

**FOURTH  
AMENDMENT TO  
OPTION AGREEMENT**

This Fourth Amendment to Option Agreement ("**Fourth Amendment**"), executed and effective on the last date listed below, with the Fourth Option being effective as of January 13, 2022, amends that certain Option Agreement ("**Original Option Agreement**") by and between **UNION CARBIDE CORPORATION**, a New York corporation (the "**Grantor**"), and **CAMDEN COUNTY**, a political subdivision of the State of Georgia by and through the Camden County Board of Commissioners (the "**Grantee**"), dated as of July 13, 2015, as heretofore amended by the First Amendment, Second Amendment and Third Amendment (individually the "**First Amendment**", the "**Second Amendment**" and the "**Third Amendment**", and collectively with the Original Option Agreement, the "**Agreement**").

**WHEREAS**, the parties desire to amend the Agreement to provide for an option to extend the Option Period for an additional 3 months; and

**WHEREAS**, the parties agree that each one would materially benefit from more time in which to complete their respective obligations under the Agreement;

**NOW, THEREFORE**, in consideration of the premises and the mutual promises exchanged and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby mutually covenant and agree as follows:

**1. CONFLICTS**

In the event of a conflict between the terms and conditions of this Fourth Amendment and the Agreement, the terms and conditions of the Agreement shall prevail, except with respect to Sections 3 and 4 below.

**2. DEFINITIONS**

All capitalized terms used in this Fourth Amendment not otherwise defined herein shall have the meanings ascribed to them in the Agreement.

**3. OPTION PRICE/PAYMENT/EXERCISE**

Paragraph 2(A) of the Agreement is hereby deleted in its entirety and substituted with the following in lieu thereof:

**"A. Option Period**

The Option Period commenced on July 13, 2015 and was for a period of two (2) calendar years (the "**Original Option Period**"). Pursuant to the First Amendment, the Original Option Period was extended for an additional two (2) years (*i.e.*, to July 13, 2019, the "**First Extension Period**") in exchange for payment by Grantee to Grantor of the sum of \$960,000.00 (the "**First Extension Period Price**"). Pursuant to the Second Amendment, the Option Period was extended for an additional eighteen (18) months (*i.e.*, to January 13, 2021, the "**Second Extension Period**") in exchange for payment by Grantee to Grantor of the sum of \$720,000.00 (the "**Second Extension Period Price**"). Pursuant to the Third Amendment, the Option Period was extended for an additional twelve (12) months (*i.e.*, to January 13, 2022, the "**Third Extension Period**"), and shall expire the immediately following day, automatically and without need for notice by either party to the other; *provided, however*, that, Grantee may extend the Option Period for an additional three (3) months (*i.e.*, to April 13, 2022, the "**Fourth Extension Period**") on the same terms and conditions of the Option

Period as provided herein (the "**Fourth Extension**"), at any time during the ninety (90) days immediately preceding expiration of the Third Extension Period, by giving written notice thereof to Grantor (which written notice shall be deemed given by Grantee upon Grantee's execution of this Amendment). If Grantee fails to duly exercise the Fourth Extension, then the Option Period shall expire the day immediately following the Third Extension Period, automatically and without need for notice by either party to the other.

The Original Option Period, First Extension Period, Second Extension Period, Third Extension Period and Fourth Extension Period, are referred to herein collectively as the "**Option Period.**" The First Extension Period, Second Extension Period, Third Extension Period and Fourth Extension Period are referred to herein collectively as the "**Extension Period.**"

**4. OPTION PRICE CREDIT**

For purposes of clarity, the parties acknowledge and agree that the total credit in the amount of Two Million One Hundred Fifteen Thousand Dollars and No Cents (\$2,115,000.00) remains available as a credit against the Purchase Price of the Property to be taken at Closing, all as more specifically set forth in Paragraph 2(D)(iii) of the Original Option Agreement, as amended.

**5. ENTIRE AGREEMENT**

The Agreement and the Fourth Amendment collectively contain the entire agreement of the parties, and hereby supersede all other agreements, whether written or oral, with respect to the subject matter hereof.

**6. CONTINUING AGREEMENT**

The Agreement is hereby ratified and confirmed, and all terms, covenants and conditions of the Agreement, as modified herein in Sections 3 and 4, shall remain otherwise unchanged and in full force and effect in all respects, as modified.

[Signature Page Attached]

IN WITNESS WHEREOF, the parties have caused this Fourth Amendment to Option Agreement to be executed by their respective representatives, thereunto duly authorized, and effective as of the date and year indicated above.

**GRANTOR:**

**UNION CARBIDE CORPORATION**  
a New York corporation

By: [Signature]  
Irene Treter  
Authorized Representative

Date: January 13, 2022

**GRANTEE:**

**CAMDEN COUNTY,**  
a political subdivision of the  
State of Georgia, by and  
through the  
Camden County Board of  
Commissioners

By: [Signature]  
Gary Blount  
Chairman

Date: 1-13-2022

STATE OF MICHIGAN )  
COUNTY OF MIDLAND )

Before me, a Notary Public in and for Midland County, Michigan, personally appeared Irene Treter, the Authorized Representative of Union Carbide Corporation, who acknowledged the execution of the foregoing Fourth Amendment to Option Agreement as "Grantor" thereunder. Witness my hand and Notarial Seal this 13 day of January, 2022.

[Signature]  
Notary Public  
My Commission expires: 3/10/2024



STATE OF GEORGIA )  
COUNTY OF CAMDEN )

Before me, a Notary Public in and for Camden County, Georgia, personally appeared Gary A. Blount, the chairman of Camden County, who acknowledged the execution of the foregoing Fourth Amendment to Option Agreement as "Grantee" thereunder. Witness my hand and Notarial Seal this \_\_\_ day of January, 2022.

[Signature]  
Notary Public  
My Commission expires: March 05, 2024

