

## FIRST AMENDMENT TO OPTION AGREEMENT

This First Amendment to Option Agreement is made and entered into as of this \_\_\_\_ day of April, 2024, by and between the Town of Greensboro, Vermont (the Grantor) and Gilman Housing Trust, Inc. DBA RuralEdge (the Grantee).

WHEREAS, the Grantor and Grantee entered into an Option Agreement on May 10, 2023 (the "Original Agreement") for the right of the Grantee to purchase the Property identified as: 81 Lauredon Avenue, Greensboro, Vermont 05841, consisting of 1.83 acres of land and the building currently used for the Town Offices with property ID 406-0018;

WHEREAS, the Grantee has completed a feasibility analysis in consultation with the Town, Grantee has notified the Grantor of their desire to exercise the Option Agreement and, it has been mutually agreed that, due to the Grantor's desire for further public process around the transaction, that it is mutually beneficial to extend the option agreement instead of entering into a Purchase and Sales Agreement;

NOW, THEREFORE, in consideration of the mutual covenants of the parties and for other good and valuable consideration, the receipt an adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. Term of Option. The First Amendment to the Option shall extend the term of the Original Agreement until December 31, 2024, at 11:59 PM (the "Extended Option").

2. Exercise of Option: Closing. In the event that the Grantee exercises the Option, transfer of title and delivery of possession of the Property shall occur at a closing to be held no earlier than 120 days of the date of Purchaser's exercise of the First Amendment of Option (the "Closing"). The parties shall enter into a mutually agreed upon purchase and sale agreement prior to the Grantee's exercise of the option herein.

3. Capitalized terms not otherwise defined herein shall have the meaning assigned to them in the Original Agreement.

4. Except as modified herein, all of the remaining terms and conditions of the Original Agreement, as amended, shall remain in full force and effect.

5. This option is subject to the statutory rights of voters set forth at 24 V.S.A. 1061.

IN WITNESS WHEREOF, the undersigned have executed this Second Amendment to Option Agreement.

GRANTOR:

Town of Greensboro, Vermont

By: Eric Hanson 4/30/24  
Eric Hanson, Selectboard Chair

GRANTEE:

Gilman Housing Trust, Inc.

By: Patrick Shattuck 05/01/24  
Patrick Shattuck, Executive Director