

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT (this “**Amendment**”) is entered into as of this 13th day of February, 2025, by and between LS INDUSTRIAL, LLC, a Missouri limited liability company (“**Seller**”), and DRAKE DEVELOPMENT, LLC, a Kansas limited liability (“**Purchaser**”).

RECITALS

WHEREAS, Seller and Purchaser entered into that certain Purchase and Sale Agreement with an Effective Date as of August 19, 2024 (the “**Agreement**”), pursuant to which Purchaser agreed to purchase from Seller, and Seller agreed to sell to Purchaser, certain real property more particularly described in the Agreement (the “**Property**”); and

WHEREAS, Seller and Purchaser desire to amend the Agreement upon the terms and conditions set forth herein.

NOW, THEREFORE, for good and adequate consideration, the receipt and sufficiency of which being hereby acknowledged, the Buyer and Seller hereby agree to amend the Agreement as follows:

1. **Incorporation of Recitals.** All of the recitals to this Amendment are incorporated by this reference and made a part hereof as though set forth herein.

2. **Capitalized Terms.** Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to them in the Agreement.

3. **Review and Inspection Period.** Notwithstanding anything in the Agreement to the contrary, the “**Inspection Period**,” as that term is defined in Section 4.A of the Agreement, shall mean and refer to the period beginning on the Effective Date under the Agreement and expiring on April 29, 2025. For the avoidance of doubt, Purchaser shall retain the right to further extend the Inspection Period for four (4) periods of thirty (30) days each, pursuant to Section 4.B. of the Agreement.

4. **Purchaser’s Work.** Effective as of the date hereof, Seller grants to Purchaser a temporary non-exclusive right of access (the “**License**”) over and on the Property for the purpose of clearing the Property (the “**Work**”) in anticipation of Purchaser’s planned development thereof.

(a) The Work may include, but shall not be limited to, mowing and removal of vegetation, such as brush, shrubbery, bushes, and trees, and removal of debris, but shall not include any grading or other earthmoving. Seller and Purchaser acknowledge and agree that the Work shall not constitute a violation of Section 7.D. of the Agreement.

(b) Purchaser shall perform the Work, at Purchaser’s sole cost and expense, in a good and workmanlike and lien-free manner and subject to all applicable laws, rules, and regulations. To the extent any portion of the Property is damaged (outside the scope of the Work) during performance of the Work, such damaged portion of the Property shall be promptly restored by Purchaser to its prior condition.

(c) Purchaser shall indemnify Seller (except to the extent of Seller’s gross negligence or misconduct) from any damages, liabilities, suits, costs, expenses, or claims, including attorney’s fees and costs, caused by Purchaser, its employees, agents, or independent contractors in connection with the Work.

(d) Purchaser shall maintain and keep in force, or cause its employees, agents, contractors or representatives to maintain and keep in force, commercially reasonable insurance policies prior to commencing, and for the duration of, the Work. If requested by Seller, Purchaser shall add Seller as an additional insured to any such insurance policies.

(e) The term of the License shall commence on the date of this Amendment and shall expire on the earlier of the Closing Date or the date the Agreement is terminated in accordance with its terms.

5. **Entire Agreement.** The Agreement, as modified by this Amendment, contains the entire agreement of Purchaser and Seller with respect to any matter covered or mentioned in the Agreement or this Amendment. No prior agreement, understanding, or representation pertaining to any such matter shall be effective for any purpose.

6. **Remainder of Agreement to Continue in Effect.** Except as amended by this Amendment, the Agreement shall remain in full force and effect and is ratified and confirmed by Purchaser and Seller; in the event of any inconsistency between the Agreement and this Amendment, the provisions of this Amendment shall prevail. It is acknowledged that no changes other than those specifically set forth in this Amendment have been made to the Agreement.

7. **Parties Bound.** This Amendment and the Agreement shall be binding upon and inure to the benefit of Purchaser and Seller, and each party's successors and assigns.

8. **Counterparts; Electronic Signature.** This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument, and the parties acknowledge and agree that this Amendment may be executed by electronic signature, which shall be considered as an original signature for all purposes.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first written above.


SELLER:

LS INDUSTRIAL, LLC,
a Missouri limited liability company

By: 
Name: Gary A. O'Dell
Title: Manager

PURCHASER:

DRAKE DEVELOPMENT, LLC
a Kansas limited liability company

By: 
Matthew Pennington, Manager