



June 12, 2020

City of High Point
211 S. Hamilton Street
High Point, NC 27260
Attn: Randy McCaslin

Re: Elliott Sidewalk - Revised Development Schedule

Dear Mr. McCaslin:

Reference is hereby made to that certain Land Disposition Agreement dated April 15, 2019 (the "**LDA**"), between Elliott Sidewalk Communities High Point LLC, a North Carolina limited liability company ("**ESC**") and the City of High Point, a North Carolina municipal corporation ("**Seller**"), pursuant to which Seller agreed to sell, and ESC agreed to purchase, four (4) tracts of land respectively known as "Parcel C", "Parcel G", "Parcel A", and "Parcel H".

Further reference is hereby made to that certain Partial Assignment and Assumption of Land Disposition Agreement dated October 9, 2019, by ESC to 275 North Elm Partners, LLC, a North Carolina limited liability company ("**275 North Elm**" and together with ESC, the "**Buyer**"), pursuant to which ESC agreed to assign, and 275 North Elm agreed to assume, the LDA with regard to Parcel C only. Capitalized terms used herein but not otherwise defined shall have the meanings as ascribed to them in the LDA.

Pursuant to Section 7.3 of the LDA, Buyer and Seller have agreed to a timeline of start and completion dates for the Project, as set forth on Exhibit E to the LDA. Per recent discussions between Buyer and Seller, the development schedule, as set forth on Exhibit E, shall hereby be extended as follows:

Development Schedule

Building	Land Development Plan Approval	Construction Start	Certificate of Occupancy (or PCO)
	<i>Last day of:</i>	<i>Last day of:</i>	<i>Last day of:</i>
Building C	October 2019	January 2020	July 2022
Building G	December 2021	March 2022	March 2023
Building A	June 2022	September 2022	September 2023
Building H	December 2023	March 2024	March 2026

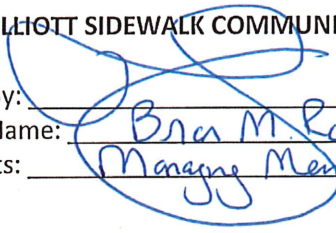
By countersignature hereto, Seller hereby acknowledges and agrees to modify the development schedule for the Project as set forth above. Nothing in this letter agreement shall operate to modify or

amend the terms of the LDA, except as expressly set forth herein. In the event of any conflict between this letter agreement and the LDA, the terms of this letter agreement shall control. This letter agreement may be executed in counterparts, each of which shall be deemed an original, but all of which, when taken together, shall constitute one and the same instrument.

If you have any questions, please feel free to contact us.

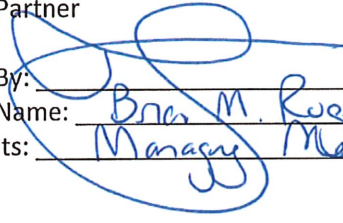
Sincerely,

ELLIOTT SIDEWALK COMMUNITIES HIGH POINT LLC

By: 
Name: Brian M. Rogers
Its: Managing Member

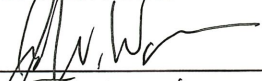
275 NORTH ELM PARTNERS, LLC

By: Bedrock Investments I, LLC, its Managing Partner

By: 
Name: Brian M. Rogers
Its: Managing Member

ACKNOWLEDGED AND AGREED TO:

CITY OF HIGH POINT

By: 
Name: Jay W. Wayner
Its: Mayor

Date: July 20, 2020