

MEMBERSHIP INTEREST PURCHASE AGREEMENT

THIS MEMBERSHIP INTEREST PURCHASE AGREEMENT (this “Agreement”) is entered into as of the [] day of [], 2024 (the “Effective Date”) by and among [Acquisition Co], LLC, a [State] limited liability company, and its successors, assigns and designees (the “Buyer”) and each of the undersigned (collectively, the “Seller”).

RECITALS

A. [] LLC, a [State] limited liability company (the “Property Company”) owns fee simple title to that parcel of property more particularly described on Exhibit A attached hereto (the “Property”).

B. The Seller owns []% of the membership interests of the Property Company.

C. The Buyer has identified the Property as having potentially unique development characteristics and, pending successful completion of its due diligence, wishes to participate with the Seller in the future use and development of the Property by acquiring a controlling interest in the Property Company.

D. To effectuate the foregoing, the Buyer or its designee wishes to purchase from the Seller, and the Seller wishes to sell to the Buyer or its designee, a [Purchased Percentage]% membership interest (the “Transferred Interest”) in the Property Company.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties here to agree as follows:

1. Sale, Assignment, and Assumption of Transferred Interest. On the Closing Date (as defined below), and subject to the conditions set forth herein, the Seller hereby agrees to forever irrevocably sell, assign, transfer, convey, and set over to the Buyer, its successors, and assigns forever, and the Buyer hereby agrees to accept from the Seller, all of the Seller’s right, title, and interest in and to the Transferred Interest, free and clear of all liens, options, or encumbrances of any kind.

2. Purchase Price. Subject to the other terms and provisions set forth herein, the total purchase price to be paid by the Buyer to the Seller for the Transferred Interest shall be \$ [] (the “Purchase Price”). The Purchase Price shall be payable by the Buyer to the Seller on the Closing Date in immediately available funds. **[Notwithstanding anything in this Article to the contrary, the Purchase Price shall be decreased by an amount equal to any penalties or fees imposed in connection with the termination of any Conservation Use Valuation Assessment or any similar federal, state, or local tax abatements that might impede the ability to develop the Property.] DELETE THIS SECTION AS NECESSARY, LIKELY WON’T BE USED VERY OFTEN UNLESS THE LAND HAS BEEN PREVIOUSLY CONSERVED FOR TAX PURPOSES**