

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT (this "**First Amendment**") is made effective as of May 18, 2022 ("**Amendment Effective Date**"), by and between **TDC TANGLEWOOD REAL ESTATE OWNER, L.L.C.**, a Delaware limited liability company ("**Seller**"), and **VERSITY INVEST, LLC**, a Delaware limited liability company ("**Purchaser**"). Seller and Purchaser are sometimes referred to in this Agreement individually as a "**Party**" and collectively as the "**Parties**".

RECITALS

WHEREAS, Seller and Purchaser entered into that certain Purchase and Sale Agreement dated April 11, 2022 (the "**Purchase Agreement**"), pursuant to which Seller agreed to sell and Purchaser agreed to purchase that certain residential apartment project known as "The Hayworth" located at 1414 Wood Hollow Dr., Houston, Texas (the "**Property**").

WHEREAS, the Parties now desire to enter into this First Amendment to amend the Purchase Agreement as set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties hereby agree as follows:

1. Recitals. The recitals set forth above are true and correct and are hereby incorporated into this First Amendment in their entirety.

2. Definitions. Each of the initially capitalized terms used in this First Amendment and not otherwise defined in this First Amendment shall have the meaning given to it in the Purchase Agreement.

3. Extension of Closing Date. The Parties agree that the Closing Date shall be, and hereby is, extended to June 30, 2022. In exchange for the extension of the Closing Date, Purchaser agrees as follows:

(a) Purchaser shall deposit with Escrow Agent within three (3) business days of the Amendment Effective Date the additional sum of Five Hundred Thousand Dollars (\$500,000), which amount shall be added to and become a part of the Earnest Money. Immediately upon receipt of such additional Earnest Money, Escrow Agent is hereby instructed to release Two Hundred and Fifty Thousand Dollars (\$250,000) of such additional Earnest Money to Seller, which amount shall be held by Seller as Earnest Money. The additional amount deposited and held by Escrow Agent and/or released to Seller shall constitute Earnest Money and shall be applied against the Purchase Price at the Closing or be retained by Seller or refunded to Purchaser by Escrow Agent or Seller, all in accordance with the terms of the Purchase Agreement.

(b) Purchaser shall deposit with Escrow Agent on or before June 15, 2022 a second additional sum of Five Hundred Thousand Dollars (\$500,000), which amount shall be added to and become a part of the Earnest Money. Immediately upon receipt of such additional Earnest Money, Escrow Agent is hereby instructed to release Two Hundred and Fifty Thousand Dollars (\$250,000) of such additional Earnest Money to Seller, which amount shall be held by

Seller as Earnest Money. The additional amount deposited and held by Escrow Agent and/or released to Seller shall constitute Earnest Money and shall be applied against the Purchase Price at the Closing or be retained by Seller or refunded to Purchaser by Escrow Agent and Seller, all in accordance with the terms of the Purchase Agreement.

4. Credit at Closing. Seller agrees to provide to Purchaser at the Closing a credit of Two Hundred and Thirty Thousand Dollars (\$230,000) for kitchen cabinet replacement, which amount is to be applied against amounts to be paid by Purchaser at the Closing.

5. Restatement and Reaffirmation of Purchase Agreement. The Parties acknowledge and agree that except as modified by this First Amendment, the terms and provisions of the Purchase Agreement shall remain unchanged. If there is any conflict between the terms and provisions of the Purchase Agreement and this First Amendment, the terms and provisions of this First Amendment shall control and prevail.


6. Counterparts. This First Amendment may be executed in counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute one and the same instrument. To facilitate execution of this First Amendment, the Parties may exchange copies of signatures by electronic transmission in portable document format (pdf), facsimile transmission or other fixed format, which copies shall be deemed originals of this First Amendment. Any counterpart of this First Amendment that is delivered by electronic transmission or facsimile transmission shall be deemed to have been fully and properly executed and delivered, for all purposes hereof and shall be binding on the Party delivering such counterpart.

[The remainder of this page is intentionally blank; signatures on the next page.]

IN WITNESS WHEREOF, the Parties have executed this First Amendment as of the Amendment Effective Date.

SELLER:

TDC TANGLEWOOD REAL ESTATE OWNER, L.L.C.,
a Delaware limited liability company

By: 
Name: B. Jeff Knowles
Title: Authorized Signatory

PURCHASER:

VERSITY INVEST, LLC,
a Delaware limited liability company

By: 
Name: Blake Wetengel
Title: CEO