

**SECOND AMENDMENT TO  
PURCHASE AND SALE AGREEMENT**

This Second Amendment to Purchase and Sale Agreement (“**Second Amendment**”) is made and entered into this 29<sup>th</sup> day of June, 2021, by and between RED BIRD UTILITY OPERATING COMPANY, LLC, a North Carolina limited liability company (“**Buyer**”), and CROSBY UTILITIES, INC., a North Carolina corporation (“**Seller**”), collectively (the “**Parties**”).

**RECITALS**

**WHEREAS**, the Parties entered into that certain Agreement for Sale of Utility System dated September 18, 2019, as amended on October 16, 2020 (“**First Amendment**”) in respect to the sale and purchase of a certain utility system in North Carolina (the “**Agreement**”);

**WHEREAS**, by entering into this Second Amendment, the Parties desire to further amend and modify the Agreement as set forth herein;

**NOW, THEREFORE**, in consideration of the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the Parties hereby agree as follows:

**AGREEMENT**

1. The first two full sentences of Section 5 of the Agreement shall be deleted in their entirety and replaced with the following:

**5. CLOSING.**

The Closing of the sale shall take place at a mutually agreeable location no later than forty-five (45) days after the effective date of any necessary regulatory authority approval, satisfaction of Seller’s Representations and Warranties and Conditions Precedent set forth herein, or at such other time as the parties hereto may mutually agree (the “Closing”). Seller has the right to terminate this Agreement in its sole and absolute discretion at any time if the Closing does not occur on or before **December 31, 2021**, by written notice to Buyer. If Seller so terminates this Agreement, the Title Company shall promptly return the Earnest Money (but not the Independent Consideration, as hereinafter defined) to Buyer and thereafter neither party shall have any further rights, duties or obligations to the other hereunder, except for the provisions which expressly survive termination of this Agreement.

The Parties confirm that Buyer has paid directly to Seller the sum of Twenty-Five Thousand Dollars and 00/100 (\$25,000.00) (“Independent Consideration”) as additional consideration, which as of the date of this Second Amendment, is held by Seller, and agree that, in the event Buyer terminates the Agreement for any reason, the Independent Consideration is non-refundable and Seller is entitled to retain the same.

In addition, the Deposit of Fifteen Thousand Dollars and 00/100 (\$15,000.00) that was paid pursuant to Section 4A of the Agreement and is, as of the date of this Second Amendment held by the Escrow Agent, shall be non-refundable except in the event of failure to receive the necessary regulatory approval, the terms of which are to the satisfaction of Buyer in its sole discretion, or in the event of breach of the Agreement by Seller.

The Deposit and the Independent Consideration, which together total Forty Thousand and 00/100 (\$40,000.00), shall be applicable to the Purchase Price at Closing and shall be credited toward the amount payable by Buyer.

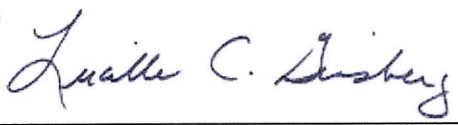
2. The remaining terms of the Agreement shall remain unchanged, and shall remain in full force and effect except as provided herein. If any provision of this Second Amendment conflicts with the Agreement or the First Amendment, the provisions of this Second Amendment shall control.

3. The undersigned hereby affirm that the actions taken and to be taken and the promises made pursuant to this Second Amendment are fully authorized by the respective entities and that the officer or agent executing this document is authorized to do so.

**IN WITNESS WHEREOF**, the Parties have duly executed this Second Amendment as of the day and year first above written either simultaneously or in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

**SELLER:**

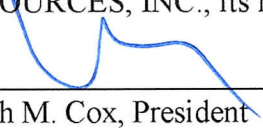
CROSBY UTILITIES, INC.

By:   
Luci Crosby Ginsburg, President

**BUYER:**

RED BIRD UTILITY OPERATING COMPANY, LLC

By: CENTRAL STATES WATER RESOURCES, INC., its manager

By:   
Josiah M. Cox, President

JUN 14 2022

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