

Prepared (without title examination) by  
and after recording return to:

J. Patrick Bailey, Jr.  
3605 Glenwood Ave., Suite 500  
Raleigh, NC 27612

STATE OF NORTH CAROLINA

COUNTY OF WAKE

**FIRST AMENDMENT TO MEMORANDUM OF GROUND LEASE**

THIS **FIRST AMENDMENT TO MEMORANDUM OF GROUND LEASE** (this "Amendment") is made and entered into as of the 22<sup>nd</sup> day of April, 2025, by and between **SOUND TIMBER MANAGEMENT LLC**, a North Carolina limited liability company ("Landlord") and **EAGLE INDUSTRIAL II LLC**, a Delaware limited liability company ("Tenant").

**RECITALS:**

WHEREAS, Landlord and Tenant entered into that certain unrecorded Ground Lease dated as of May 1, 2021 (the "Lease"), and executed that certain Memorandum of Ground Lease dated on or about May 1, 2021, recorded in Book 18489, Page 1589, Wake County Registry (the "Memorandum of Lease"), for the lease of a certain parcel of real property located in Wake County, North Carolina;

WHEREAS, on or about the date of this Amendment, Landlord and Tenant entered into a First Amendment to Ground Lease revising the legal description of the Demised Premises;

WHEREAS, Landlord and Tenant are desirous of entering into this Amendment to amend Exhibit A of the Memorandum of Lease and to amend the definition of the term "Demised Premises" to reflect the correct description of the Demised Premises.

**AGREEMENT:**

NOW, THEREFORE, for and in consideration of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree:

Submitted electronically by "Manning Fulton & Skinner, P.A."  
in compliance with North Carolina statutes governing recordable documents  
and the terms of the submitter agreement with the Wake County Register of Deeds.

1. Recitals. The above recitals are incorporated herein by reference.
2. Demised Premises. The legal description of the Demised Premises found on Exhibit A to the Memorandum of Lease is hereby deleted in its entirety and replaced with Exhibit A attached hereto. All references to Exhibit A in the Memorandum of Lease shall mean and refer to Exhibit A attached hereto, and all references to the Demised Premises in the Memorandum of Lease shall mean and refer to the real property described in Exhibit A of this Amendment.
3. Scope of Modification; Lease Controlling. This Amendment shall take precedence over and supersede any provisions to the contrary contained in the Memorandum of Lease. Except as expressly amended herein, all other terms and provisions of the Memorandum of Lease shall remain in full force and effect. In the event of a conflict between the Memorandum of Lease and this Amendment, this Amendment shall control and govern. The Memorandum of Lease as amended by this Amendment is not a complete summary of the Lease, as the same may be amended from time to time. Provisions in this Amendment shall not be used in interpreting the Lease provisions, and in the event of a conflict between this Amendment and the Lease, the Lease, as the same may be amended from time to time, shall control.
4. Counterparts, Etc. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original and all of which, when taken together, shall be deemed to be one and the same document. Capitalized terms used but not defined herein shall have the meanings set forth to such terms in the Lease. The conditions and provisions hereof shall inure to the benefit of and shall be binding upon Landlord, Tenant, and their respective personal representatives, executors, successors, heirs and assigns and shall run with the land.

[intentionally left blank; signature pages follow]

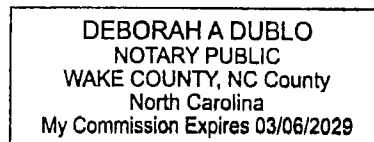
IN WITNESS WHEREOF, Landlord and Tenant have caused this Amendment to be executed as of the day and year first above written.

**LANDLORD:**

**SOUND TIMBER MANAGEMENT LLC,**  
a North Carolina limited liability company

By: HGB  
H. Glenn Bagwell, Jr., Manager

STATE OF North Carolina  
COUNTY OF Wake



I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: H. Glenn Bagwell, Jr.

Date: April 25, 2025


Notary Public: Deborah A. Dublo  
Printed Name: Deborah A. Dublo  
My Commission Expires: 3/6/2029

(NOTARY SEAL)

IN WITNESS WHEREOF, Landlord and Tenant have caused this Amendment to be executed as of the day and year first above written.

**TENANT:**

**EAGLE INDUSTRIAL II LLC,**  
a Delaware limited liability company


By:   
Name: Ari Shalam  
Title: Authorized signatory

STATE OF NY

COUNTY OF NY

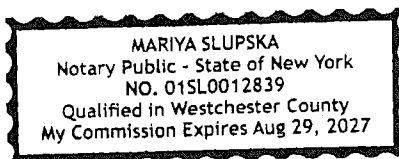
I certify that the following person(s) personally appeared before me this day, each acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Ari Shalam as Authorized signatory

Date: April 23, 2025

Notary Public: 

Printed Name: MARIYA SLUPSKA

My Commission Expires: AUGUST 29, 2027



**EXHIBIT A**

Legal Description of Demised Premises

Lying and being situated in Garner, Wake County, North Carolina, and being more particularly described as follows:

Being all of "New Lot 3", containing approximately 12.4295 acres, as shown on that certain map titled "Eagle Crest Industrial Park Phase 1 Subdivision, Right of Way, Easements, & Tree Conservation Areas Plat" prepared by C. Clark Neilson of R.B. Pharr & Associates, P.A. recorded in Book of Maps 2022, Pages 453 through 456, Wake County Registry.