entitlements affecting the Property; (v) enter into any lease, contract, or other agreement affecting the Property, including but not limited to a farming lease; (vi) amend or modify any existing lease or contract affecting the Property; (vii) permit the release, storing, transportation, disposal or presence of any Hazardous Substances on or under the Property in violation or potential violation of Applicable Laws; or (viii) grant and/or enter into any Mineral (defined below) lease, option or similar agreement or any permission, right or consent to explore, produce or develop any Minerals in and under the Property or any portion thereof. “**Mineral(s)**” means any geothermal resources, oil, gas, coal, sand, gravel, rock and all other commercially viable natural resources and natural deposits.

(c) Effect of Agreement; Interest in Real Property. The Parties intend that this Agreement is given by Seller to Potential Purchaser as an option to purchase the Property as described herein. The Parties intend that this Agreement creates a valid and present interest in the Property in favor of Potential Purchaser. Therefore, the Option shall be deemed an interest in and encumbrance upon the Property and shall be binding upon and inure to the benefit of each of the Parties hereto and their respective successors and assigns. For the avoidance of doubt, this Agreement is not intended to create a sale of the Property unless and until Potential Purchaser exercises the Option to purchase the Property from Seller all or any portion of the Property pursuant to this Agreement. For the avoidance of further doubt, during the Option Term (unless and until Potential Purchaser exercises the Option), this Agreement is in no way intended by the Parties and shall not be interpreted to: (i) create a transfer of the Property or (ii) otherwise restrict or impact Seller’s continuous use of applicable portions of the Property as permitted under this Agreement. All provisions of this Agreement shall be read and interpreted to be consistent with the foregoing intentions of the Parties and this Agreement.

Section 8. Recorded Memorandum of Option Agreement. On the Effective Date, Seller and Potential Purchaser shall execute and acknowledge a Memorandum of Option Agreement for Purchase of Real Property and Purchase Agreement substantially in the form attached hereto as Exhibit B (the “**Memorandum**”). Thereafter Potential Purchaser may record, without further action or approval by Seller, the Memorandum in the records of the Clerk of the Circuit Court of Appomattox County, Virginia.

Section 9. Estoppel. Seller shall, without charge, at any time and from time to time, within five (5) business days after receipt of a written request by Potential Purchaser hereto, shall deliver a written statement, duly executed, certifying to Potential Purchaser, or any other person, firm or corporation specified by such Potential Purchaser: (i) that this Agreement is unmodified and in full force and effect, or if there has been any modification, that the same is in full force and effect as so modified and identifying the particulars of such modification; (ii) whether or not, to the knowledge of Seller, there are then existing any offsets or defenses in favor of such Seller against enforcement of any of the terms, covenants and conditions of this Agreement and, if so, specifying the particulars of same and also whether or not, to the knowledge of such Seller, Seller has observed and performed all of the terms, covenants and conditions on its part to be observed and performed, and if not, specifying the particulars of same; and (iii) such other information as may be reasonably requested by Potential Purchaser. Any written instrument given hereunder may be relied upon by the recipient.

Section 10. Agreement to Sell and Purchase. If the Option is exercised as described in Section 4, Seller agrees to sell, transfer and convey to Potential Purchaser, and Potential Purchaser agrees to purchase from Seller:

- (a) the Target Parcels;

(b) (i) any and all buildings and other fixtures and improvements erected on the Target Parcels (collectively, the “**Improvements**,” and, together with the Target Parcels, the “**Premises**”), (ii) all right, title and interest of Seller (if any) in and to adjacent streets, alleys or rights of way, (iii) any appendages, appurtenances, easements, sidewalks, gores or strips of land adjoining or appurtenant to the Target Parcels or any portion thereof and used in conjunction therewith, (iv) any development rights appurtenant to the Target Parcels or any portion thereof, and (v) any air, water and mineral rights associated with the Target Parcels or any portion thereof;

(c) all fixtures, machinery, tangible personal property and equipment used in connection with or attached or appurtenant to or at or upon all or any portion of the Premises, including, without limitation, such fire protection, heating, plumbing, electrical and air conditioning systems (collectively, the “**Personal Property**”); and

(d) all tax credits, exemptions, and other similar benefits to which the Premises are entitled, or to which the owner of the Premises is entitled by virtue of such ownership (the “**Intangible Assets**”), (collectively, the “**Target Property**”).

Section 13. Purchase Price. The purchase price for the Target Property (the “**Purchase Price**”) shall be the product of (i) the Unit Price and (ii) the aggregate acreage of the Target Parcels, subject to such apportionments, adjustments and credits as are provided herein. The Purchase Price, after any adjustments have been made between the Parties on account of any Pro-rations (as defined below), Transaction Costs (as defined below), and any other credits against the Purchase Price that are expressly provided for in this Agreement, shall be paid by Potential Purchaser into escrow by wire transfer of immediately available funds at Closing Date (as defined below).

Section 14. Closing. The closing of the contemplated transaction (the “**Closing**”) shall occur on or prior to the thirtieth (30th) day following the Option Exercise Date (or, if such day is not a business day, then on the next following business day) or on such other date as may be mutually agreed upon by Seller and Potential Purchaser (such date, as may be adjourned in accordance with the terms of this Agreement, the “**Closing Date**”). Each of Potential Purchaser and Seller shall have the unilateral option of extending the Closing Date for a reasonable period of time not exceeding fifteen (15) days in order to satisfy a condition to Closing expressly set forth in this Agreement (such extended date, the “**Closing Deadline**”, provided that if, in accordance with the terms of this Agreement, the Closing Date is extended to a date that is later than such fifteen (15) day extended date, then said later date shall constitute the “**Closing Deadline**” for the purpose of this Agreement). The Closing shall occur on the Closing Date through the escrow services of a title insurer or other professional escrow company selected by Potential Purchaser (the entity so selected, the “**Escrow Agent**”), which selection, if not made prior to the Option Exercise Date, may be made by Potential Purchaser by notice to Seller within three (3) days following the Option Exercise Date. The Closing shall take place by the delivery of required documents and funds required to be delivered at the Closing pursuant to the provisions of this Agreement to the Escrow Agent on or prior to the Closing Date, or at such other place to which the parties shall mutually agree. Potential Purchaser and Seller agree to execute and deliver to Escrow Agent, a reasonable time prior to Closing (but in any event not later than three (3) days prior to the Closing Date) all appropriate escrow instructions and authority documents as may reasonably be required by the Escrow Agent to close the purchase and sale transaction contemplated in this Agreement.

Section 15. Exceptions to Title; Title Matters.

(a) Seller shall transfer and convey the Property to Potential Purchaser subject only to the following matters (collectively, the “**Permitted Exceptions**”):

i. All presently existing and future liens for unpaid real estate taxes and water and sewer charges, in each case, which are not yet due and payable as of the Closing Date, subject to adjustment as hereinafter provided;

ii. All present and future zoning, building, environmental and other laws, ordinances, codes, restrictions and regulations of all governmental authorities having jurisdiction with respect to the Property, including, without limitation all zoning variances and special exceptions (collectively, “**Laws and Regulations**”); and

iii. Any other right, matter, exception or qualification which is created by Potential Purchaser or any agent, representative or contractor of Potential Purchaser, or which is otherwise consented to or approved by Potential Purchaser in writing prior to the Closing.

(b) Notwithstanding anything to the contrary in this Agreement, Monetary Liens (as defined below) shall not be Permitted Exceptions, and Seller shall, prior to Closing, at no cost to Potential Purchaser, cause all Monetary Liens to be removed of record or insured over by the Title Company (as defined below), provided that the owner’s title insurance policy issued by the Title Company to Potential Purchaser takes no exception for insuring over the Monetary Lien and is issued for no additional premium or for an additional premium if Seller agrees to pay such additional premium at Closing. As used in this Agreement, “**Monetary Liens**” means all monetary obligations that are secured by mortgages or deeds of trust encumbering all or any portion of the Property prior to the Closing, mechanics’ liens recorded against the Property or any portion thereof prior to the Closing, delinquent real property and personal property taxes that constitute a lien against the Property or any portion thereof, and attachment liens or monetary judgments against Seller or any prior owner of the Property that are recorded against the Property or any portion thereof.

(c) Potential Purchaser and Seller acknowledge that, prior to the Option Exercise Date, Potential Purchaser has received from or on behalf of Seller, or otherwise obtained, the Title Report and Survey referenced in Section 5(e).

(d) After the Option Exercise Date and prior to the Closing, Potential Purchaser shall be entitled, but not required, to order an update to the Title Report and the Survey (and any reference to the “Title Report” and/or the “Survey” set forth in this Agreement shall be deemed to include any such update). If Potential Purchaser receives any such updates that show any title defects or any other defects or improvements (collectively, “**Defects**”) that were not present on the Title Report or Survey issued prior to the Option Exercise Date (and such Defects or improvements are not Permitted Exceptions), Potential Purchaser shall give written notice thereof to Seller within five (5) business days after the date Potential Purchaser receives such updated Title Report or Survey. For clarity, failure by Seller to rectify such Defects prior to the Closing Date shall constitute a breach of Section 15(a) of this Agreement.

(e) Notwithstanding anything in this Section 15 to the contrary, Potential Purchaser may at any time accept such title as Seller can convey, with a corresponding reduction of the Purchase Price or credit or allowance on account thereof or any claim against Seller.

Section 16. Disclaimer. Except as expressly set forth in this Agreement to the contrary, Seller hereby disclaims all warranties of any kind or nature whatsoever (including, without limitation, warranties of habitability and fitness for particular purposes), whether expressed or implied. Except as is expressly set forth in this Agreement to the contrary, Potential Purchaser acknowledges that it is not relying upon any representation of any kind or nature made by Seller, or any of its direct or indirect members, partners, shareholders, officers, directors, employees or agents (collectively, the “**Seller Related Parties**”) with

respect to the Property. To the extent required to be operative, the disclaimers and warranties contained herein are “conspicuous” disclaimers for purposes of any Laws or Regulations.

(a) The provisions of this Section 16 shall survive the Closing or the earlier termination of this Agreement and shall not be deemed to have merged into any of the documents executed or delivered at the Closing.

Section 17. Prorations.

(a) The following items (each, a “**Pro-ration**”) shall be apportioned between the parties as of 11:59 PM on the day preceding the Closing Date:

i. Real estate taxes, business improvement district charges, unmetered water and sewer charges and vault charges, if any, and any and all other municipal or governmental assessments of any and every nature levied or imposed upon the Property in respect of the current calendar year of the applicable taxing authority in which the Closing Date occurs (the “**Current Tax Year**”), on a per diem basis based upon the number of days in the Current Tax Year. Taxes attributable to time prior to the Closing Date shall be allocated to Seller. Taxes attributable to time on and after the Closing Date shall be allocated to Potential Purchaser. Upon the Closing Date, Potential Purchaser shall be responsible for real estate taxes and assessments levied or imposed upon the Property payable in respect of all periods after the Current Tax Year. If any assessments levied or imposed upon the Property are payable in installments, the installment for the Current Tax Year shall be prorated in the manner set forth above and Potential Purchaser hereby assumes the obligation to pay any such installments due on and after the Closing Date. If the amount of any real estate taxes or other assessments with respect to the Property for the calendar year in which the Closing occurs has not been determined as of the Closing Date, then such taxes or assessments with respect to the Property for the preceding calendar year shall be used to calculate such prorations. Seller’s portion of the prorated real estate taxes and other assessments shall be applied as a credit against the Purchase Price due from Potential Purchaser at the Closing.

ii. If applicable, utility charges, including, without limitation, water, electricity, gas, steam, telephone and other utilities, all prorated based upon the most current bill unless actual readings are obtained prior to the Closing Date, in which case such actual readings shall govern. Seller shall make good faith efforts to obtain actual readings to a date not more than thirty (30) days prior to the Closing.

iii. All other items customarily apportioned in connection with sales of parcels for redevelopment substantially similar to the Property in Appomattox County and the Commonwealth of Virginia.

(b) An initial calculation of pro-rations shall be prepared by Escrow Agent and delivered to Potential Purchaser for Potential Purchaser’s approval not later than three (3) business days prior to the Closing Date. Escrow Agent shall update and make a final reconciliation of all proration calculations on the date which is ninety (90) days following the Closing Date, and Escrow Agent shall promptly provide such update and final reconciliation to Potential Purchaser for Potential Purchaser’s approval. If Potential Purchaser does not contest such final proposed reconciliation, by written notice to Escrow Agent, Escrow Agent’s update and final reconciliation within ten (10) days following Potential Purchaser’s receipt of such update and final reconciliation, the calculations made by Escrow Agent in such update and final reconciliation shall be deemed to have been approved by Potential Purchaser. Any adjustments and resulting payments called for by such update and final reconciliation, once approved or deemed approved by Potential Purchaser, shall promptly be made by the Parties. Following the approval or deemed approval by Potential Purchaser of such update and final reconciliation, no further or additional pro-rations shall be made by the Parties, irrespective of whether or not any actual income received and/or expenses incurred

following such approval or deemed approval may differ in any respect from the approved update and final reconciliation.

- (c) The provisions of this Section 17 shall survive the Closing.

Section 18. Representations and Warranties of the Parties.

(a) Seller's Representations and Warranties. Seller represents and warrants to Potential Purchaser that the following are true and correct as of the Effective Date (and as provided in Section 18(a)(ix), as of the Closing Date), which representations and warranties shall survive Closing:

i. Seller is an independent authority created by the Appomattox County, Virginia Board of Supervisors, formed and in good standing under the laws of the Commonwealth of Virginia, is qualified to do business in the Commonwealth of Virginia if its activities in such state require it to be so qualified, and has the corporate or governmental (as applicable) power and authority to enter into and to perform the terms of this Agreement. Seller is not subject to any law, order, decree, restriction or agreement which prohibits or would be violated by this Agreement or the consummation of the transactions contemplated hereby. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will have been duly authorized by all requisite action of Seller. This Agreement constitutes, and each document and instrument contemplated hereby to be executed and delivered by Seller, when executed and delivered, shall each constitute a legal, valid and binding obligation of Seller enforceable against Seller in accordance with its respective terms (subject to bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally).

ii. Seller is the legal and beneficial owner of the Property in fee simple and has the full right, power and authority to sell, convey and transfer the Property (including the Target Parcels) to Potential Purchaser as provided herein and to perform Seller's obligations hereunder. Seller is the owner of all surface, subsurface and varying interests of the Minerals in and to the Property and is the holder of all such Mineral rights, whether recorded or unrecorded, in and to the Property.

iii. Neither the execution, delivery and performance of this Agreement nor the consummation of the transactions contemplated hereby is prohibited by, or requires Seller to obtain any consent, authorization, approval or registration under any law, statute, rule, regulation, judgment, order, writ, injunction or decree which is binding upon Seller, the constating document of Seller, or any agreement or instrument to which Seller is a party.

iv. Seller is not a "foreign person" within the meaning of Section 1445 of the Internal Revenue Code (the "**Code**").

v. Neither the execution of this Agreement nor the consummation of the transactions contemplated by this Agreement shall result in Potential Purchaser's (i) assuming any "employee benefit plan" (as that term is defined under Section 3(3) of Employee Retirement Income Security Act of 1974, as amended ("**ERISA**")), (ii) being liable to make any payment under any such employee benefit plan or (iii) otherwise incurring any liability, penalty or obligation under ERISA or Section 401(a) or 4975 of the Code.

vi. Seller has not received written notice, or otherwise has knowledge, of any pending or threatened condemnation or eminent domain proceedings that would affect the Property.

vii. Seller has neither received written notice from any governmental authority having jurisdiction over the Property, nor otherwise has knowledge, that the Property, or any condition thereon or

any use thereof, is in violation or potential violation of any law, ordinance or regulation applicable to the Property.

viii. Seller has not received written notice from any governmental authority that the Property is not in compliance with all applicable laws, except for such failures to comply, if any, which have been remedied in full prior to the Closing Date.

ix. As of the Closing Date, the Property is being conveyed to Potential Purchaser free and clear of all liens and encumbrances (other than the Permitted Exceptions) and all Monetary Liens have been removed of record by Seller or Seller has caused such Monetary Liens to be insured over by the Title Company pursuant to Section 15 of this Agreement.

x. Seller has not (a) made a general assignment for the benefit of creditors, (b) filed any voluntary petition in bankruptcy or suffered the filing of any involuntary petition by its creditors, (c) suffered the appointment of a receiver to take possession of all, or substantially all, of its assets which remains pending, (d) suffered the attachment or other judicial seizure of all, or substantially all, of its assets which remains pending, (e) admitted in writing its inability to pay its debts as they come due, or (f) made an offer of settlement, extension or composition to its creditors generally.

xi. Seller has received no written notice and has no actual knowledge of: (i) any Hazardous Materials (as hereinafter defined) present on the Property, (ii) any present generation, recycling, reuse, sale, storage, handling, transport and/or disposal of any Hazardous Materials on the Property, or (iii) any failure to comply with any applicable local, state or federal environmental laws, regulations, ordinances or administrative or judicial orders relating to the generation, recycling, reuse, sale, storage, handling, transport and/or disposal of any Hazardous Materials on the Property. Seller has not received any written notice from any governmental authority regarding the presence of any Hazardous Materials, any present or past generation, recycling, reuse, sale, storage, handling, transport and/or disposal of any Hazardous Materials or any failure to comply with any applicable local, state or federal environmental laws, regulations, ordinances or administrative or judicial orders relating to the generation, recycling, reuse, sale, storage, handling, transport and/or disposal of any Hazardous Materials. As used herein, the term “**Hazardous Materials**” shall mean (a) those substances included within the definitions of any one or more of the terms “hazardous materials”, “hazardous wastes”, “hazardous substances”, “industrial wastes”, and “toxic pollutants”, as such terms are defined under the Environmental Laws, or any of them, (b) petroleum and petroleum products, including, without limitation, crude oil and any fractions thereof, (c) natural gas, synthetic gas and any mixtures thereof, (d) asbestos and or any material which contains any hydrated mineral silicate, including, without limitation, chrysotile, amosite, crocidolite, tremolite, anthophyllite and/or actinolite, whether friable or non-friable, (e) polychlorinated biphenyl (“PCBs”) or PCB-containing materials or fluids, (f) radon, (g) any other hazardous or radioactive substance, material, pollutant, contaminant or waste, and (h) any other substance with respect to which any Environmental Law or governmental authority requires environmental investigation, monitoring or remediation. As used herein, the term “**Environmental Laws**” shall mean all federal, state and local laws, statutes, ordinances and regulations, now or hereafter in effect, in each case as amended or supplemented from time to time, including, without limitation, all applicable judicial or administrative orders, applicable consent decrees and binding judgments relating to the regulation and protection of human health, safety, the environment and natural resources (including, without limitation, ambient air, surface, water, groundwater, wetlands, land surface or subsurface strata, wildlife, aquatic species and vegetation), including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (42 U.S.C. §§ 9601 et seq.), the Hazardous Material Transportation Act, as amended (49 U.S.C. §§ 1801 et seq.), the Federal Insecticide, Fungicide, and Rodenticide Act, as amended (7 U.S.C. §§ 136 et seq.), the Resource Conservation and Recovery Act, as amended (42 U.S.C. §§ 6901 et seq.), the Toxic Substances Control Act, as amended (15 U.S.C. §§ 2601 et seq.), the Clean Air Act, as amended (42 U.S.C. §§ 7401

et seq.), the Federal Water Pollution Control Act, as amended (33 U.S.C. §§ 1251 et seq.), the Occupational Safety and Health Act, as amended (29 U.S.C. §§ 651 et seq.), the Safe Drinking Water Act, as amended (42 U.S.C. §§ 300f et seq.), any state or local counterpart or equivalent of any of the foregoing, and any federal, state or local transfer of ownership notification or approval statutes

xii. Seller has neither granted, nor has knowledge of, any option, right of first refusal, right of first opportunity, or other similar option or right, in favor of any person or entity to acquire any fee, leasehold or ground leasehold interest in any portion of the Property. Without limiting the generality of the foregoing, Seller has neither granted, nor has knowledge of (after due inquiry and diligence), any Mineral (as defined above) lease, option, right of first refusal, right of first opportunity, or other similar option or right, in favor of any person or entity to acquire, or any permission or consent to explore, produce or develop any Minerals in and under the Property or any portion thereof, and Seller covenants not to enter into or grant any such agreement, lease, option or right in or under the Property or any portion thereof.

xiii. Seller has not dealt with any broker, consultant, finder or like agent who might be entitled to a commission or compensation on account of introducing the parties hereto, the negotiation or execution of this Agreement or the closing of the transactions contemplated hereby. Seller agrees to indemnify and hold harmless Potential Purchaser (and its members, partners, shareholders, employees, directors, officers, lenders, affiliates, successors and assigns) from and against all claims, losses, liabilities and expenses, including, without limitation, reasonable attorneys' fees and disbursements caused by or arising out of (i) a breach of this representation of Seller; and (ii) any claim made by any broker, consultant, finder or like agent claiming to have dealt with Seller.

xiv. The Property is not subject to any farmland development rights agreement, agricultural conservation easement or similar covenant or contract limiting the use of the Property to agricultural uses.

xv. No portion of the Target Parcels is part of or subject to the federal Conservation Reserve Program administered by the U.S. Department of Agriculture Farm Service Agency under The Food Security Act of 1985. During the Option Term, Seller shall not place any portion of the Property into the Conservation Reserve Program.

xvi. No portion of the Property has been placed under conservation easement under VA Code Title 10.1 (the Virginia Conservation Easement Act).

xvii. No improvements have been installed the cost of which is to be assessed in whole or in part against any part of the Property, and Seller has no knowledge of any future improvements whose cost is proposed to be assessed against the Property.

xviii. No improvements, repairs or construction have occurred on the Property within one hundred twenty (120) days prior to the Closing Date, or Seller shall provide evidence to Potential Purchaser that all such work has been paid for prior to the Closing Date.

xix. The Seller has not entered into, or is otherwise subject to, any agreement or Applicable Law which prevents or hinders any subdivision of the parcel(s) comprising the Property.

(b) Potential Purchaser's Remedies for Breach of Representations. If prior to Closing, Seller is in breach of any representation or warranty made by Seller in Section 18(a), or in the event, that prior to Closing, Potential Purchaser receives written notice or otherwise acquires knowledge that any of Seller's representations and warranties set forth in Section 18(a) are inaccurate, then Potential Purchaser shall notify

Seller of the same and provide Seller a fifteen (15) day period to (as applicable) cure such breach or effect a change that would make such representation and warranty accurate. If the matter described in the preceding sentence is not rectified as set forth above within such time period, Potential Purchaser may elect in its sole discretion, by written notice to Seller delivered within three (3) business days after Potential Purchaser receives written notice or otherwise acquires knowledge of such breach or inaccuracy (but in any event prior to Closing): (1) to waive such breach or inaccuracy and proceed with the Closing (without limiting the rights or remedies available to Potential Purchaser under this Agreement or otherwise at law or equity), (2) to terminate this Agreement in accordance with Section 22 below, or (3) to extend the Closing Date for a period of fifteen (15) days to provide Seller an opportunity to rectify such breach or inaccuracy of Seller's representations and warranties, provided that if Seller does not rectify such breach or inaccuracy within said fifteen (15) day period, Potential Purchaser shall either proceed to Closing or terminate this Agreement in accordance with Section 22 below

(c) Potential Purchaser's Representations and Warranties. Potential Purchaser represents and warrants to Seller that the following are true and correct as of the Effective Date, which representations and warranties shall survive Closing:

i. Potential Purchaser is a limited liability company, duly formed and in good standing under the laws of the State of Delaware and has the requisite power and authority to enter into and to perform the terms of this Agreement. The execution and delivery of this Agreement and consummation of the transaction contemplated hereby have been duly authorized by all requisite action of Potential Purchaser. Potential Purchaser is not subject to any law, order, decree, restriction, or agreement which prohibits or would be violated by this Agreement or the consummation of the transactions contemplated hereby. This Agreement constitutes, and each document and instrument contemplated hereby to be executed and delivered by Potential Purchaser, when executed and delivered, shall each constitute a legal, valid and binding obligation of Potential Purchaser enforceable against Potential Purchaser in accordance with its respective terms (subject to bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditor's rights generally).

ii. Neither the execution, delivery and performance of this Agreement nor the consummation of the transactions contemplated hereby is prohibited by, or requires Potential Purchaser to obtain any consent, authorization, approval or registration under any law, statute, rule, regulation, judgment, order, writ, injunction or decree which is binding upon Potential Purchaser or the constating documents of Potential Purchaser.

iii. There are no judgments, orders, or decrees of any kind against Potential Purchaser unpaid or unsatisfied of record, nor any actions, suits or other legal or administrative proceedings pending or, to Potential Purchaser's actual knowledge, threatened against Potential Purchaser, which would prohibit Potential Purchaser from consummating the transactions contemplated by this Agreement.

iv. Potential Purchaser represents and warrants that it has not dealt with any broker, consultant, finder or like agent who might be entitled to a commission or compensation on account of introducing the parties hereto, the negotiation or execution of this Agreement or the closing of the transactions contemplated hereby. Potential Purchaser agrees to indemnify and hold harmless Seller (and its employees, directors and officers) from and against all claims, losses, liabilities and expenses, including, without limitation, reasonable attorneys' fees and disbursements caused by or arising out of: (i) a breach of this representation of Potential Purchaser; and (ii) any claim made by any broker, consultant, finder or like agent claiming to have dealt with Potential Purchaser.

(d) Seller's Remedies for Breach of Representations. If prior to Closing Potential Purchaser is in breach of any representation or warranty made by Potential Purchaser in Section 18(c), or in the event

that prior to Closing Seller receives written notice or otherwise acquires knowledge that any of Potential Purchaser's representations and warranties set forth in Section 18(c) are inaccurate, then Seller shall notify Potential Purchaser of the same and provide Potential Purchaser a fifteen (15) day period to (as applicable) cure such breach or effect a change that would make such representation and warranty accurate. If the matter described in the preceding sentence is not rectified as set forth above within such time period, Seller may elect, by written notice to Potential Purchaser delivered within three (3) business days after Seller after the end of the above cure period (but in any event prior to Closing): 1. to waive such breach or inaccuracy and proceed with the Closing (without limiting the rights or remedies available to Seller under this Agreement or otherwise at law or equity), 2. to terminate this Agreement in accordance with Section 22 below, or (c) to extend the Closing Date for a period of fifteen (15) days to provide Potential Purchaser an opportunity to rectify such breach or inaccuracy of Potential Purchaser's representations and warranties, provided that if Potential Purchaser does not rectify such breach or inaccuracy within said fifteen (15) day period, Seller may terminate this Agreement in accordance with Section 22 below.

Section 19. Indemnities.

(a) Seller's Indemnity. Seller shall indemnify, defend and hold harmless Potential Purchaser and all of its members, shareholders, lenders, affiliates, agents, officers, directors, employees and successors and assigns from and against any loss, claim, liability or expenses (including all reasonable legal costs and expenses) incurred or suffered by any one or more of them arising out of or in connection with (i) the inaccuracy or breach of any representations and warranties of Seller hereunder; or (ii) the nonfulfillment or nonperformance of any covenant or agreement of Seller hereunder. The provisions of this Section 19(a) shall survive the Closing or earlier termination of this Agreement.

(b) Potential Purchaser's Indemnity. Potential Purchaser shall indemnify, defend and hold harmless Seller and its officers, directors and employees from and against any loss, liability or expenses (including all reasonable legal costs and expenses) incurred or suffered by any one or more of them or a third party arising out of or in connection with (i) the inaccuracy or breach of any representations and warranties of Potential Purchaser hereunder; (ii) the nonfulfillment or nonperformance of any covenant or agreement of Potential Purchaser hereunder. The provisions of this Section 19(b) shall survive the Closing or earlier termination of this Agreement.

Section 20. Closing Deliveries.

(a) Seller shall deliver, or cause to be delivered, to Potential Purchaser or Escrow Agent (for its own account or for delivery to the applicable governmental authority), as applicable, at Closing the following:

i. A special warranty deed in recordable form duly executed and acknowledged by Seller, transferring and conveying the Premises to Potential Purchaser using the Survey legal description, subject only to Permitted Exceptions;

ii. A bill of sale, conveying and transferring to Potential Purchaser all right, title and interest of Seller, if any, in and to the Personal Property, duly executed by Seller;

iii. A certificate of non-foreign status, duly executed and acknowledged by Seller, in accordance with Section 1445 of the Code;

iv. An affidavit, duly executed and acknowledged by Seller, confirming that Seller is a "resident" of the Commonwealth of Virginia (or deemed a "resident"), and therefore exempt from the withholding requirements, to the extent applicable, under any applicable law, ordinances or regulations;

v. a lien waiver executed by Seller's broker, if applicable, confirming that Seller's broker waives, releases, and fully discharges any and all liens, claims of lien, or any rights, power or interest that Seller's broker has with respect to the Premises pursuant to, to the extent applicable, any applicable law, ordinances or regulations;

vi. Such evidence as the Title Company may reasonably require as to the authority of the person or persons executing documents on behalf of Seller;

vii. A certificate of an officer of Seller to Potential Purchaser certifying that all of the representations and warranties of Seller contained herein remain true and correct in all material respects on the Closing Date and that such representations and warranties survive Closing in accordance with Section 18(a);

viii. A certificate of an officer of Seller to Potential Purchaser certifying that the conditions precedent to Closing set out in Section 21 have been satisfied or waived, as applicable;

ix. All transfer tax statements, declarations and filings as may be necessary or appropriate for purposes of recordation of the deed; and

x. Any other document required to be delivered by Seller at the Closing pursuant to the provisions of this Agreement or reasonably requested by the Title Company in connection with the conveyance of the Property.

(b) Potential Purchaser shall deliver, or cause to be delivered, to Seller or Escrow Agent (for its own account or for delivery to the applicable governmental authority), as applicable, at Closing the following:

i. The Purchase Price;

ii. Such evidence as the Title Company may reasonably require as to the authority of the person or persons executing documents on behalf of Potential Purchaser;

iii. A certificate of an officer of Potential Purchaser to Seller certifying that all of the representations and warranties of Potential Purchaser contained herein remain true and correct in all material respects on the Closing Date and that such representations and warranties survive Closing in accordance with Section 18(b);

iv. A certificate of an officer of Potential Purchaser to Seller certifying that the conditions precedent to Closing set out in Section 21 have been satisfied or waived, as applicable;

v. a lien waiver executed by Potential Purchaser's broker, if applicable, confirming that Potential Purchaser's broker waives, releases, and fully discharges any and all liens, claims of lien, or any rights, power or interest that Potential Purchaser's broker has with respect to the Premises pursuant to, to the extent applicable, any applicable law, ordinances or regulations, et seq. or otherwise; and

vi. Any other document required to be delivered by Potential Purchaser at the Closing pursuant to the provisions of this Agreement or reasonably requested by the Title Company in connection with the conveyance of the Property.

Section 21. Conditions to the Closing.

(a) Seller's Conditions Precedent. Notwithstanding anything to the contrary contained herein, the obligation of Seller to close title in accordance with this Agreement is expressly conditioned upon Potential Purchaser's fulfillment by and as of the Closing Date of each of the conditions listed below, provided that Seller, at its election, evidenced by notice delivered to Potential Purchaser at or prior to the Closing, may waive any of such conditions:

i. Potential Purchaser shall have executed and delivered to Seller or Escrow Agent all of the documents, shall have deposited with Escrow Agent all sums of money and shall have taken or caused to be taken all of the other action required of Potential Purchaser in this Agreement.

ii. Seller shall have received all documents referenced in Section 20.

iii. All representations and warranties made by Potential Purchaser in this Agreement shall be true and correct in all material respects as of the Closing Date.

(b) Potential Purchaser's Conditions Precedent. Notwithstanding anything to the contrary contained herein, the obligation of Potential Purchaser to close title and pay the Purchase Price in accordance with this Agreement is expressly conditioned upon Seller's fulfillment by and as of the Closing Date of each of the conditions listed below, provided that Potential Purchaser, at its election, evidenced by notice delivered to Seller at or prior to the Closing, may waive all or any of such conditions:

i. Seller shall have executed and delivered to Potential Purchaser or Escrow Agent all of the documents required to be delivered by Seller at the Closing and shall have taken or caused to be taken all of the other action required of Seller in this Agreement.

ii. Potential Purchaser shall have received all documents referenced in Section 20.

iii. All representations and warranties made by Seller in this Agreement shall be true and correct in all material respects as of the Closing Date.

iv. The Title Company shall be irrevocably committed to issue an extended coverage ALTA Seller's Policy of Title Insurance insuring marketable fee simple title to the Property vested in Potential Purchaser, in the full amount of the Purchase Price to Potential Purchaser, subject only to Permitted Exceptions.

Section 22. Default.

(a) If, after the Effective Date, Potential Purchaser shall default in the performance of Potential Purchaser's obligations under this Agreement (a "**Potential Purchaser Default**"), and if the Option has been exercised but the Closing does not occur by the Closing Deadline as a result of a Potential Purchaser Default, Seller shall have the right to elect, as its sole and exclusive remedy, upon written notice to Potential Purchaser, to either (a) terminate this Agreement, or (b) waive the Potential Purchaser Default and proceed to close the transactions contemplated hereby within thirty (30) days of such waiver (without limiting the rights or remedies available to Seller under this Agreement or otherwise at law or equity).

(b) If, after the Effective Date, Seller shall default in the performance of Seller's obligations under this Agreement (a "**Seller Default**"), Potential Purchaser shall have all remedies available at law or in equity, including (a) terminating this Agreement, (b) recovering documented, third-party costs associated with the Proposed Development, (c) seeking specific performance of Seller's obligations hereunder (without limiting the rights or remedies available to Potential Purchaser under this Agreement or otherwise at law or equity), provided that any such action for specific performance must be commenced within one

hundred twenty (120) days after such Seller Default, and (d) waiving the Seller Default, exercising the Option, and proceeding to close the transactions contemplated hereby within thirty (30) days of such waiver (without limiting the rights or remedies available to Potential Purchaser under this Agreement or otherwise at law or equity).

Section 23. Closing Costs. Each Party will pay the following costs of closing the purchase and sale transaction contemplated by this Agreement (“**Transaction Costs**”):

(a) Potential Purchaser’s Closing Costs. Potential Purchaser shall pay (i) Grantee’s Taxes; (ii) costs of title examination and title insurance premiums, plus the cost of all endorsements to any title policy issued to Potential Purchaser, provided that Seller shall be responsible for the cost, if any, for extended coverage and the cost of any additional premium attributable to insuring over any Monetary Liens pursuant to Section 15; (iii) one-half of all escrow charges and fees; and (iv) one-half of any fees and charges of Escrow Agent and the Title Company attributable to any termination of this Agreement prior to Closing, except in the case of any such termination of the Agreement by reason of a default by Potential Purchaser, in which event Potential Purchaser shall pay one hundred percent (100%) of such fees and charges.

(b) Seller’s Closing Costs. Seller shall pay (i) Grantor’s Taxes; (ii) one-half of all escrow charges and fees; and (iii) one-half of any fees or charges of Escrow Agent and the Title Company attributable to any termination of this Agreement prior to Closing, except in the case of any such termination of this Agreement by reason of a Default by Seller, in which event Seller shall pay one hundred percent (100%) of such fees and charges.

(c) Allocation of Other Costs. Except as otherwise expressly stated herein, all other costs associated with closing the purchase and sale transaction contemplated by this Agreement shall constitute part of the Transaction Costs and shall be allocated to the Parties in accordance with the custom of the County in which the Property is located; provided that each Party shall pay the fees and expenses of any attorneys, consultants, advisors, contractors and consultants retained by such Party in connection with the negotiation, documentation, performance and Closing of this Agreement, including the performance of any due diligence reviews, inspections, investigations, tests or examinations of the Property.

Section 24. Notices. Except as otherwise provided in this Agreement, all notices, demands, requests, consents, approvals or other communications (for the purposes of this Section 24 collectively referred to as “**Notices**”) required or permitted to be given hereunder or which are given with respect to this Agreement, in order to constitute effective notice to the other Party, shall be in writing and shall be deemed to have been given when:

- (a) personally delivered,
- (b) confirmation of delivery has been received by the sending Party when sent by prepaid reputable overnight courier, or
- (c) emailed, provided that the Notice is attached to the email in PDF or similar format and followed within one (1) business day by delivery of a duplicate copy pursuant to the foregoing clauses (a) or (b); however, further provided that a duplicate copy shall not be required if the sending party has received an email (that is not an automatically generated reply e-mail) from the party receiving such Notice confirming their receipt of the email Notice; and

in each case above addressed as follows (or as either Party may otherwise direct in writing after the Effective Date):

If to Seller:

Appomattox County Economic Development Authority
[NTD: insert address]
[NTD: insert email]

Attention: [*]

If to Potential Purchaser:

AVAIO Digital Partners II, LLC
Four Stamford Plaza
107 Elm St – Suite 501
Stamford, CT 06902
kevin.murphy@avaiocapital.com

Attention: Kevin Murphy

With a copy to:

GreeneHurlocker, PLC
4908 Monument Ave., Suite 200
Richmond, VA 23230
Attn: Ann Neil Cosby

Personal delivery to a Party or to any officer, partner, member, agent or employee of such Party at the foregoing addresses shall constitute receipt. Rejection or other refusal to accept or inability to deliver because of changed address of which no notice has been received shall also constitute receipt. Notices may be sent by the attorneys for the respective parties and each such notice so served shall have the same force and effect as if sent by such Party. Notices shall be valid only if served in the manner provided in this Section 24.

Section 25. Further Assurances. The Parties each agree to do such other and further acts and things, and to execute and deliver such instruments and documents (not creating any obligations additional to those otherwise imposed by this Agreement) as either may reasonably request from time to time to effectuate the transactions contemplated hereunder, whether at or after the Closing, in furtherance of the purposes of this Agreement. The provisions of this Section 25 shall survive the Closing or the earlier termination of this Agreement.

Section 26. Confidentiality.

(a) Confidential Information. Seller and Potential Purchaser covenant and agree not to communicate (i) the terms or any aspect of this Agreement and the transactions contemplated hereby, and (ii) the content of any and all information in respect of the Property which is supplied by the other Party (collectively, the “**Confidential Information**”) to any person or entity, without the express written consent of the other Party; provided, however, that either Party may disclose the Confidential Information as follows: (a) to the extent the Confidential Information is generally available to the public through no act or omission of, as applicable, Seller or Potential Purchaser, or any of Potential Purchaser’s affiliates; (b) to the extent the Confidential Information is known to Seller or Potential Purchaser or any of Potential Purchaser’s affiliates other than by disclosure from the other Party or its affiliates, if applicable (provided, that to the extent such Party’s knowledge, the source of such information is not bound by a confidentiality

agreement or other contractual, legal or fiduciary obligation of confidentiality); (c) it is required to be disclosed pursuant to applicable Laws and Regulations or legal process, as applicable, provided that the disclosing Party shall provide the non-disclosing Party with prompt notice of such requirement so that non-disclosing Party may seek an appropriate protective order or other appropriate remedy (as to which the disclosing Party agrees to reasonably cooperate); (d) the disclosing Party receives the prior written consent of the non-disclosing Party; (e) such disclosures to a lender (or potential lender) of Potential Purchaser or to any affiliate or subsidiary of Potential Purchaser as may be required from time to time; and (f) to its investors (or potential investors), purchasers (or potential purchasers) professional advisors and consultants, provided that such Party is advised in writing of the confidential nature of such information and is subject or made subject to confidentiality obligations consistent herewith. The foregoing confidentiality obligations shall not apply with respect to the recording of the Memorandum pursuant to Section 10 herein or to the extent that any such information is a matter of public record or is provided in other sources readily available to the real estate industry other than as a result of disclosure by the disclosing Party. The provisions of this Section 26 shall survive for six (6) months following the Closing or the earlier termination of this Agreement.

(b) WAIVER OF CERTAIN DAMAGES. NEITHER POTENTIAL PURCHASER NOR SELLER SHALL BE LIABLE FOR ANY INDIRECT, CONSEQUENTIAL, INCIDENTAL, EXEMPLARY, SPECIAL OR PUNITIVE DAMAGES OR FOR DAMAGES OF LOSS OF PROFIT OR REVENUES, IN EITHER CASE, AS A RESULT OF A BREACH OF THIS SECTION, WHETHER FORESEEABLE OR NOT AND WHETHER ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT, BY STATUTE, IN CONTRACT, TORT, INCLUDING NEGLIGENCE, STRICT LIABILITY OR OTHERWISE, AND ALL SUCH DAMAGES ARE EXPRESSLY DISCLAIMED. THE PARTIES' FOREGOING WAIVER OF CONSEQUENTIAL DAMAGES SHALL APPLY EVEN IF THE REMEDIES FOR BREACH OF THIS SECTION ARE DEEMED BY AN APPLICABLE COURT OF COMPETENT JURISDICTION TO BE INVALID OR UNENFORCEABLE.

Section 27. Miscellaneous.

(a) Except as otherwise expressly set forth in this Agreement, the provisions of this Agreement shall not survive the Closing.

(b) This Agreement shall be governed by, interpreted under, and construed and enforced in accordance with, the laws of the Commonwealth of Virginia, without regard to its conflict of law principals. Any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby may be brought in any federal or state court located in the Commonwealth of Virginia, and each of the Parties hereby consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding which is brought in any such court has been brought in an inconvenient forum.

(c) This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument. The Parties hereby acknowledge and agree that facsimile signatures or signatures transmitted by electronic mail or facsimile in so-called "pdf" format shall be legal and binding and shall have the same full force and effect as if an original of this Agreement had been delivered. Seller and Potential Purchaser (a) intend to be bound by the signatures on any document sent by facsimile or electronic mail, (b) are aware that the other party will rely on such signatures, and (c) hereby waive any defenses to the enforcement of the terms of this Agreement based on the foregoing forms of signature.

(d) The captions are for convenience of reference only and shall not affect the construction to be given any of the provisions hereof. The recitals and all exhibits attached hereto form an integral part of this Agreement.

(e) This Agreement, together with its exhibits, contains all of the terms, promises, covenants, conditions and representations made or entered into by or between Seller and Potential Purchaser and supersedes any and all prior or contemporaneous discussions, agreements, letters of intent, arrangements, discussions, undertakings, representations and commitments whatsoever, whether written or oral, between Seller and Potential Purchaser with respect to the subject matter herein and all other matters contained herein and constitutes the sole and entire agreement between Seller and Potential Purchaser with respect thereto. Unless specifically provided otherwise, all references to Sections, Articles, Exhibits or Schedules mean the Sections, Articles, Exhibits or Schedules of this Agreement.

(f) This Agreement may not be modified, changed, supplemented or terminated, nor may any obligations hereunder be waived, except by written instrument signed by the Parties.

(g) The Parties do not intend to confer any benefit hereunder on any person, firm or corporation other than the Parties hereto.

(h) No waiver of any breach of any agreement or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other agreement or provision herein contained. No extension of time for performance of any obligations or acts shall be deemed an extension of the time for performance of any other obligations or acts.

(i) All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the parties may require. If Potential Purchaser consists of two or more parties, the liabilities of such parties shall be joint and several.

(j) This Agreement shall bind and inure to the benefit of Seller, Potential Purchaser and their respective permitted successors and assigns.

(k) Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision will be interpreted to be only so broad as is enforceable.

(l) If any action is brought by either Party against the other in connection with or arising out of this Agreement or any of the documents and instruments delivered in connection herewith or in connection with the transactions contemplated hereby, the prevailing Party shall be entitled to recover from the other Party reasonable attorneys' fees and expenses incurred in connection with the prosecution or defense of such action.

(m) WAIVER OF JURY TRIAL. TO THE EXTENT PERMITTED BY LAW, THE PARTIES HEREBY WAIVE ANY AND ALL RIGHTS THAT THEY MAY NOW OR HEREAFTER HAVE UNDER THE LAWS OF THE UNITED STATES OF AMERICA OR ANY STATE, TO A TRIAL BY JURY OF ANY AND ALL ISSUES ARISING DIRECTLY OR INDIRECTLY IN ANY ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY TRANSACTIONS CONTEMPLATED HEREBY OR RELATED HERETO. IT IS INTENDED THAT THIS WAIVER SHALL APPLY TO ANY AND ALL CAUSES OF ACTION, DEFENSES, RIGHTS, CLAIMS AND/OR COUNTERCLAIMS,

WHETHER IN CONTRACT, TORT OR OTHERWISE, IN ANY SUCH ACTION OR PROCEEDING. THE PARTIES UNDERSTAND THAT THIS WAIVER IS A WAIVER OF A CONSTITUTIONAL SAFEGUARD, AND THE PARTIES BELIEVE THAT THERE ARE SUFFICIENT ALTERNATE PROCEDURAL AND SUBSTANTIVE SAFEGUARDS, INCLUDING A TRIAL BY AN IMPARTIAL JUDGE, THAT ADEQUATELY OFFSET THE WAIVER CONTAINED HEREIN.

(n) Interpretation. The Parties acknowledge that this Agreement, as executed, is the product of negotiations between Seller and Potential Purchaser and that it shall be construed fairly, in accordance with its terms, and shall not be construed for or against either Party by reason of the drafting or preparation hereof. No inferences as to the intention of the Parties shall arise from the deletion of any language or provisions of this Agreement.

(o) Survival. To the extent applicable, all of the foregoing provisions of this Section 27 shall survive the Closing or the earlier termination of this Agreement.

(p) Time of the Essence. The Parties hereto acknowledge and agree that, except as otherwise expressly provided in this Agreement, TIME IS OF THE ESSENCE for the performance of all actions (including, without limitation, the giving of notices, the delivery of documents and the funding of money) required or permitted to be taken under this Agreement.

(q) Assignment. Without limitation, Potential Purchaser may freely assign this Agreement (i) pursuant to a change of control transaction and (ii) to any affiliate under common control with Potential Purchaser.

[Remainder of page left intentionally blank; Signatures to follow]

IN WITNESS WHEREOF, the undersigned authorized representatives of the Parties hereto have executed this Agreement as of the Effective Date.

POTENTIAL PURCHASER:

AVAIO Digital Partners II, LLC

By: AVAIO Digital Management, LLC, its Manager

By: _____
Name:
Title

SELLER:

Appomattox County Economic Development Authority

By: _____
Name:
Title:

EXHIBIT A

TO OPTION AGREEMENT FOR PURCHASE OF REAL PROPERTY AND PURCHASE AGREEMENT

THE PROPERTY

[NTD: To be completed]

LOCATION: [*]

SIZE: Approximately [*] acres

LEGAL DESCRIPTION: [*]

PARCEL NUMBERS:

Parcel Number	Acreage	Notes
Total		

Map of Property:

[NTD: Insert map]

TO BE ADDED WHEN IDENTIFIED:

THE TARGET PARCELS

SIZE: Approximately [*] acres in aggregate

LEGAL DESCRIPTION: [*]

PARCEL NUMBERS:

Parcel Number	Acreage	Notes
Total		

Map Of Target Parcels:

[NTD: Insert map]

EXHIBIT B

**TO OPTION AGREEMENT FOR PURCHASE OF REAL PROPERTY AND
PURCHASE AGREEMENT**

FORM OF
MEMORANDUM OF OPTION AGREEMENT FOR PURCHASE OF REAL PROPERTY AND
PURCHASE AGREEMENT

Consideration¹: ___
Assessed Value: ___
Tax Map ID No.: ___

INSTRUMENT PREPARED BY AND
WHEN RECORDED RETURN TO:

(Space above this line for Clerk's use)

**MEMORANDUM OF OPTION AGREEMENT FOR PURCHASE OF REAL PROPERTY AND
PURCHASE AGREEMENT**

This MEMORANDUM OF OPTION AGREEMENT FOR PURCHASE OF REAL PROPERTY AND PURCHASE AGREEMENT (this “**Memorandum**”) is made as of [*] 202[*], by and between Appomattox County Economic Development Authority (“**EDA**”), an independent authority created by the Appomattox County, Virginia Board of Supervisors (“**Optionor**”) and AVAIO Digital Partners II, LLC, a Delaware limited liability company (or one of its affiliates) (“**Optionee**”), and collectively with EDA, the “**Parties**”).

1. Option to Purchase Property. Optionor has granted (and does hereby grant) to Optionee an option (the “**Option**”) to purchase the real property described in Schedule 1 attached hereto (the “**Property**”), together with any improvements located thereon and certain other real and personal property interests relating to the Property, as more fully set forth in, and subject to and in accordance with the terms and conditions provided in, that certain Option Agreement for Purchase of Real Property and Purchase Agreement, dated as of [*], 2024 (the “**Option Agreement**”), entered into between Optionor and Optionee.

2. Option Term. The term of the Option commences on [*], 202[*]. Under the Option Agreement, Optionee may, if all available extension periods are exercised, exercise the Option up to forty-two months (42 months) after the date defined in the Option Agreement as the “**Power Confirmation Date**” (such outside expiration date being the “**Outside Expiration Date**”). Optionee must exercise the Option on or prior to the Outside Expiration Date in accordance with the provisions of the Option Agreement, or the Option will expire and terminate and be of no further force or effect.

3. Purpose; Incorporation by Reference; Conflicts. The purpose of this Memorandum is to give record notice of the Option Agreement and of the rights created thereby, all of which are hereby confirmed. The Option Agreement is incorporated herein by this reference. This Memorandum is not intended, and shall not be construed, to define, limit, modify or alter in any way the provisions of the Option Agreement.

¹ Note: The option payments.

In the event, and to the extent, of any conflict or inconsistency between the Option Agreement and this Memorandum, the Option Agreement shall control, govern and prevail.

4. Subordination. From and after the effective date of the Option Agreement, any right, title or interest in or to the Property created by Optionor in favor of or granted to any third party shall be subject to the Option Agreement and all of Optionee's rights, title and interests created thereby.

5. Counterparts. This Memorandum may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signature pages follow]

OPTIONEE:

[_____]

By: _____

Name: _____

Title: _____

STATE OF _____)

COUNTY OF _____)

I, [*], a Notary Public, do hereby certify that [*] has personally appeared before me this day and acknowledged that (s)he is the [*] of [*], and by authority duly given as the act of [*], appeared before me this day and acknowledged the due execution of the foregoing instrument.

Witness my hand and official seal this the [*] day of [*], 202[*].

[NOTARIAL SEAL]

[*]

Notary Public

My commission expires:[*]

SCHEDULE 1

**TO MEMORANDUM OF OPTION AGREEMENT FOR PURCHASE OF REAL
PROPERTY AND PURCHASE AGREEMENT**

THE PROPERTY

[NTD: To be completed]

LOCATION: [*]

LEGAL DESCRIPTION: [*]

PARCEL NUMBERS:

Parcel Number	Acreage	Notes
Total		

Map of Property:

[to be added]