

EXHIBIT**"A"**

**TEXAS ASSOCIATION OF REALTORS®
COMMERCIAL CONTRACT - UNIMPROVED PROPERTY**

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- 1. PARTIES:** Seller agrees to sell and convey to Buyer the Property described in Paragraph 2. Buyer agrees to buy the Property from Seller for the sales price stated in Paragraph 3. The parties to this contract are:

Seller: Bertha Johnson Keller, John D. Johnson and Nelson D. Johnson, as Power
of Attorney for Gladys B. Johnson
 Address: 150 County Road 450, Thrall, TX 76578
 Phone: 512.926.2800 E-mail: jjohnson@fbi-wireless.com
 Fax: _____ Other: _____

Buyer: KR Acquisitions LLC, a Delaware limited liability company
 Address: P.O. Box 590, Wisconsin Dells, WI 53965
 Phone: (608) 254-5230 E-mail: bharns@axley.com
 Fax: _____ Other: mbonte@kalahariresorts.com

2. PROPERTY:

- A. "Property" means that real property situated in Williamson County, Texas at
60.58 Acres, Round Rock, TX
 (address) and that is legally described on the attached Exhibit A or as follows:
R051819
R055809

- B. Seller will sell and convey the Property together with:

- (1) all rights, privileges, and appurtenances pertaining to the Property, including Seller's right, title, and interest in any minerals, utilities, adjacent streets, alleys, strips, gores, and rights-of-way;
- (2) Seller's interest in all leases, rents, and security deposits for all or part of the Property; and
- (3) Seller's interest in all licenses and permits related to the Property.

*(Describe any exceptions, reservations, or restrictions in Paragraph 12 or an addendum.)
 (If mineral rights are to be reserved an appropriate addendum should be attached.)*

3. SALES PRICE:

- A. At or before closing, Buyer will pay the following sales price for the Property:

- (1) Cash portion payable by Buyer at closing\$ 3,958,297.20
- (2) Sum of all financing described in Paragraph 4\$ _____
- (3) Sales price (sum of 3A(1) and 3A(2))\$ 3,958,297.20

Commercial Contract - Unimproved Property concerning 60.58 Acres, Round Rock, TX

B. Adjustment to Sales Price: (Check (1) or (2) only.)

☐ (1) The sales price will not be adjusted based on a survey.

☒ (2) The sales price will be adjusted based on the latest survey obtained under Paragraph 6B.

(a) The sales price is calculated on the basis of \$ 1.50 per:

☒ (i) square foot of ☒ total area ☐ net area.

☐ (ii) acre of ☐ total area ☐ net area.

(b) "Total area" means all land area within the perimeter boundaries of the Property. "Net area" means total area less any area of the Property within:

☐ (i) public roadways;

☐ (ii) rights-of-way and easements other than those that directly provide utility services to the Property; and

☐ (iii) _____

(c) If the sales price is adjusted by more than _____ % of the stated sales price, either party may terminate this contract by providing written notice to the other party within _____ days after the terminating party receives the survey. If neither party terminates this contract or if the variance is less than the stated percentage, the adjustment to the sales price will be made to the cash portion of the sales price payable by Buyer.

4. FINANCING: Buyer will finance the portion of the sales price under Paragraph 3A(2) as follows:

☐ A. Third Party Financing: One or more third party loans in the total amount of \$ _____ This contract:

☐ (1) is not contingent upon Buyer obtaining third party financing.

☐ (2) is contingent upon Buyer obtaining third party financing in accordance with the attached Commercial Contract Financing Addendum (TAR-1931).

☐ B. Assumption: In accordance with the attached Commercial Contract Financing Addendum (TAR-1931), Buyer will assume the existing promissory note secured by the Property, which balance at closing will be \$ _____.

☐ C. Seller Financing: The delivery of a promissory note and deed of trust to Seller under the terms of the attached Commercial Contract Financing Addendum (TAR-1931) in the amount of \$ _____.

5. EARNEST MONEY:

A. Not later than 3 days after the effective date, Buyer must deposit \$ 25,000.00 as earnest money with Georgetown Title (title company) at 1717 North Mays, Round Rock, TX 78664 (address) David Hays (closer). If Buyer fails to timely deposit the earnest money, Seller may terminate this contract or exercise any of Seller's other remedies under Paragraph 15 by providing written notice to Buyer before Buyer deposits the earnest money.

B. Buyer will deposit an additional amount of \$ _____ with the title company to be made part of the earnest money on or before:

☐ (i) _____ days after Buyer's right to terminate under Paragraph 7B expires; or

☐ (ii) _____

Buyer will be in default if Buyer fails to deposit the additional amount required by this Paragraph 5B within 3 days after Seller notifies Buyer that Buyer has not timely deposited the additional amount.

- C. Buyer may instruct the title company to deposit the earnest money in an interest-bearing account at a federally insured financial institution and to credit any interest to Buyer.

6. TITLE POLICY AND SURVEY:

A. Title Policy:

- (1) Seller, at Seller's expense, will furnish Buyer an Owner's Policy of Title Insurance (the title policy) issued by any underwriter of the title company in the amount of the sales price, dated at or after closing, insuring Buyer against loss under the title policy, subject only to:
- (a) those title exceptions permitted by this contract or as may be approved by Buyer in writing; and
 - (b) the standard printed exceptions contained in the promulgated form of title policy unless this contract provides otherwise.
- (2) The standard printed exception as to discrepancies, conflicts, or shortages in area and boundary lines, or any encroachments or protrusions, or any overlapping improvements:
- ☐ (a) will not be amended or deleted from the title policy.
 - ☒ (b) will be amended to read "shortages in areas" at the expense of ☒ Buyer ☐ Seller.
- (3) Within 15 days after the effective date, Seller will furnish Buyer a commitment for title insurance (the commitment) including legible copies of recorded documents evidencing title exceptions. Seller authorizes the title company to deliver the commitment and related documents to Buyer at Buyer's address.

B. Survey: Within 45 days after the effective date:

- ☒ (1) Buyer will obtain a survey of the Property at Buyer's expense and deliver a copy of the survey to Seller. The survey must be made in accordance with the: (i) ALTA/ACSM Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition. Seller will reimburse Buyer \$2,500.00 (insert amount) of the cost of the survey at closing, if closing occurs.
- ☐ (2) ~~Seller, at Seller's expense, will furnish Buyer a survey of the Property dated after the effective date. The survey must be made in accordance with the: (i) ALTA/ACSM Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition.~~
- ☐ (3) ~~Seller will deliver to Buyer and the title company a true and correct copy of Seller's most recent survey of the Property along with an affidavit required by the title company for approval of the existing survey. If the existing survey is not acceptable to the title company, Seller, at Seller's expense, will obtain a new or updated survey acceptable to the title company and deliver the acceptable survey to Buyer and the title company within 20 days after Seller receives notice that the existing survey is not acceptable to the title company. The closing date will be extended daily up to 20 days if necessary for Seller to deliver an acceptable survey within the time required. Buyer will reimburse Seller _____ (insert amount) of the cost of the new or updated survey at closing, if closing occurs.~~

C. Buyer's Objections to the Commitment and Survey:

- (1) ~~Within _____ days after Buyer receives the commitment, copies of the documents evidencing the title exceptions, and any required survey, Buyer may object in writing to matters disclosed in the items if: (a) the matters disclosed are a restriction upon the Property or constitute a defect or encumbrance to title other than those permitted by this contract or liens that Seller will satisfy at closing or Buyer will assume at closing; or (b) the items show that any part of the Property lies in a~~

~~special flood hazard area (an "A" or "V" zone as defined by FEMA). If Paragraph 6B(1) applies, Buyer is deemed to receive the survey on the earlier of: (i) the date of Buyer's actual receipt of the survey; or (ii) of the deadline specified in Paragraph 6B.~~

- (2) ~~Seller may, but is not obligated to, cure Buyer's timely objections within 15 days after Seller receives the objections. The closing date will be extended as necessary to provide such time to cure the objections. If Seller fails to cure the objections by the time required, Buyer may terminate this contract by providing written notice to Seller within 5 days after the time by which Seller must cure the objections. If Buyer terminates, the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer.~~
- (3) ~~Buyer's failure to timely object or terminate under this Paragraph 6C is a waiver of Buyer's right to object except that Buyer will not waive the requirements in Schedule G of the commitment.~~

7. PROPERTY CONDITION:

A. Present Condition: Buyer accepts the Property in its present condition except that Seller, at Seller's expense, will complete the following before closing: _____

B. Feasibility Period: Buyer may terminate this contract for any reason within 90 days after the effective date (feasibility period) by providing Seller written notice of termination. (Check only one box.)

☒ (1) If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer less \$ 500.00 that Seller will retain as independent consideration for Buyer's unrestricted right to terminate. Buyer has tendered the independent consideration to Seller upon payment of the amount specified in Paragraph 5A to the title company. The independent consideration is to be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(1) or if Buyer fails to deposit the independent consideration, Buyer will not have the right to terminate under this Paragraph 7B.

☐ (2) Not later than 3 days after the effective date, Buyer must pay Seller \$ _____ as independent consideration for Buyer's right to terminate by tendering such amount to Seller or Seller's agent. If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer and Seller will retain the independent consideration. The independent consideration will be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(2) or if Buyer fails to pay the earnest money, Buyer will not have the right to terminate under this Paragraph 7B.

C. Inspections, Studies, or Assessments:

(1) During the feasibility period, Buyer, at Buyer's expense, may complete or cause to be completed any and all inspections, studies, or assessments of the Property (including all improvements and fixtures) desired by Buyer.

(2) Buyer must:

- (a) employ only trained and qualified inspectors and assessors;
- (b) notify Seller, in advance, of when the inspectors or assessors will be on the Property;
- (c) abide by any reasonable entry rules or requirements of Seller;
- (d) not interfere with existing operations or occupants of the Property; and
- (e) restore the Property to its original condition if altered due to inspections, studies, or assessments that Buyer completes or causes to be completed.

- (3) Except for those matters that arise from the negligence of Seller or Seller's agents, Buyer is responsible for any claim, liability, encumbrance, cause of action, and expense resulting from Buyer's inspections, studies, or assessments, including any property damage or personal injury. Buyer will indemnify, hold harmless, and defend Seller and Seller's agents against any claim involving a matter for which Buyer is responsible under this paragraph. This paragraph survives termination of this contract.

D. Property Information:

- (1) Delivery of Property Information: Within 15 days after the effective date, Seller will deliver to Buyer: *(Check all that apply.)*
- ☒ (a) copies of all current leases pertaining to the Property, including any modifications, supplements, or amendments to the leases;
 - ☐ (b) copies of all notes and deeds of trust against the Property that Buyer will assume or that Seller will not pay in full on or before closing;
 - ☒ (c) copies of all previous environmental assessments, geotechnical reports, studies, or analyses made on or relating to the Property;
 - ☒ (d) copies property tax statements for the Property for the previous 2 calendar years;
 - ☒ (e) plats of the Property;
 - ☒ (f) copies of current utility capacity letters from the Property's water and sewer service provider; and
 - ☐ (g) _____

- (2) Return of Property Information: If this contract terminates for any reason, Buyer will, not later than 10 days after the termination date: *(Check all that apply.)*

- ☒ (a) return to Seller all those items described in Paragraph 7D(1) that Seller delivered to Buyer in other than an electronic format and all copies that Buyer made of those items;
- ☒ (b) delete or destroy all electronic versions of those items described in Paragraph 7D(1) that Seller delivered to Buyer or Buyer copied; and
- ☐ (c) deliver copies of all inspection and assessment reports related to the Property that Buyer completed or caused to be completed.

This Paragraph 7D(2) survives termination of this contract.

~~E. Contracts Affecting Operations: Until closing, Seller: (1) will operate the Property in the same manner as on the effective date under reasonably prudent business standards; and (2) will not transfer or dispose of any part of the Property, any interest or right in the Property, or any of the personal property or other items described in Paragraph 2B or sold under this contract. After the feasibility period ends, Seller may not enter into, amend, or terminate any other contract that affects the operations of the Property without Buyer's written approval.~~

8. LEASES:

- A. Each written lease Seller is to assign to Buyer under this contract must be in full force and effect according to its terms. Seller may not enter into any new lease, fail to comply with any existing lease, or make any amendment or modification to any existing lease without Buyer's written consent. Seller must disclose, in writing, if any of the following exist at the time Seller provides the leases to the Buyer or subsequently occur before closing:
- (1) any failure by Seller to comply with Seller's obligations under the leases;
 - (2) any circumstances under any lease that entitle the tenant to terminate the lease or seek any offsets or damages;
 - (3) any advance sums paid by a tenant under any lease;

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- (4) any concessions, bonuses, free rents, rebates, brokerage commissions, or other matters that affect any lease; and
(5) any amounts payable under the leases that have been assigned or encumbered, except as security for loan(s) assumed or taken subject to under this contract.

B. Estoppel Certificates: Within days after the effective date, Seller will deliver to Buyer estoppel certificates signed not earlier than by each tenant that leases space in the Property. The estoppel certificates must include the certifications contained in the current version of TAR Form 1938, Commercial Tenant Estoppel Certificate and any additional information requested by a third party lender providing financing under Paragraph 4. If the third party lender requests such additional information at least 10 days prior to the earliest date that Seller may deliver the signed estoppel certificates.

9. BROKERS:

A. The brokers to this sale are:

Principal Broker: Don Quirk & Associates, Inc.

Cooperating Broker: Summit Commercial

Agent: Don Quirk

Agent: Jim Boles

Address: 1000 N. IH-35, Suite A
Round Rock, TX 78681

Address: 20 Chisholm Trail
Round Rock, TX 78681

Phone & Fax: (512) 258-3000

Phone & Fax: (512) 244-8707 , (512) 244-2312

E-mail: don@donquirk.com

E-mail: jimb@summit-commercial.com

License No.:

License No.: 0448916

Principal Broker: (Check only one box)

Cooperating Broker represents Buyer:

- ☒ represents Seller only.
☐ represents Buyer only.
☐ is an intermediary between Seller and Buyer.

B. Fee: (Check only (1) or (2) below)

(Complete the Agreement Between Brokers on page 13 only if (1) is selected.)

☐ (1) Seller will pay Principal Broker the fee specified by separate written commission agreement between Principal Broker and Seller. Principal Broker will pay Cooperating Broker the fee specified in the Agreement Between Brokers found below the parties' signatures to this contract.

☒ (2) At the closing of this sale, Seller will pay:

Principal Broker a total cash fee of:

☒ 2.75% % of the sales price.

Cooperating Broker a total cash fee of:

☒ 2.75% % of the sales price.

The cash fees will be paid in Williamson County, Texas. Seller authorizes the title company to pay the brokers from the Seller's proceeds at closing.

NOTICE: Chapter 52, Texas Property Code, authorizes a broker to secure an earned commission with a lien against the Property.

C. The parties may not amend this Paragraph 9 without the written consent of the brokers affected by the amendment.

(TAR-1802) 4-1-14

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- (4) any concessions, bonuses, free rents, rebates, brokerage commissions, or other matters that affect any lease; and
 (5) any amounts payable under the leases that have been assigned or encumbered, except as security for loan(s) assumed or taken subject to under this contract.

B. ~~Estoppel Certificates: Within _____ days after the effective date, Seller will deliver to Buyer estoppel certificates signed not earlier than _____ by each tenant that leases space in the Property. The estoppel certificates must include the certifications contained in the current version of TAR Form 1038 - Commercial Tenant Estoppel Certificate and any additional information requested by a third party lender providing financing under Paragraph 4 if the third party lender requests such additional information at least 10 days prior to the earliest date that Seller may deliver the signed estoppel certificates.~~

9. BROKERS:

A. The brokers to this sale are:

Principal Broker: Don Quick & Associates, Inc.

Cooperating Broker: Summit Commercial

Agent: Don Quick

Agent: Jim Boles

Address: 1000 N. IH-35, Suite A
Round Rock, TX 78681

Address: 20 Chisholm Trail

Round Rock, TX 78681

Phone & Fax: (512) 255-3000

Phone & Fax: (512) 244-9707 (512) 244-9519

E-mail: donq@donquick.com

E-mail: jim@summit-commercial.com

License No.: _____

License No.: 0448916

Principal Broker: (Check only one box)

☒ represents Seller only.

☐ represents Buyer only.

☐ is an intermediary between Seller and Buyer.

Cooperating Broker represents Buyer.

B. Fees: (Check only (1) or (2) below.)

(Complete the Agreement Between Brokers on page 13 only if (1) is selected.)

- ☐ (1) Seller will pay Principal Broker the fee specified by separate written commission agreement between Principal Broker and Seller. Principal Broker will pay Cooperating Broker the fee specified in the Agreement Between Brokers found below the parties' signatures to this contract.

☒ (2) At the closing of this sale, Seller will pay:

Principal Broker a total cash fee of:
☒ 2.75% % of the sales price.

Cooperating Broker a total cash fee of:
☒ 2.75% % of the sales price.

The cash fees will be paid in Williamson County, Texas. Seller authorizes the title company to pay the brokers from the Seller's proceeds at closing.

NOTICE: Chapter 62, Texas Property Code, authorizes a broker to secure an earned commission with a lien against the Property.

C. The parties may not amend this Paragraph 9 without the written consent of the brokers affected by the amendment.

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- (4) any concessions, bonuses, free rents, rebates, brokerage commissions, or other matters that affect any lease; and
 (5) any amounts payable under the leases that have been assigned or encumbered, except as security for loan(s) assumed or taken subject to under this contract.

D. Escrow Certificates: Within days after the effective date, Seller will deliver to Buyer escrow certificates signed not earlier than by each tenant that takes space in the Property. The escrow certificates must include the certificate contained in the current version of TAR Form 1082 - Commercial Tenant Escrow Certificate and any additional information requested by a third-party lender providing financing under Paragraph 4 if the third-party lender requests such additional information at least 10 days prior to the earliest date that Seller may deliver the signed escrow certificates.

9. BROKERS:

A. The brokers to this sale are:

Principal Broker: <u>Don Quick & Associates, Inc.</u>	Cooperating Broker: <u>Summit Commercial</u>
Agent: <u>Don Quick</u>	Agent: <u>Jim Bolge</u>
Address: <u>2000 N. RH-35, Suite 15</u>	Address: <u>20 Chisholm Trail</u>
<u>Round Rock, TX 78681</u>	<u>Round Rock, TX 78681</u>
Phone & Fax: <u>(512) 255-3000</u>	Phone & Fax: <u>(512) 255-3707</u>
E-mail: <u>don@donquick.com</u>	E-mail: <u>jim@summitcommercial.com</u>
License No: <u> </u>	License No: <u>0449916</u>

Principal Broker: (Check only one box)
☒ represents Seller only.
☐ represents Buyer only.
☐ is an intermediary between Seller and Buyer.

Cooperating Broker represents Buyer.

B. Fees: (Check only (1) or (2) below.)
 (Complete the Agreement Between Brokers on page 13 only if (1) is selected.)

☐ (1) Seller will pay Principal Broker the fee specified by separate written commission agreement between Principal Broker and Seller. Principal Broker will pay Cooperating Broker the fee specified in the Agreement Between Brokers found below the parties' signatures to this contract.

☒ (2) At the closing of this sale, Seller will pay:

Principal Broker a total cash fee of 21,750.00
☒ 21,750.00 % of the sales price.

Cooperating Broker a total cash fee of 0.00
☐ 0.00 % of the sales price.

The cash fees will be paid in Williamson County, Texas. Seller authorizes the title company to pay the brokers from the Seller's proceeds at closing.

NOTICE: Chapter 62, Texas Property Code, authorizes a broker to secure an earned commission with a lien against the Property.

G. The parties may not amend this Paragraph 9 without the written consent of the brokers affected by the amendment.

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Revised 12/3/13

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10. CLOSING:

- A. The date of the closing of the sale (closing date) will be on or before the later of:
- (1) ☐ _____ days after the expiration of the feasibility period.
 - ☐ _____ (specific date).
 - ☒ See Special Provisions Addendum
 - (2) ~~7 days after objections made under Paragraph 6C have been cured or waived.~~
- B. If either party fails to close by the closing date, the non-defaulting party may exercise the remedies in Paragraph 15.
- C. At closing, Seller will execute and deliver, at Seller's expense, a ☐ general ☒ special warranty deed. The deed must include a vendor's lien if any part of the sales price is financed. The deed must convey good and indefeasible title to the Property and show no exceptions other than those permitted under Paragraph 6 or other provisions of this contract. Seller must convey the Property:
- (1) with no liens, assessments, or other security interests against the Property which will not be satisfied out of the sales price, unless securing loans Buyer assumes;
 - (2) without any assumed loans in default; and
 - (3) with no persons in possession of any part of the Property as lessees, tenants at sufferance, or trespassers except tenants under the written leases assigned to Buyer under this contract.
- D. At closing, Seller, at Seller's expense, will also deliver to Buyer:
- (1) tax statements showing no delinquent taxes on the Property;
 - (2) an assignment of all leases to or on the Property;
 - (3) to the extent assignable, an assignment to Buyer of any licenses and permits related to the Property;
 - (4) evidence that the person executing this contract is legally capable and authorized to bind Seller;
 - (5) an affidavit acceptable to the title company stating that Seller is not a foreign person or, if Seller is a foreign person, a written authorization for the title company to: (i) withhold from Seller's proceeds an amount sufficient to comply applicable tax law; and (ii) deliver the amount to the Internal Revenue Service (IRS) together with appropriate tax forms; and
 - (6) any notices, statements, certificates, affidavits, releases, and other documents required by this contract, the commitment, or law necessary for the closing of the sale and issuance of the title policy, all of which must be completed by Seller as necessary.
- E. At closing, Buyer will:
- (1) pay the sales price in good funds acceptable to the title company;
 - (2) deliver evidence that the person executing this contract is legally capable and authorized to bind Buyer;
 - (3) sign and send to each tenant in a lease for any part of the Property a written statement that:
 - (a) acknowledges Buyer has received and is responsible for the tenant's security deposit; and
 - (b) specifies the exact dollar amount of the security deposit;
 - (4) sign an assumption of all leases then in effect; and
 - (5) execute and deliver any notices, statements, certificates, or other documents required by this contract or law necessary to close the sale.
- F. Unless the parties agree otherwise, the closing documents will be as found in the basic forms in the current edition of the State Bar of Texas Real Estate Forms Manual without any additional clauses.

11. POSSESSION: Seller will deliver possession of the Property to Buyer upon closing and funding of this sale in its present condition with any repairs Seller is obligated to complete under this contract, ordinary wear and tear excepted. Any possession by Buyer before closing or by Seller after closing that is not authorized by a separate written lease agreement is a landlord-tenant at sufferance relationship between the parties.

12. **SPECIAL PROVISIONS:** The following special provisions apply and will control in the event of a conflict with other provisions of this contract. *(If special provisions are contained in an Addendum, identify the Addendum here and reference the Addendum in Paragraph 22D.)*

See attached Special Provisions Addendum

13. **SALES EXPENSES:**

- A. Seller's Expenses: Seller will pay for the following at or before closing:
- (1) releases of existing liens, other than those liens assumed by Buyer, including prepayment penalties and recording fees;
 - (2) release of Seller's loan liability, if applicable;
 - (3) tax statements or certificates;
 - (4) preparation of the deed;
 - (5) one-half of any escrow fee;
 - (6) costs to record any documents to cure title objections that Seller must cure; and
 - (7) other expenses that Seller will pay under other provisions of this contract.
- B. Buyer's Expenses: Buyer will pay for the following at or before closing:
- (1) all loan expenses and fees;
 - (2) preparation of any deed of trust;
 - (3) recording fees for the deed and any deed of trust;
 - (4) premiums for flood insurance as may be required by Buyer's lender;
 - (5) one-half of any escrow fee;
 - (6) other expenses that Buyer will pay under other provisions of this contract.

14. **PRORATIONS:**

- A. Prorations:
- (1) Interest on any assumed loan, taxes, rents, and any expense reimbursements from tenants will be prorated through the closing date.
 - (2) If the amount of ad-valorem taxes for the year in which the sale closes is not available on the closing date, taxes will be prorated on the basis of taxes assessed in the previous year. If the taxes for the year in which the sale closes vary from the amount prorated at closing, the parties will adjust the prorations when the tax statements for the year in which the sale closes become available. This Paragraph 14A(2) survives closing.
 - (3) If Buyer assumes a loan or is taking the Property subject to an existing lien, Seller will transfer all reserve deposits held by the lender for the payment of taxes, insurance premiums, and other charges to Buyer at closing and Buyer will reimburse such amounts to Seller by an appropriate adjustment at closing.
- B. Rollback Taxes: If Seller changes the use of the Property before closing or if a denial of a special valuation on the Property claimed by Seller results in the assessment of additional taxes, penalties, or interest (assessments) for periods before closing, the assessments will be the obligation of the Seller. If this sale or Buyer's use of the Property after closing results in additional assessments for periods before closing, the assessments will be the obligation of Buyer. This Paragraph 14B survives closing.
- C. Rent and Security Deposits: At closing, Seller will tender to Buyer all security deposits and the following advance payments received by Seller for periods after closing: prepaid expenses, advance rental

payments, and other advance payments paid by tenants. Rents prorated to one party but received by the other party will be remitted by the recipient to the party to whom it was prorated within 5 days after the rent is received. This Paragraph 14C survives closing.

15. DEFAULT:

- A. ~~If Buyer fails to comply with this contract, Buyer is in default and Seller, as Seller's sole remedy(ies), may terminate this contract and receive the earnest money, as liquidated damages for Buyer's failure except for any damages resulting from Buyer's inspections, studies or assessments in accordance with Paragraph 7C(2) which Seller may pursue; or~~
~~(Check if applicable)~~
☐ enforce specific performance, or seek such other relief as may be provided by law.
- B. ~~If, without fault, Seller is unable within the time allowed to deliver the estoppel certificates, survey or the commitment, Buyer may:~~
~~(1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or~~
~~(2) extend the time for performance up to 15 days and the closing will be extended as necessary.~~
- C. ~~Except as provided in Paragraph 15B, if Seller fails to comply with this contract, Seller is in default and Buyer may:~~
~~(1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or~~
~~(2) enforce specific performance, or seek such other relief as may be provided by law, or both.~~

16. CONDEMNATION: If before closing, condemnation proceedings are commenced against any part of the Property, Buyer may:

- A. terminate this contract by providing written notice to Seller within 15 days after Buyer is advised of the condemnation proceedings and the earnest money, less any independent consideration paid under Paragraph 7B(1), will be refunded to Buyer; or
- B. appear and defend in the condemnation proceedings and any award will, at Buyer's election, belong to:
(1) Seller and the sales price will be reduced by the same amount; or
(2) Buyer and the sales price will not be reduced.

17. ATTORNEY'S FEES: If Buyer, Seller, any broker, or the title company is a prevailing party in any legal proceeding brought under or with relation to this contract or this transaction, such party is entitled to recover from the non-prevailing parties all costs of such proceeding and reasonable attorney's fees. This Paragraph 17 survives termination of this contract.

18. ESCROW:

- A. At closing, the earnest money will be applied first to any cash down payment, then to Buyer's closing costs, and any excess will be refunded to Buyer. If no closing occurs, the title company may require payment of unpaid expenses incurred on behalf of the parties and a written release of liability of the title company from all parties.
- B. If one party makes written demand for the earnest money, the title company will give notice of the demand by providing to the other party a copy of the demand. If the title company does not receive written objection to the demand from the other party within 15 days after the date the title company sent the demand to the other party, the title company may disburse the earnest money to the party making demand, reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and the title company may pay the same to the creditors.

- C. The title company will deduct any independent consideration under Paragraph 7B(1) before disbursing any earnest money to Buyer and will pay the independent consideration to Seller.
- D. If the title company complies with this Paragraph 18, each party hereby releases the title company from all claims related to the disbursement of the earnest money.
- E. Notices under this Paragraph 18 must be sent by certified mail, return receipt requested. Notices to the title company are effective upon receipt by the title company.
- F. Any party who wrongfully fails or refuses to sign a release acceptable to the title company within 7 days after receipt of the request will be liable to the other party for liquidated damages in an amount equal to the sum of: (i) three times the amount of the earnest money; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.
- G. ☒ Seller ☐ Buyer intend(s) to complete this transaction as a part of an exchange of like-kind properties in accordance with Section 1031 of the Internal Revenue Code, as amended. All expenses in connection with the contemplated exchange will be paid by the exchanging party. The other party will not incur any expense or liability with respect to the exchange. The parties agree to cooperate fully and in good faith to arrange and consummate the exchange so as to comply to the maximum extent feasible with the provisions of Section 1031 of the Internal Revenue Code. The other provisions of this contract will not be affected in the event the contemplated exchange fails to occur.
19. MATERIAL FACTS: To the best of Seller's knowledge and belief: (Check only one box.)
- ☐ A. Seller is not aware of any material defects to the Property except as stated in the attached Commercial Property Condition Statement (TAR-140B).
- ☒ B. Except as otherwise provided in this contract, Seller is not aware of:
- (1) any subsurface structures, pits, waste, springs, or improvements;
 - (2) any pending or threatened litigation, condemnation, or assessment affecting the Property;
 - (3) any environmental hazards or conditions that materially affect the Property;
 - (4) whether the Property is or has been used for the storage or disposal of hazardous materials or toxic waste, a dump site or landfill, or any underground tanks or containers;
 - (5) whether radon, asbestos containing materials, urea-formaldehyde foam insulation, lead-based paint, toxic mold (to the extent that it adversely affects the health of ordinary occupants), or other pollutants or contaminants of any nature now exist or ever existed on the Property;
 - (6) any wetlands, as defined by federal or state law or regulation, on the Property;
 - (7) any threatened or endangered species or their habitat on the Property;
 - (8) any present or past infestation of wood-destroying insects in the Property's improvements;
 - (9) any contemplated material changes to the Property or surrounding area that would materially and detrimentally affect the ordinary use of the Property;
 - (10) any condition on the Property that violates any law or ordinance.

(Describe any exceptions to (1)-(10) in Paragraph 12 or an addendum.)

20. NOTICES: All notices between the parties under this contract must be in writing and are effective when hand-delivered, mailed by certified mail return receipt requested, or sent by facsimile transmission to the parties addresses or facsimile numbers stated in Paragraph 1. The parties will send copies of any notices to the broker representing the party to whom the notices are sent.

- ~~☒ A. Seller also consents to receive any notices by e-mail at Seller's e-mail address stated in Paragraph 1.~~
- ~~☒ B. Buyer also consents to receive any notices by e-mail at Buyer's e-mail address stated in Paragraph 1.~~

21. DISPUTE RESOLUTION: The parties agree to negotiate in good faith in an effort to resolve any dispute related to this contract that may arise. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation and will equally share the costs of

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RCL
12/10/15

Commercial Contract - Unimproved Property concerning 60.58 Acres, Round Rock, TX

- C. The title company will deduct any independent consideration under Paragraph 7B(1) before disbursing any earnest money to Buyer and will pay the independent consideration to Seller.
- D. If the title company complies with this Paragraph 18, each party hereby releases the title company from all claims related to the disbursement of the earnest money.
- E. Notices under this Paragraph 18 must be sent by certified mail, return receipt requested. Notices to the title company are effective upon receipt by the title company.
- F. Any party who wrongfully fails or refuses to sign a release acceptable to the title company within 7 days after receipt of the request will be liable to the other party for liquidated damages in an amount equal to the sum of: (i) three times the amount of the earnest money; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.
- G. ☒ Seller ☐ Buyer intend(s) to complete this transaction as a part of an exchange of like-kind properties in accordance with Section 1031 of the Internal Revenue Code, as amended. All expenses in connection with the contemplated exchange will be paid by the exchanging party. The other party will not incur any expense or liability with respect to the exchange. The parties agree to cooperate fully and in good faith to arrange and consummate the exchange so as to comply to the maximum extent feasible with the provisions of Section 1031 of the Internal Revenue Code. The other provisions of this contract will not be affected in the event the contemplated exchange fails to occur.

19. MATERIAL FACTS: To the best of Seller's knowledge and belief: *(Check only one box.)*

- ☐ A. Seller is not aware of any material defects to the Property except as stated in the attached Commercial Property Condition Statement (TAR-1408).
- ☒ B. Except as otherwise provided in this contract, Seller is not aware of:
- (1) any subsurface structures, pits, waste, springs, or improvements;
 - (2) any pending or threatened litigation, condemnation, or assessment affecting the Property;
 - (3) any environmental hazards or conditions that materially affect the Property;
 - (4) whether the Property is or has been used for the storage or disposal of hazardous materials or toxic waste, a dump site or landfill, or any underground tanks or containers;
 - (5) whether radon, asbestos containing materials, urea-formaldehyde foam insulation, lead-based paint, toxic mold (to the extent that it adversely affects the health of ordinary occupants), or other pollutants or contaminants of any nature now exist or ever existed on the Property;
 - (6) any wetlands, as defined by federal or state law or regulation, on the Property;
 - (7) any threatened or endangered species or their habitat on the Property;
 - (8) any present or past infestation of wood-destroying insects in the Property's improvements;
 - (9) any contemplated material changes to the Property or surrounding area that would materially and detrimentally affect the ordinary use of the Property;
 - (10) any condition on the Property that violates any law or ordinance.

(Describe any exceptions to (1)-(10) in Paragraph 12 or an addendum.)

20. NOTICES: All notices between the parties under this contract must be in writing and are effective when hand-delivered, mailed by certified mail return receipt requested, or sent by facsimile transmission to the parties addresses or facsimile numbers stated in Paragraph 1. The parties will send copies of any notices to the broker representing the party to whom the notices are sent.

- ~~☒ A. Seller also consents to receive any notices by e-mail at Seller's e-mail address stated in Paragraph 1.~~
- ☒ B. Buyer also consents to receive any notices by e-mail at Buyer's e-mail address stated in Paragraph 1.

21. DISPUTE RESOLUTION: ~~The parties agree to negotiate in good faith in an effort to resolve any dispute related to this contract that may arise. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation and will equally share the costs of~~

Commercial Contract - Unimproved Property concerning 60.58 Acres, Round Rock, TX

- C. The title company will deduct any independent consideration under Paragraph 7B(1) before disbursing any earnest money to Buyer and will pay the independent consideration to Seller.
- D. If the title company complies with this Paragraph 18, each party hereby releases the title company from all claims related to the disbursement of the earnest money.
- E. Notices under this Paragraph 18 must be sent by certified mail, return receipt requested. Notices to the title company are effective upon receipt by the title company.
- F. Any party who wrongfully fails or refuses to sign a release acceptable to the title company within 7 days after receipt of the request will be liable to the other party for liquidated damages in an amount equal to the sum of: (i) three times the amount of the earnest money; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.
- G. ☒ Seller ☐ Buyer intend(s) to complete this transaction as a part of an exchange of like-kind properties in accordance with Section 1031 of the Internal Revenue Code, as amended. All expenses in connection with the contemplated exchange will be paid by the exchanging party. The other party will not incur any expense or liability with respect to the exchange. The parties agree to cooperate fully and in good faith to arrange and consummate the exchange so as to comply to the maximum extent feasible with the provisions of Section 1031 of the Internal Revenue Code. The other provisions of this contract will not be affected in the event the contemplated exchange fails to occur.

19. MATERIAL FACTS: To the best of Seller's knowledge and belief: (Check only one box.)

- ☐ A. Seller is not aware of any material defects to the Property except as stated in the attached Commercial Property Condition Statement (TAR-1408).
- ☒ B. Except as otherwise provided in this contract, Seller is not aware of:
 - (1) any subsurface structures, pits, waste, springs, or improvements;
 - (2) any pending or threatened litigation, condemnation, or assessment affecting the Property;
 - (3) any environmental hazards or conditions that materially affect the Property;
 - (4) whether the Property is or has been used for the storage or disposal of hazardous materials or toxic waste, a dump site or landfill, or any underground tanks or containers;
 - (5) whether radon, asbestos containing materials, urea-formaldehyde foam insulation, lead-based paint, toxic mold (to the extent that it adversely affects the health of ordinary occupants), or other pollutants or contaminants of any nature now exist or ever existed on the Property;
 - (6) any wetlands, as defined by federal or state law or regulation, on the Property;
 - (7) any threatened or endangered species or their habitat on the Property;
 - (8) any present or past infestation of wood-destroying insects in the Property's improvements;
 - (9) any contemplated material changes to the Property or surrounding area that would materially and detrimentally affect the ordinary use of the Property;
 - (10) any condition on the Property that violates any law or ordinance.

(Describe any exceptions to (1)-(10) in Paragraph 12 or an addendum.)

20. NOTICES: All notices between the parties under this contract must be in writing and are effective when hand-delivered, mailed by certified mail return receipt requested, or sent by facsimile transmission to the parties addresses or facsimile numbers stated in Paragraph 1. The parties will send copies of any notices to the broker representing the party to whom the notices are sent.

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12-12-15*

- ☒ A. Seller also consents to receive any notices by e-mail at Seller's e-mail address stated in Paragraph 1.
- ☒ B. Buyer also consents to receive any notices by e-mail at Buyer's e-mail address stated in Paragraph 1.

21. DISPUTE RESOLUTION: The parties agree to negotiate in good faith in an effort to resolve any dispute related to this contract that may arise. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation and will equally share the costs of

Commercial Contract - Unimproved Property concerning 60.58 Acres, Round Rock, TX

~~a mutually acceptable mediator. This paragraph survives termination of this contract. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.~~

22. AGREEMENT OF THE PARTIES:

A. This contract is binding on the parties, their heirs, executors, representatives, successors, and permitted assigns. This contract is to be construed in accordance with the laws of the State of Texas. If any term or condition of this contract shall be held to be invalid or unenforceable, the remainder of this contract shall not be affected thereby.

B. This contract contains the entire agreement of the parties and may not be changed except in writing.

C. If this contract is executed in a number of identical counterparts, each counterpart is an original and all counterparts, collectively, constitute one agreement.

D. Addenda which are part of this contract are: *(Check all that apply.)*

- ☒ (1) Property Description Exhibit Identified in Paragraph 2;
- ☐ (2) Commercial Contract Financing Addendum (TAR-1931);
- ☐ (3) Commercial Property Condition Statement (TAR-1408);
- ☐ (4) Commercial Contract Addendum for Special Provisions (TAR-1940);
- ☐ (5) Notice to Purchaser of Real Property in a Water District (MUD);
- ☐ (6) Addendum for Coastal Area Property (TAR-1915);
- ☐ (7) Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TAR-1916);
- ☒ (8) Information About Brokerage Services (TAR-2501); and
- ☒ (9) Special Provisions Addendum

(Note: Counsel for the Texas Association of REALTORS® (TAR) has determined that any of the foregoing addenda which are promulgated by the Texas Real Estate Commission (TREC) or published by TAR are appropriate for use with this form.)

E. Buyer ☐ may ☐ may not assign this contract. If Buyer assigns this contract, Buyer will be relieved of any future liability under this contract only if the assignee assumes, in writing, all obligations and liability of Buyer under this contract.

23. **TIME:** Time is of the essence in this contract. The parties require strict compliance with the times for performance. If the last day to perform under a provision of this contract falls on a Saturday, Sunday, or legal holiday, the time for performance is extended until the end of the next day which is not a Saturday, Sunday, or legal holiday.

24. **EFFECTIVE DATE:** The effective date of this contract for the purpose of performance of all obligations is the date the title company receipts this contract after all parties execute this contract.

25. ADDITIONAL NOTICES:

A. Buyer should have an abstract covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a title policy.

B. If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fees of the district before final execution of this contract.

C. Notice Required by §13.257, Water Code: "The real property, described below, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can

receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned purchaser hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in the notice or at closing of purchase of the real property." The real property is described in Paragraph 2 of this contract.

- D. If the Property adjoins or shares a common boundary with the tidally influenced submerged lands of the state, §33.135 of the Texas Natural Resources Code requires a notice regarding coastal area property to be included as part of this contract.
- E. If the Property is located seaward of the Gulf Intracoastal Waterway, §61.026, Texas Natural Resources Code, requires a notice regarding the seaward location of the Property to be included as part of this contract.
- F. If the Property is located outside the limits of a municipality, the Property may now or later be included in the extra-territorial jurisdiction (ETJ) of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and ETJ. To determine if the Property is located within a municipality's ETJ, Buyer should contact all municipalities located in the general proximity of the Property for further information.
- G. Brokers are not qualified to perform property inspections, surveys, engineering studies, environmental assessments, or inspections to determine compliance with zoning, governmental regulations, or laws. Buyer should seek experts to perform such services. Buyer should review local building codes, ordinances and other applicable laws to determine their effect on the Property. Selection of experts, inspectors, and repairmen is the responsibility of Buyer and not the brokers. Brokers are not qualified to determine the credit worthiness of the parties.
26. **CONTRACT AS OFFER:** The execution of this contract by the first party constitutes an offer to buy or sell the Property. Unless the other party accepts the offer by 5:00 p.m., in the time zone in which the Property is located, on November 17, 2015, the offer will lapse and become null and void.

READ THIS CONTRACT CAREFULLY. The brokers and agents make no representation or recommendation as to the legal sufficiency, legal effect, or tax consequences of this document or transaction. **CONSULT** your attorney **BEFORE** signing.

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Commercial Contract - Unimproved Property concerning

60.58 Acres, Round Rock, TX

receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned purchaser hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in the notice or at closing of purchase of the real property." The real property is described in Paragraph 2 of this contract.

- D. If the Property adjoins or shares a common boundary with the tidally influenced submerged lands of the state, §33.135 of the Texas Natural Resources Code requires a notice regarding coastal area property to be included as part of this contract.
 - E. If the Property is located seaward of the Gulf Intracoastal Waterway, §61.025, Texas Natural Resources Code, requires a notice regarding the seaward location of the Property to be included as part of this contract.
 - F. If the Property is located outside the limits of a municipality, the Property may now or later be included in the extra-territorial jurisdiction (ETJ) of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and ETJ. To determine if the Property is located within a municipality's ETJ, Buyer should contact all municipalities located in the general proximity of the Property for further information.
 - G. Brokers are not qualified to perform property inspections, surveys, engineering studies, environmental assessments, or inspections to determine compliance with zoning, governmental regulations, or laws. Buyer should seek experts to perform such services. Buyer should review local building codes, ordinances and other applicable laws to determine their effect on the Property. Selection of experts, inspectors, and repairmen is the responsibility of Buyer and not the brokers. Brokers are not qualified to determine the credit worthiness of the parties.
26. **CONTRACT AS OFFER:** The execution of this contract by the first party constitutes an offer to buy or sell the Property. Unless the other party accepts the offer by 5:00 p.m., in the time zone in which the Property is located, on November 19, 2015 Dec. 16, 2015, the offer will lapse and become null and void. NDJ

READ THIS CONTRACT CAREFULLY. The brokers and agents make no representation or recommendation as to the legal sufficiency, legal effect, or tax consequences of this document or transaction. **CONSULT** your attorney **BEFORE** signing.

Commercial Contract - Unimproved Property concerning 60.58 Acres, Round Rock, TX

receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned purchaser hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in the notice or at closing of purchase of the real property." The real property is described in Paragraph 2 of this contract.

- D. If the Property adjoins or shares a common boundary with the tidally influenced submerged lands of the state, §33.135 of the Texas Natural Resources Code requires a notice regarding coastal area property to be included as part of this contract.
 - E. If the Property is located seaward of the Gulf Intracoastal Waterway, §61.025, Texas Natural Resources Code, requires a notice regarding the seaward location of the Property to be included as part of this contract.
 - F. If the Property is located outside the limits of a municipality, the Property may now or later be included in the extra-territorial jurisdiction (ETJ) of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and ETJ. To determine if the Property is located within a municipality's ETJ, Buyer should contact all municipalities located in the general proximity of the Property for further information.
 - G. Brokers are not qualified to perform property inspections, surveys, engineering studies, environmental assessments, or inspections to determine compliance with zoning, governmental regulations, or laws. Buyer should seek experts to perform such services. Buyer should review local building codes, ordinances and other applicable laws to determine their effect on the Property. Selection of experts, inspectors, and repairmen is the responsibility of Buyer and not the brokers. Brokers are not qualified to determine the credit worthiness of the parties.
26. **CONTRACT AS OFFER:** The execution of this contract by the first party constitutes an offer to buy or sell the Property. Unless the other party accepts the offer by 5:00 p.m., in the time zone in which the Property is located, on November 13, 2015 Dec. 16, 2015, the offer will lapse and become null and void.

READ THIS CONTRACT CAREFULLY. The brokers and agents make no representation or recommendation as to the legal sufficiency, legal effect, or tax consequences of this document or transaction. **CONSULT** your attorney **BEFORE** signing.

*Bank
12-12-15*

AGREEMENT BETWEEN BROKERS

(use only if Paragraph 9B(1) is effective)

Principal Broker agrees to pay _____ (Cooperating Broker) a fee when the Principal Broker's fee is received. The fee to be paid to Cooperating Broker will be:

- ☐ \$ _____, or
☐ _____ % of the sales price, or
☐ _____ % of the Principal Broker's fee.

The title company is authorized and directed to pay Cooperating Broker from Principal Broker's fee at closing. This Agreement Between Brokers supersedes any prior offers and agreements for compensation between brokers.

Principal Broker: _____ Cooperating Broker: _____

By: _____ By: _____

ATTORNEYS

Seller's attorney: _____ Buyer's attorney: Bruce Harris w/Axley Brynolson

Address: Merlin Lester Manchester Place, Suite 200

Address: 213 A West 8th Street 2 East Miffelin St.

Phone & Fax: Georgetown, Texas 78626 Madison TX 53703

E-mail: ml Lester @ gthaven.com E-mail: bharris@axley.com

Seller's attorney requests copies of documents, notices, and other information:

- ☒ the title company sends to Seller.
☒ Buyer sends to Seller.

Buyer's attorney requests copies of documents, notices, and other information:

- ☒ the title company sends to Buyer.
☒ Seller sends to Buyer.

ESCROW RECEIPT

The title company acknowledges receipt of:

- ☐ A. the contract on this day _____ (effective date);
☐ B. earnest money in the amount of \$ _____ in the form of _____ on _____.

Title company: _____ Address: _____

By: _____ Phone & Fax: _____

Assigned file number (GFA): _____ E-mail: _____

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Commercial Contract - Unimproved Property concerning 60.58 Acres, Round Rock, TX

AGREEMENT BETWEEN BROKERS

(use only if Paragraph 9B(1) is effective)

Principal Broker agrees to pay _____ (Cooperating Broker) a fee when the Principal Broker's fee is received. The fee to be paid to Cooperating Broker will be:

☐ \$ _____, or

☐ _____ % of the sales price, or

☐ _____ % of the Principal Broker's fee.

The title company is authorized and directed to pay Cooperating Broker from Principal Broker's fee at closing. This Agreement Between Brokers supersedes any prior offers and agreements for compensation between brokers.

Principal Broker: _____ Cooperating Broker: _____

By: _____ By: _____

ATTORNEYS

Seller's attorney: Merlin Lester Buyer's attorney: Bruce Harms w/Axley Brynolson
 Address: 213 A West 8th Street Address: Manchester Place, Suite 200
Georgetown, Texas 78626 Address: 2 East Mifflin St.
 Phone & Fax: _____ Madison WI 53703
 E-mail: ml Lester @ gtlaw.com E-mail: bharms@axley.com

Seller's attorney requests copies of documents, notices, and other information:
☒ the title company sends to Seller.
☒ Buyer sends to Seller.

Buyer's attorney requests copies of documents, notices, and other information:
☒ the title company sends to Buyer.
☒ Seller sends to Buyer.

ESCROW RECEIPT

The title company acknowledges receipt of:

- ☐ A. the contract on this day _____ (effective date);
- ☐ B. earnest money in the amount of \$ _____ in the form of _____ on _____.

Title company: _____ Address: _____

By: _____ Phone & Fax: _____

Assigned file number (GF#): _____ E-mail: _____

Commercial Contract - Unimproved Property concerning 60.58 Acres, Round Rock, TX**AGREEMENT BETWEEN BROKERS**

(use only if Paragraph 9B(1) is effective)

Principal Broker agrees to pay _____ (Cooperating Broker) a fee when the Principal Broker's fee is received. The fee to be paid to Cooperating Broker will be:

- ☐ \$ _____, or
☐ _____ % of the sales price, or
☐ _____ % of the Principal Broker's fee.

The title company is authorized and directed to pay Cooperating Broker from Principal Broker's fee at closing. This Agreement Between Brokers supersedes any prior offers and agreements for compensation between brokers.

Principal Broker: _____ Cooperating Broker: _____

By: _____ By: _____

ATTORNEYSSeller's attorney: Merlin Lester Buyer's attorney: Bruce Harms w/Axley BrynolsonAddress: 213 A West 8th Street Address: Manchester Place, Suite 200Phone & Fax: Georgetown, Texas 78626 Phone & Fax: Madison WI 53703E-mail: ml Lester @ gtlaw.com E-mail: bharms@axley.com

Seller's attorney requests copies of documents, notices, and other information:

- ☒ the title company sends to Seller.
☒ Buyer sends to Seller.

Buyer's attorney requests copies of documents, notices, and other information:

- ☒ the title company sends to Buyer.
☒ Seller sends to Buyer.

ESCROW RECEIPT

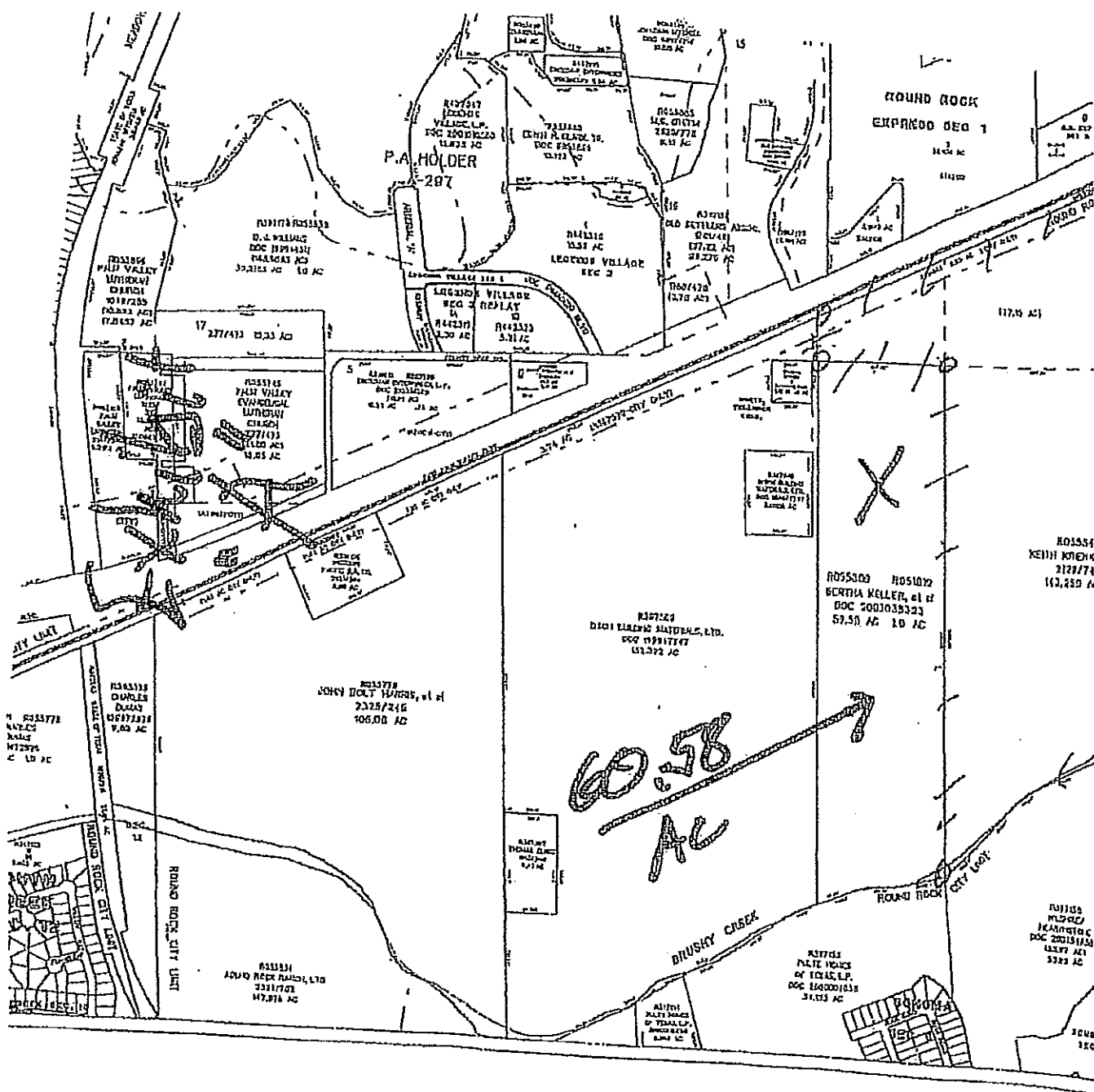
The title company acknowledges receipt of:

- ☐ A. the contract on this day _____ (effective date);
☐ B. earnest money in the amount of \$ _____ in the form of _____ on _____.

Title company: _____ Address: _____

By: _____ Phone & Fax: _____

Assigned file number (GF#): _____ E-mail: _____





Approved by the Texas Real Estate Commission for Voluntary Use
Texas law requires all real estate licensees to give the following information about
brokerage services to prospective buyers, tenants, sellers and landlords.

10-10-11

Information About Brokerage Services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an

intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188, 512-936-3060 (<http://www.trec.texas.gov>)

(TAR-25D1) 10-10-11

TREC No. OP-K

Summit Commercial Industrial Properties, Inc. 20 Chisholm Trail Round Rock, TX 78681
Phone: (512) 244-9707 Fax: (512) 244-9319 Jim Niles

131 Acres

Produced with ZipForm® by zipLogix 16070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

SPECIAL PROVISIONS ADDENDUM TO
COMMERCIAL CONTRACT – UNIMPROVED PROPERTY

This Special Provisions Addendum (the “Addendum”) is made by KR Acquisitions LLC (“Buyer”) and Bertha Johnson Keller, John D. Johnson, and Nelson D. Johnson as Power of Attorney for Gladys B. Johnson (each a “Seller” and collectively the “Sellers”) and is incorporated by reference into the Texas Association of Realtors Commercial Contract – Unimproved Property to which it is attached (the “Form Offer”). This Addendum and the Form Offer may herein be referred to as the “Offer”. Buyer and Sellers (who may herein be referred to as the “parties”) agree as follows:

1. Conflicts with Form Offer. In the event of any conflict between the terms and conditions of this Addendum and the Form Offer, the terms and conditions of this Addendum shall control. Capitalized terms used herein shall have the meaning ascribed to such terms in the Form Offer unless otherwise defined herein.

2. Buyer’s Due Diligence. Buyer, and its agents and contractors, shall have the right to access and enter upon the Property and to perform any inspections, reviews, sampling, testing, and evaluation of the Property for the purpose of determining the suitability of the Property for Buyer’s intended use (i.e., development of a waterpark resort hotel and convention center – the “Proposed Project”). Buyer’s inspections, testing, sampling, and evaluations, which shall be conducted at Buyer’s expense, shall be with regard to the environmental condition of the Property, soil conditions, utility access, ingress/egress, availability of municipal incentives, assessment of financial feasibility, availability of acceptable financing to fund the development of the Proposed Project, market conditions (including an evaluation of competing hospitality and lodging businesses), path-to-development issues (i.e., when development can occur), ability to enter into contracts to purchase adjacent parcels, and such other matters which Buyer, in its sole and absolute discretion, deems material to its decision to acquire the Property and develop it for the purpose set forth above. In addition while this Offer is in effect Buyer shall have the right to make and pursue applications for governmental approvals, permits, licenses, zoning changes, and similar or related entitlement matters with respect to the Property (“Entitlements”) provided, however, that the Buyer shall require that any such Entitlements, that would be specifically binding on the Property if they took effect prior to closing, not take effect until the closing occurs and if any such Entitlements do take effect prior to the closing occurring then if closing shall not occur for any reason except for any Seller’s breach of this Offer, Buyer shall release all such Entitlements that Buyer has had issued for the Property and which are binding on the Property and this provision shall survive the termination of the Offer. Buyer shall also have the right to engage in discussions and negotiations with governmental authorities having jurisdiction over the Property including, without limitation, for the negotiation of development agreements, financing agreements, road access agreements, easement agreements, utility service agreements, tax agreements, and any similar or related agreements. Without limiting Buyer’s rights hereunder (a) the Sellers shall provide reasonable cooperation with respect to the Buyer’s activities under this Section 2 including, without limitation, signing of applications for Entitlements; and (b) Sellers shall ensure that Buyer shall have access to the Property so that Buyer can conduct the activities and exercise the rights contemplated under this Section 2.

Buyer shall indemnify, defend, reimburse, and hold harmless the Sellers and each Seller’s employees, guests, and invitees (collectively with the Sellers the “Seller Indemnitees”) from and against any and all claims, suits, proceedings, costs, fees, damages, losses, or expenses (including, without limitation,

reasonable attorney fees) brought against, suffered by, incurred by, or paid by any Seller or any Seller Indemnitee arising from or out of, directly or indirectly, (i) the activity of Buyer, Buyer's agents, employees and contractors on the Property (ii) any violation of laws or ordinances with respect to Buyer's actions upon the Property or (iii) the non-payment by Buyer of any contractor engaged by any Buyer. These obligations of Buyer shall survive closing.

3. Extension of Feasibility Period. Buyer shall have the right to extend the feasibility period (as defined in the Form Offer) provided under Section 7.B of the Form Offer as follows:

a. If Buyer deposits additional earnest money of \$25,000 with the title company on or before the date that is five (5) days after the expiration of the initial 90-day feasibility period described in Section 7.B of the Form Offer, the feasibility period will be deemed extended for an additional 90 days and the 90 days inserted in the blank in Section 7.B of the Form Offer will be deemed deleted and replaced with 180 days.

b. If Buyer extends the feasibility period for 90 days under the procedures provided in Section 3(a) above, then if Buyer deposits additional earnest money of \$25,000 with the title company on or before the date that is five (5) days after the expiration of the feasibility period as extended under Section 3(a) above, the feasibility period will be deemed extended for an additional 90 days and the 180 days inserted in the blank in Section 7.B of the Form Offer pursuant to Section 3(a), above, will be deemed deleted and replaced with 270 days.

c. If Buyer extends the feasibility period under the procedures provided in Section 3(b) above, then if the Buyer deposits additional earnest money of \$25,000 with the title company on or before the date that is five (5) days after expiration of the feasibility period as extended under Section 3(b) above, the feasibility period will be deemed extended for an additional 90 days and the 270 days inserted in the blank in Section 7.B of the Form Offer pursuant to Section 3(b), above, will be deemed deleted and replaced with 360 days.

d. Each of the ninety (90) day extensions of the feasibility period described in this Section 3 is an "Extension Period". The initial ninety (90) day feasibility period described in the Form Offer is the "Initial Feasibility Period".

4. Earnest Money.

a. In Section 5.A of the Form Offer the Buyer will have 3 business days after the effective date (as defined in the Form Offer) to deposit the initial installment of the earnest money. At the closing all earnest money that has been deposited or paid over by Buyer under this Offer shall be applied to the purchase price in favor of Buyer and the Buyer shall be entitled to a credit in its favor at the closing in the amount of all the earnest money paid over or deposited by Buyer under the Offer.

b. In the event the Buyer terminates this Offer pursuant to Section 7.B of the Form Offer during the Initial Feasibility Period then all the earnest money shall be returned to the Buyer, less the \$500 of independent consideration provided for in the Form Offer and the \$5,000 Early Disbursement Amount as provided below. In such case the independent consideration of \$500 shall be disbursed to Sellers. In the event the Buyer terminates this Offer pursuant to Section 7.B of the Form Offer during the

first Extension Period \$20,000 of the earnest money shall be disbursed to Sellers and \$25,000 of the earnest money shall be disbursed to Buyer. If the Buyer terminates this Offer under Section 7.B of the Form Offer during the second Extension Period \$45,000 of the earnest money shall be disbursed to Sellers and \$25,000 of the earnest money shall be disbursed to Buyer. If the Buyer terminates this Offer under Section 7.B of the Form Offer during the third Extension Period then \$70,000 of the earnest money shall be disbursed to Sellers and \$25,000 of the earnest money shall be disbursed to Buyer. In the event this Offer terminates prior to or at Closing due to the breach or default of any Seller or due to the failure or nonsatisfaction of any closing condition contained in this Offer for the benefit of the Buyer then the Buyer shall be entitled to a return of all the earnest money deposited with the title company by Buyer (including, without limitation, any earnest money previously disbursed to Sellers which Sellers will immediately pay over to Buyer), less the \$500 of independent consideration. If Buyer's failure or refusal to close the transaction contemplated by this Offer is due to the breach or default of any Seller or the failure or nonsatisfaction of any closing condition contained in this Offer for the benefit of Buyer, then Buyer shall have the right to a return of all the earnest money deposited by Buyer (including, without limitation, all earnest money previously disbursed to Sellers which Sellers will immediately pay over to Buyer), less the \$500 of independent consideration. If this Agreement terminates the Buyer and Sellers agree to provide instructions to the title company for the disbursement of the earnest money in accordance with the foregoing provisions which obligation shall survive termination of this Offer. Upon Buyer's deposit of the first earnest money installment with the title company, the Buyer and Sellers authorize the title company to disburse \$5,000 of such earnest money installment to the Sellers (the "Early Disbursement Amount"). All Buyer's rights and remedies are cumulative and not exclusive. The Early Disbursement Amount will be retained by Sellers if this Offer terminates unless the Offer terminates due to a breach by any Seller in which case the Early Disbursement Amount will be returned to Buyer in addition to any other rights or remedies of the Buyer.

5. Closing Date. The closing of the transaction contemplated by the Offer shall be on the date that is 30 days after expiration of the feasibility period. Each time one of the feasibility period extension rights under Section 3 of this Addendum is exercised the date of the closing shall be re-determined based on the new duration of the feasibility period.

The closing shall occur at Georgetown Title Company, 702 S. Rock St., Georgetown, TX 78626, in accordance with the following provisions. The Closing will be conducted by the Law Office of Merlin Lester. Merlin Lester will provide closing services for Georgetown Title Company pursuant to Procedural Rule 22 adopted by the Texas Department of Insurance and receive a portion of the title insurance premium as compensation for rendering such services. Sellers and Buyer approve of the Law Office of Merlin Lester providing closing services and receiving such compensation.

6. Title Objections.

a. The Buyer will have until the expiration of thirty (30) days after its receipt of the title commitment for the Property or Buyer's survey of the Property, whichever is later, to send to Sellers any objections it has to any matters set forth in the title commitment or survey (the "Objection Period"). Buyer's notice containing its objections is referred to herein as the "Objection Notice". The term "Permitted Exceptions" means any Schedule B matter contained in the title commitment to which the Buyer does not object in writing within the Objection Period and any encroachment on the Property or other adverse title matter shown on the survey to which the Buyer does not object within the Objection

Period. For purposes of determining when the Objection Period begins, Buyer is deemed to have received its survey of the Property on the earlier of (i) the date of the Buyer's actual receipt of Buyer's survey of the Property or (ii) 45 days after the effective date hereof.

b. After receipt of an Objection Notice, the Sellers shall have the option, but not the obligation, until 11:59 p.m. on the date that is thirty (30) days after the date the Objection Notice is received by the Sellers ("Cure Period"), to cure or resolve any of Buyer's objections in a manner reasonably acceptable to Buyer. If any objection is not cured in a manner reasonably acceptable to Buyer within the Cure Period, then the Buyer shall have the right to terminate this Offer by giving written notice to Sellers at any time on or before the earlier of (x) the thirtieth (30th) day after the expiration of the Cure Period; or (y) the closing date. If Buyer does so terminate this Offer then all earnest money, less the \$500 of independent consideration, shall be returned to Buyer and Buyer and Sellers will provide disbursement instructions to the title company consistent with the foregoing which obligation shall survive termination. If the Buyer does not so terminate this Offer then (i) any Schedule B matter shown on the title commitment which was objected to by Buyer and not cured by Sellers during the Cure Period, and (ii) any encroachment on the Property or other adverse title matter shown on the survey to which the Buyer objected in its Objection Notice and which was not cured by Sellers shall be deemed Permitted Exceptions. Further, all leases of the Property which predate this Offer and all leases of the Property made after the date of this Offer and which were made in accordance with the terms of this Offer are the "Permitted Leases". Any Permitted Leases which have terms that extend beyond the closing date ("Post Closing Leases") shall be deemed Permitted Exceptions. At closing the Sellers shall cause the title company to issue to the Buyer at closing a title commitment showing the Buyer as the insured and as the fee simple owner of the Property, the effective date of the policy as of the date and time of the closing, the policy amount in the amount of the sales price, and showing no exceptions to the coverage of the title insurance policy other than Permitted Exceptions. If after the Objection Period, the title company issues a supplemental title report or title commitment that identifies any additional title encumbrances (a "Supplemental Commitment"), the Buyer shall have the right to terminate this Offer by giving written notice to Sellers of the exercise of that termination right at any time on or before the fifteenth (15th) day after receipt of the Supplemental Commitment by Buyer and if such termination occurs all earnest money (including any earnest money previously disbursed to Sellers) will be paid to Buyer. If Sellers commit to cure any objected to title matter in writing then they shall be bound and obligated under this Offer to cure such matter on or prior to the closing date and any such matter will not, despite anything contained herein to the contrary, be deemed a Permitted Exception. Sellers shall satisfy at their sole cost and expense all conditions and requirements shown on Schedule C of the Title Commitment.

c. Despite anything to the contrary contained herein, the term Permitted Exceptions shall not include (i) any Monetary Liens, (ii) any leases other than Post Closing Leases, (iii) any standard title commitment exceptions that can be removed with a customary certificate or affidavit from the Sellers (such as an Affidavits and Indemnity as to Debts, Liens, and Possession) from Sellers and/or the payment of additional title insurance premiums, (iv) any standard title commitment exceptions that can be removed with a survey and payment of additional title insurance premiums, or (v) any matter listed on Schedule C of the Title Commitment. "Monetary Liens" means any mortgage, assignment of rents and leases, construction lien, delinquent real estate tax lien (other than for real estate taxes for the year of closing provided none are delinquent as of the closing date and other than the lien of any rollback real estate taxes that would become due after the Closing as a result of the change of the use of the Property by the Buyer after Closing), fixture filing, broker lien, or any other monetary lien or collateral security document. The

Buyer need not object under Section 6(a) of this Addendum to any Monetary Liens or any matter described in Section 6(c)(ii), (iii), (iv), or (v) of this Addendum. Any additional title premium charged for the removal of the "Rights of Parties in Possession" exception from any Title Commitment or Title Policy or for the removal of any other standard title insurance commitment exceptions shall be promptly paid by the Sellers except that modification of the survey exception shall be paid by Buyer as provided in Section 6.A.2(b) of the Form Offer. Seller will deliver at closing at its sole cost and expense such affidavits, certificates, and other instruments as are necessary or desirable to satisfy and remove all requirements of Schedule C of the Title Commitment.

7. Proration: Special Assessments and Real Estate Taxes. The Sellers shall pay as they become due and no later than the closing date all the basic ad valorem real estate taxes for the Property in the amount payable under the existing agricultural use exemption ("Sellers' Taxes") for all years prior to the year in which the closing occurs and a prorated portion of such Sellers' Taxes for the year in which the closing occurs. The Sellers shall also be responsible for paying as they become due and no later than the closing date (a) all penalties, late fees, and interest for any Sellers' Taxes or Seller Special Assessments which were due prior to or on the closing date but not timely paid by Sellers; and (b) all special assessments or installments of special assessments due and payable on or before the closing date (other than road assessments and roll back taxes) ("Seller Special Assessments"). If a tax bill for Sellers' Taxes for the year in which closing shall occur has not yet been issued as of the closing, then the Buyer in its reasonably exercised discretion shall estimate Sellers' Taxes at the closing based on the amount of basic ad valorem real estate taxes paid by Sellers for the Property for the immediately preceding year. The Buyer shall in its reasonably exercised discretion prorate the actual or estimated amount of Sellers' Taxes for the year in which closing occurs as to the date of closing between the parties, and such proration shall be final and binding on the parties hereto. Buyer, and not Sellers, shall pay any and all rollback real estate taxes, special assessments, standby fees, road assessments, or any other such tax, fee, or imposition, which arise after closing including those roll back taxes arising after closing which are attributable to years prior to closing. The parties shall not revisit any estimated prorations following the issuance of the tax bill, regardless of any variation between the estimated and actual amounts.

8. Special Warranty Deed. The special warranty deed delivered by Sellers at the closing shall include a warranty that the Property is conveyed free and clear of all liens and encumbrances created during Sellers' period of ownership of the Property other than Permitted Exceptions. The provisions of Section 10(C)(1)-(3) of the Form Offer are hereby deleted. The third and fourth sentences of Section 10(C) of the Form Offer are hereby deleted. Each Seller shall cause its spouse to execute and deliver the special warranty deed at closing and shall cause its spouse to sign such other documents as are necessary to accomplish the conveyance of the Property to Buyer subject only to Permitted Exceptions. The Sellers will obtain at their sole cost and expense and deliver to Buyer at closing all documents necessary or desirable or required by law for the transfer of the secondary water treatment system on the Property to Buyer including any documents required to transfer the license to operate the secondary treatment system.

9. Leases. Sellers jointly and severally represent and warrant to Buyer that (a) attached to this Addendum as part of Exhibit B is a true, correct, accurate, and complete copy of the lease (including all amendments) to which the Property is subject as of the date of this Offer, (b) there are no other leases to which all or any part of the Property is subject other than the lease attached to Exhibit B, and (c) the existing lease to which the Property is subject is an agricultural lease which expires on the last day of September 30, 2016 and contains no extension or renewal terms or provisions. The Sellers may after the

date hereof enter into additional leases affecting the Property provided that all such leases are in writing, all such leases are solely for agricultural purposes, the term of any such leases after giving effect to all extension and renewal options does not exceed a year, and Seller first obtains the prior written consent of the Buyer to any such leases which consent Buyer will not unreasonably withhold, condition, or delay; provided, however, Buyer's consent is not required as to any agricultural leases for one year or less (after giving effect to all extension and/or renewal options) which are required to maintain the Property's agricultural exception for property taxes and having the following terms: the lease can be terminated by landlord at any time upon not less than 30 days' notice to tenant and upon payment to tenant of the greater of (i) all actual out-of-pocket costs of planting any crops, or (ii) the then market value of any crop that tenant has planted in that year. All such leases shall be deemed Permitted Leases and Post Closing Leases. Without limiting the Buyer's rights hereunder by enumeration, the Seller will not enter into any lease of all or part of the Property, while this Offer is in effect, that would limit or restrict the ability of the Buyer to conduct the activities contemplated under Section 2 of this Addendum. The Seller will provide the Buyer with copies of each lease it makes for the Property while this Offer is in effect. All leases made by Sellers while this Offer is in effect shall be in writing.

10. Closing Deliverables. In addition to the documents to be delivered by the Sellers at the closing as described in the Form Offer, at the closing the Sellers shall:

a. Execute and deliver an Affidavits and Indemnity as to Debts, Liens, and Possession on a customary form indicating there are no unpaid debts for fixtures, equipment, or improvements relating to the Property; no construction liens or construction lien rights affecting the Property; no unpaid labor and materials used in the construction on the Property; no leases or parties in possession affecting the Property other than Permitted Leases and tenants under Permitted Leases; and no purchase contracts for the Property or contracts to sell the Property.

b. Execute and deliver such other affidavits and certificates as are required so that the title company can remove the title exception on the title commitment for mechanics liens, construction liens, and/or material suppliers liens and the general exception for tenants in possession but which affidavit may disclose any applicable Post Closing Leases.

c. Deliver fully executed releases of all Lien Documents which are needed for the Property to be conveyed at the closing free of all Lien Documents. "Lien Documents" means collectively all mortgages, assignments of rents and leases, deeds of trust, other collateral security documents, construction liens, mechanics liens, or material supplier liens.

d. Deliver fully executed lien waivers from each of the brokers identified in Section 9 of the Form Offer under which each such broker waives and releases all lien rights as to the Property.

With respect to Section 10 of the Form Offer the closing documents referred to in Section 10 of the Form Offer shall be in a form reasonably required by the Buyer.

11. Conditions Precedent. The obligations of the Buyer to take the actions otherwise required of it at the closing are subject to and conditioned upon the satisfaction of each of the following conditions precedent listed below.

a. The Sellers shall have delivered all the documents any Seller is to deliver at the closing in duly executed form at or prior to the closing date.

b. Each Seller shall have complied with all its other obligations to be performed at or prior to the closing.

c. The representations and warranties of the Sellers in this Offer shall have been true and correct at the time made.

d. The physical condition of the Property shall not have suffered any material adverse change after the expiration of the feasibility period.

If on the closing date all of the foregoing conditions are not satisfied then Buyer shall have the right but not the obligation to terminate this Offer.

12. Documents. Copies of the documents listed on Exhibit A attached hereto and incorporated herein, to the extent they are in the possession or control of any Seller, shall be delivered to Buyer within fifteen (15) days after the effective date. If any documents that are responsive to the requests made in this Section 12 and Exhibit A come into the possession or control of any Seller after the date hereof the Seller shall provide copies to the Buyer promptly. Within three (3) business days after the effective date of this Offer the Sellers will provide a true and correct copy of the power of attorney which authorizes Nelson D. Johnson to sign this Offer for Gladys B. Johnson and such other documents as are reasonably required by Buyer to demonstrate that Sellers are authorized to enter into this Offer.

13. Operation of the Property. Until the earlier of the closing or the termination of this Offer, each Seller shall:

a. Status of Title. Not do anything, or permit anything to be done, that would impair, alter, or modify the status of title to the Property other than recording documents which solely release liens to which the Property is subject; provided that Sellers may enter into new leases in accordance with the terms of Section 9 of this Addendum.

b. Maintenance. Maintain the Property in the same manner and condition as immediately prior to the effective date of this Offer, reasonable wear and tear excepted, and not alter the Property other than for routine maintenance and repairs and ordinary farming activities consistent with past practices.

c. Contracts. Not enter into any service contract or other contract or agreement relating to the Property other than leases made under and in accordance with Section 9 of this Addendum and contracts for routine maintenance which can be terminated without penalty by either party on no more than 30 days advance written notice.

d. Amendments. Not enter into any amendment or modification to any lease, easement, service contract or other contract or agreement relating to the Property.

e. Transfer. Not cause or permit transfer, conveyance, sale, assignment, pledge, mortgage, lease, or encumbrance of any of the Property, other than leases made in accordance with the terms of Section 9 of this Addendum. Not enter into any contract or agreement for the purchase or sale of all or any part of the Property.

14. Advise Buyer. Until the earlier of the Closing or the termination of this Agreement, each Seller shall notify Buyer in writing promptly upon learning or receiving actual notice (as opposed to constructive or imputed notice) of any of the following events and shall promptly provide copies to Buyer of notices and documents relating to any of the following:

a. Any event, transaction, or occurrence prior to Closing that could materially and adversely affect any of the Property, other than events or occurrences caused by Buyer or its agents or contractors.

b. Any fact or event that would cause any Seller to be in violation of any of its covenants or other undertakings or obligations hereunder.

c. Any violation of any law, ordinance, regulation or law that would or might materially affect any of the Property other than a violation of law by Buyer or its agents or contractors.

d. Any proposed change or actual change in any zoning or other law affecting the use or development of any of the Property, other than changes proposed or caused by Buyer.

e. Any pending or threatened litigation that affects any of the Property or that could affect the transaction contemplated hereby.

f. Any pending or threatened proceeding in bankruptcy or insolvency that could affect any of the Property or any person owning any interest therein.

g. Any notice from any governmental authority or agent thereof pertaining to the assessment or reassessment of the Property or any notice of improvements the cost of which may be assessed against the Property.

h. Any enforcement, clean-up, removal or other governmental or regulatory enforcement action concerning the Property which is instituted, completed or threatened.

15. Contingency Savings. The parties hereto acknowledge that Buyer will expend material sums of money in reliance on Sellers' obligations under the Offer in connection with negotiating and executing the Offer, furnishing the earnest money, conducting the due diligence activities contemplated by the Offer, and preparing for closing, and that Buyer would not have entered into the Offer without the availability of the rights to perform the due diligence activities described herein. The parties, therefore, agree that adequate consideration exists (in addition to the consideration referred to in Section 7.B(1) of the Form Offer) to support each of the parties' obligations under the Offer, and Sellers and Buyer each waive any and all rights to challenge the enforceability of the Offer on the basis that any of the conditions or contingencies set forth in this Offer are at Buyer's discretion or that any of the agreements contained in the Offer are illusory.

16. Remedy.

a. Despite anything to the contrary contained herein, in the event Buyer refuses or fails to close on the purchase of the Property on the closing date and such failure or refusal is a breach of this Offer, then in such case a "Buyer Default" will be deemed to have occurred. In the event of default by Buyer of Buyer's indemnity or restoration obligations under this Offer, Seller shall have all legal and equitable remedies for such default. If any Buyer Default occurs the sole and exclusive remedy of any or all the Sellers for any such breach or default shall be termination of the contract and receipt and retention of the earnest money and Sellers shall have no additional rights, remedies or causes of action against Buyer. The procedures and remedies for a breach of this Offer by Buyer as provided above in this Section 16(a) are the sole and exclusive remedies of the Sellers in the case of any failure or refusal of Buyer to close on the purchase of the Property at the closing in breach of this Offer and the sole and exclusive mechanism for any of the Sellers to obtain the earnest money or terminate this Agreement in the event of or as a consequence of a breach of this Agreement by the Buyer. The Sellers will have no other rights or remedies for any breach of this Offer by Buyer with respect to Buyer's obligations at the closing. The Sellers may not terminate this Offer other than pursuant to an express provision of this Offer. In the event any of the Sellers breach the terms of this Offer, or in the event any Sellers are in breach of any of the representations or warranties of Sellers expressly set forth in this Offer and any such breach is not cured within ten (10) days after written notice of any such breach from Buyer, then Buyer as Buyer's sole and exclusive remedy for any such breach shall have the right to either (i) terminate this Offer by written notice to Sellers and thereupon receive back all earnest money deposited by Buyer (including, without limitation, all earnest money previously disbursed to Sellers which Sellers shall return) and recover from Sellers, and Sellers shall pay to Buyer, an amount equal to all Pursuit Costs, or (ii) specific performance by the Sellers and to accept such title as Sellers can deliver. If Buyer elects to pursue specific performance and later determines that Buyer for any reason cannot enforce or obtain specific performance then Buyer is entitled to elect to pursue and receive the remedies described under Section 16(a)(i) above instead. In no case would Buyer have the right to recover more than \$100,000 of Pursuit Costs from Sellers. Nothing in this Section 16 will limit any party's rights under Section 17 of the Form Offer.

b. The parties agree that the limited remedy provided in this Section 16 is fair and reasonable, not a penalty imposed on Buyer and is agreed to by the parties because it would be difficult or impossible to determine the actual damages suffered by Sellers in the event of Buyer's breach of the Offer. This provision shall survive termination of the Offer.

c. "Pursuit Costs" means all costs incurred or paid for by Buyer or any of its affiliates in Buyer's or any affiliate's inspections, permitting, and/or design efforts related to or connected with Buyer's or any affiliate's intended use of the Property, including without limitation any and all attorney fees, survey costs, engineering costs, inspection costs, testing costs, and other due diligence costs and/or expenses paid or incurred by Buyer or any affiliate in connection with or related to (i) this Offer or (ii) Buyer's or any affiliate's intended use of the Property.

17. Liability Limitation. The Buyer shall have no liability under the Offer, including without limitation Section 7.C(3) of the Form Offer, for any environmental, hazardous material, soil, wetland, historical, archeological, or other condition on the Property which Buyer or any of its agents or

contractors discovers in connection with this Offer so long as such condition is not actually created or caused by Buyer, its agents, or contractors.

18. Counterparts. The Offer, acceptance thereof or any amendments/counteroffers with respect thereto maybe signed in counterpart and transmission by facsimile or other form of electronic transmission of executed copies of the Offer or such other documents (e.g., PDF) shall be deemed delivery and such copies shall be deemed executed originals of the Offer or such other documents.

19. Assignment. The parties agree that despite anything contained in this Offer to the contrary (a) the Buyer has the right to assign this Offer to any person or entity (including, without limitation, any corporation, limited liability company, partnership, limited partnership, governmental entity, or business association) that is designated by Buyer in Buyer's sole and absolute discretion; and (b) Buyer does not need any consent or approval of any of the Sellers to any such assignment. The Buyer acknowledges and agrees that any assignment of this Offer by Buyer shall not serve to release Buyer from its obligations under this Offer. The Sellers will not challenge any assignment of this Offer by Buyer.

20. Closing Statement. If any errors or omissions are made at closing with regard to the preparation of the closing statement, the terms and conditions of other closing documents or the failure to have executed and delivered a document or instrument called for by the Offer, Sellers and Buyer shall make the appropriate corrections and payments due and owing to each other resulting therefrom, or execute and deliver such required documents or instruments, promptly after the discovery of any such error or omission.

21. Miscellaneous. The words "Seller may terminate" in Section 5(A) of the Form Offer are hereby deleted. The last sentence of Section 7(B)(1) of the Form Offer is hereby deleted. In the event this Offer terminates prior to the closing occurring, the Buyer will provide at the request of the Sellers copies of any final third party inspection, testing, or sampling reports which Buyer has received from its engineering consultants. Buyer may redact, exclude, or remove from any such reports any privileged information or any information concerning any parent or affiliate of Buyer. In addition, Buyer is not obligated to provide any market or business feasibility reports or information, market or business assessment reports or information, market study reports or information, or any similar reports or information to Sellers. Sellers and Buyer agree that by signing below on this Addendum they are agreeing to be bound to the terms of the Form Offer and this Addendum and that no actual signatures or initials are required on the Form Offer. The Buyer shall have the right to record a notice or memorandum of this Offer in the real estate records of the County in which the Property is located.

22. Brokers. All commissions and/or fees owed by any party to any of the brokers listed in Section 9 of the Form Offer in connection with the transactions contemplated by this Offer shall be the sole responsibility of the Sellers and the Sellers shall promptly pay any and all such commissions and/or fees on or before the closing date. The Sellers jointly and severally represent and warrant to Buyer that, other than the brokers listed in Section 9 of the Form Offer (the "Brokers"), no Seller has dealt with or engaged any other broker or finder in connection with the purchase and sale of the Property. Buyer represents and warrants to Sellers that, other than the Brokers, Buyer has not dealt with or engaged any other broker or finder in connection with the purchase and sale of the Property.

23. Sellers' Obligations. Each Seller is jointly and severally liable for the duties and

obligations of each other Seller under this Offer. A breach of the terms of this Offer by any Seller will be deemed a breach by all the Sellers. Each Seller shall cause each other Seller to perform the duties and obligations under this Offer of such other Seller. Payment by Buyer to any Seller of any amount owed by Buyer under this Offer to Sellers shall be deemed payment to all Sellers.

24. Sales Price. Despite anything in Section 3 of the Form Offer to the contrary, the sales price paid at closing will be the sales price determined under Section 3.B of the Form Offer rather than the price shown in Section 3.A of the Form Offer.

25. Mineral Rights.

a. Effective as of the closing Sellers reserve from the Property fifty percent (50%) of all oil and gas, in or under and that may be produced from the Property subject to the terms of this Section 25. Effective from and after the closing Sellers waive any and all rights to and covenant not use, access, or enter upon the Surface Estate. The term "Surface Estate" means collectively the surface of the Property and the surface estate with respect to the Property, including all minerals considered to be part of the surface estate, including, without limitation, building stone, sand and gravel, rock, bed rock, soil, limestone, caliche, surface shale, near surface lignite, iron and coal. Sellers further agree that excluded from such reservation is any and all rights to use the Surface Estate of the Property, and each Seller covenants and agrees not to use, the Surface Estate of the Property, to develop, extract or otherwise use the oil and gas rights reserved hereby or otherwise owned by any Seller.

26. Water Permit. From and after the effective date and until the day prior to closing the Sellers may transfer the Water Permit to the owner of an Alternate Parcel solely for the purpose of extracting water from Brushy Creek to irrigate the Alternate Parcel ("Permitted Water Permit Transfer"). Any such transfer must be conducted by Sellers in accordance with all applicable laws and at Sellers' sole cost and expense, in a lien free manner, and in a manner that does not do any of the following: (a) encumber the Property in any way or grant any interest in the Property, (b) interfere with Buyer's proposed plans for and/or use of the Property, or (c) grant any person any rights to use the Property. Sellers must obtain at their sole cost and expense all consents and approvals of governmental authorities for, and prior to, the transfer of the Water Permit described above. In transferring the Water Permit to any Water Permit Transferee the Sellers must obtain, at the time the Water Permit is transferred, the signed written agreement (which must be enforceable by Buyer) from such Water Permit Transferee that such Water Permit Transferee will not enter upon or use the Property in any way (including, without limitation, for the extraction or transportation of water) ("Transferee Agreement"). Sellers will promptly provide to Buyer copies of the Transferee Agreement and the other documents transferring for any Permitted Water Permit Transfer once obtained by Sellers. If by the closing the Sellers have not completed the Permitted Water Permit Transfer then they shall be deemed to have waived and relinquished all rights in or to the Water Permit and each Seller will sign such documents evidencing such waiver and relinquishment as reasonably requested by Buyer from time to time. Sellers further agree that after the closing each Seller will not exercise any rights under the Water Permit with respect to the Property. Each Seller shall not, after the Closing enter upon the Property for any purpose including, without limitation, (i) for the extraction or transportation of water from Brushy Creek or any other source or (ii) the

exercise of any rights under or in connection with the Water Permit. At closing the Sellers will assign, transfer, and convey to Buyer any and all water rights any Seller has with respect to the Property other than rights to the Water Permit transferred in a Permitted Water Permit Transfer occurring prior to the closing date. The "Water Permit" means that certain Certificate of Adjudication no. 12-3751 issued on February 28, 1985 by the Texas Water Commission. Sellers jointly and severally represent and warrant to Buyer as of the effective date and again as of the closing date that, to the best of each Seller's actual knowledge (as opposed to constructive or imputed knowledge): (x) the Sellers are the sole owners of the Water Permit and that no other persons or entities (other than the Texas Water Commission) have any rights in or to the Water Permit; and (y) no Seller has conveyed, transferred, or assigned any water rights relating to the Property. These warranties will not be deemed breached by a Permitted Water Permit Transfer occurring prior to the closing date. Within three (3) business days after the effective date of this Offer the Sellers will provide Buyer with a true and correct copy of the Water Permit and all material correspondence relating to the Water Permit in the possession or control of any Seller or any Seller's agents or contractors. Sellers shall not assign, transfer, or convey the Water Permit or any water rights with respect to the Property while this Offer is in effect other than in a Permitted Water Permit Transfer. "Water Permit Transferee" means any person or entity to which the Water Permit is transferred by Sellers. The term "Alternate Parcel" means another parcel of land. The term Alternate Parcel does not include all or any part of the Property.

27. Tax Deferred Exchange.

Either party may elect to complete this transaction as a tax deferred exchange pursuant to Section 1031 of the Internal Revenue Code. Each party agrees to cooperate with the other in accomplishing such an exchange provided that the cooperating party incurs no additional expense or liability.

28. Status of the Property.

Section 19.B of the Form Offer is deleted and replaced with the following:

Sellers hereby represent and warrant to Buyer, which representations and warranties shall also be deemed to be made by Sellers to Buyer at the time of Closing, that no Seller has received any written notice that:

- a. the environmental or ecological condition of the Property is in violation of any law, ordinance, rule or regulation applicable thereto or that the soil, surface water or ground water of or on the Property contain any solid waste, toxic or hazardous substances or contaminants.
- b. any threatened or endangered species or their habitat are on the Property.
- c. there is any pending or threatened litigation affecting the Property.

28. AS IS. This Offer, the deed Sellers are to deliver at Closing, and any other documents Seller is to deliver or does deliver at the Closing are collectively the "Transaction Documents". Despite anything contained in this Offer to the contrary the terms of Section 28(b) of this Addendum do not limit,

modify, exclude, or affect any of the covenants, obligations, duties, representations, or warranties of any Seller contained in any of the terms of the Transaction Documents other than the terms of Section 28(b) of this Addendum.

SELLER AND BUYER AGREE THAT BUYER IS TAKING THE PROPERTY "AS-IS" WITH ANY AND ALL LATENT AND PATENT DEFECTS AND THAT THERE IS NO WARRANTY BY SELLER THAT THE PROPERTY IS FIT FOR A PARTICULAR PURPOSE. OTHER THAN THE SPECIFIC REPRESENTATIONS, IF ANY, MADE IN THIS OFFER, BUYER ACKNOWLEDGES THAT IT IS NOT RELYING UPON THE ACCURACY OR COMPLETENESS OF ANY REPRESENTATION, BROCHURE, RENDERING, PROMISE, STATEMENT OR OTHER ASSERTION OR INFORMATION WITH RESPECT TO THE PROPERTY MADE OR FURNISHED BY OR ON BEHALF OF, OR OTHERWISE ATTRIBUTED TO, SELLER OR ANY OF ITS AGENTS, EMPLOYEES OR REPRESENTATIVES, ANY AND ALL SUCH RELIANCE BEING HEREBY EXPRESSLY AND UNEQUIVOCALLY DISCLAIMED, BUT IS RELYING SOLELY AND EXCLUSIVELY UPON ITS OWN EXPERIENCE AND ITS INDEPENDENT JUDGMENT, EVALUATION AND EXAMINATION OF THE PROPERTY. BUYER FURTHER UNEQUIVOCALLY DISCLAIMS (I) THE EXISTENCE OF ANY DUTY TO DISCLOSE ON THE PART OF SELLER OR ANY OF ITS AGENTS, EMPLOYEES OR REPRESENTATIVES AND (II) ANY RELIANCE BY BUYER ON THE SILENCE OR ANY ALLEGED NON DISCLOSURE OF SELLER OR ANY OF ITS AGENTS, EMPLOYEES OR REPRESENTATIVES. BUYER TAKES THE PROPERTY UNDER THE EXPRESS UNDERSTANDING THAT THERE ARE NO EXPRESS OR IMPLIED WARRANTIES (EXCEPT FOR LIMITED WARRANTIES OF TITLE SET FORTH IN THE CLOSING DOCUMENTS). BUYER EXPRESSLY WARRANTS AND REPRESENTS THAT NO PROMISE OR AGREEMENT WHICH IS NOT HEREIN EXPRESSED HAS BEEN MADE TO IT AND HEREBY DISCLAIMS ANY RELIANCE UPON ANY SUCH ALLEGED PROMISE OR AGREEMENT. THIS OFFER CONSTITUTES THE ENTIRE AGREEMENT BETWEEN THE PARTIES. THIS PROVISION WAS FREELY NEGOTIATED AND PLAYED AN IMPORTANT PART IN THE BARGAINING PROCESS FOR THIS OFFER. BUYER HAS AGREED TO DISCLAIM RELIANCE ON SELLER AND TO ACCEPT THE PROPERTY "AS-IS" WITH FULL AWARENESS THAT THE PROPERTY'S PRIOR USES OR OTHER MATTERS COULD AFFECT ITS CONDITION, VALUE, SUITABILITY OR FITNESS; AND BUYER CONFIRMS THAT BUYER IS HEREBY ASSUMING ALL RISK ASSOCIATED HERewith. BUYER UNDERSTANDS THAT THE DISCLAIMERS OF RELIANCE AND OTHER PROVISIONS CONTAINED HEREIN COULD LIMIT ANY LEGAL RECOURSE OR REMEDY BUYER OTHERWISE MIGHT HAVE. BUYER ACKNOWLEDGES THAT IT HAS SOUGHT AND HAS RELIED UPON THE ADVICE OF ITS OWN LEGAL COUNSEL CONCERNING THIS PROVISION. THIS PARAGRAPH SHALL SURVIVE CLOSING AND SHALL NOT MERGE WITH ANY DEED DELIVERED AT CLOSING.

[Signature Page Follows]

This Offer has been signed by the Buyer as of the date first written above in this Addendum:

BUYER:

KR Acquisitions LLC

By: Todd R. Nelson
Name: Todd R. Nelson
Title: Manager

This Offer is accepted by the Sellers as of the latest date written below:

SELLERS:

Gladys B. Johnson

By: _____
Name: Nelson D. Johnson
Title: Attorney In Fact for Gladys B. Johnson
Date: _____

John D. Johnson

By: John D. Johnson
Name: John D. Johnson
Date: 12/11/2015

Bertha M. Keller

By: _____
Name: Bertha M. Keller
Date: _____

This Offer has been signed by the Buyer as of the date first written above in this Addendum;

BUYER:

KR Acquisitions LLC

By: _____
Name: Todd R. Nelson
Title: Manager

This Offer is accepted by the Sellers as of the latest date written below:

SELLERS:

Gladys B. Johnson

By: Nelson D. Johnson
Name: Nelson D. Johnson
Title: Attorney In Fact for Gladys B. Johnson
Date: 12-10-15

John D. Johnson

By: _____
Name: John D. Johnson
Date: _____

Bertha M. Keller

By: _____
Name: Bertha M. Keller
Date: _____

This Offer has been signed by the Buyer as of the date first written above in this Addendum:

BUYER:

KR Acquisitions LLC

By: _____
Name: Todd R. Nelson
Title: Manager

This Offer is accepted by the Sellers as of the latest date written below:

SELLERS:

Gladys B. Johnson

By: _____
Name: Nelson D. Johnson
Title: Attorney In Fact for Gladys B. Johnson
Date: _____

John D. Johnson

By: John D. Johnson
Name: John D. Johnson
Date: 12/11/2015

Bertha M. Keller

By: _____
Name: Bertha M. Keller
Date: _____

This Offer has been signed by the Buyer as of the date first written above in this Addendum:

BUYER:

KR Acquisitions LLC

By: _____
Name: Todd R. Nelson
Title: Manager

This Offer is accepted by the Sellers as of the latest date written below:

SELLERS:

Gladys B. Johnson

By: _____
Name: Nelson D. Johnson
Title: Attorney In Fact for Gladys B. Johnson
Date: _____

John D. Johnson

By: _____
Name: John D. Johnson
Date: _____

Bertha M. Keller

By: Bertha M. Keller
Name: Bertha M. Keller
Date: 12-11-15

EXHIBIT A TO ADDENDUM

Documents

1. Any leases affecting the Property and any material correspondence related to any leases affecting the Property.
2. Copies of any notices received in connection with any purported or actual violation at the Property of any legal requirement.
3. To the extent that such matters exist and are in the possession of Sellers, all reports (listed below) or correspondence relating thereto in the possession or control of the Seller relating to the Property (the "Reports"):
 - a. engineering
 - b. geotechnical
 - c. environmental
 - d. boundary surveys or other land surveys
 - e. zoning
 - f. title insurance policies or title abstracts
 - g. and other similar studies

Buyer acknowledges that all such items were prepared by third parties and such delivery is without warranty or representation on the part of Sellers. In the event that this Offer is terminated for any reason all such items will be returned to Sellers.

SCHEDULE 1 TO ADDENDUM

[see attached copy of lease]

From:

Justin Johnson

6599 N. FM 486

Thorndale, Texas 76577

512-760-0352

To:

Bertha Marie Keller, John D Johnson & Gladys B Johnson

Johnson Family Farm

3401 Palm Valley Blvd.

Round Rock, Texas 78664

RE: 2015-16 Agricultural Lease- Farm # 2595- (comprised of approx. 60.58 acres)
Williamson County, Texas

This lease is between Justin Johnson, Tenant and The Johnson Family namely, Bertha Marie Keller, John D Johnson & Gladys B Johnson, referring to the above mentioned property. The Tenant and Landlord agree to a cash lease amount of \$10.00 for the total cultivated acres in the above mentioned property. The Landlord agrees that the Tenant will be allowed to harvest any and all crops for the specified crop year ending September 30th of each year. The Tenant agrees to allow the Landlord to be able to survey the property at any time as needed and to conduct any tests for the future development of the property. If the property is sold or developed the Tenant will be allowed to harvest any and all crops and/or reimbursed for expenses and crop value.

Tenant: _____ Date _____
Justin Johnson

Landlord: Bertha Marie Keller Date 11-17-15
Bertha Marie Keller

Landlord _____ Date _____
John D Johnson

Landlord _____ Date _____
Nelson D Johnson, Power of Attorney
for Gladys B Johnson

From:

Justin Johnson

6599 N. FM 486

Thorndale, Texas 76577

512-760-0352

To:

Bertha Marie Keller, John D Johnson & Gladys B Johnson

Johnson Family Farm

3401 Palm Valley Blvd.

Round Rock, Texas 78664

RE: 2015-16 Agricultural Lease- Farm # 2595- (comprised of approx. 60.58 acres)
Williamson County, Texas

This lease is between Justin Johnson, Tenant and The Johnson Family namely, Bertha Marie Keller, John D Johnson & Gladys B Johnson, referring to the above mentioned property. The Tenant and Landlord agree to a cash lease amount of \$10.00 for the total cultivated acres in the above mentioned property. The Landlord agrees that the Tenant will be allowed to harvest any and all crops for the specified crop year ending September 30th of each year. The Tenant agrees to allow the Landlord to be able to survey the property at any time as needed and to conduct any tests for the future development of the property. If the property is sold or developed the Tenant will be allowed to harvest any and all crops and/or reimbursed for expenses and crop value.

Tenant: _____ Date _____
Justin Johnson

Landlord: _____ Date _____
Bertha Marie Keller

Landlord John D Johnson Date 11/17/2015
John D Johnson

Landlord _____ Date _____
Nelson D Johnson, Power of Attorney
for Gladys B Johnson

60.58A
parcel

**FIRST AMENDMENT TO COMMERCIAL
CONTRACT – UNIMPROVED PROPERTY**

This First Amendment to Commercial Contract – Unimproved Property (“Amendment”) is made and entered into as of the 21st day of December, 2015 (the “Effective Date”) by and between Bertha M. Keller, John D. Johnson, and Nelson D. Johnson, as Power of Attorney for Gladys B. Johnson (collectively the “Sellers”) and KR Acquisitions LLC (“Buyer”).

WHEREAS, the Sellers and Buyer have entered into a Commercial Contract – Unimproved Property for the property located in Williamson County, Texas having tax parcel numbers R051819 and R055809 (the “Offer”) and that certain Special Provisions Addendum To Commercial Contract – Unimproved Property attached to the Offer which addendum was accepted by Buyer on December 16, 2015 and signed by John D. Johnson on December 11, 2015, Nelson D. Johnson as Power of Attorney for Gladys B. Johnson on December 10, 2015, and by Bertha M. Keller on December 11, 2015 (the “Addendum” and the Offer and Addendum together are collectively the “Agreement”). The Sellers and Buyer wish to amend the terms and provisions of the Agreement as set forth below.

NOW, THEREFORE, in consideration of the mutual covenants, agreements and promises herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by all parties, the parties do hereby agree as follows:

1. All capitalized terms used herein shall have the same meaning as defined in the Agreement, unless otherwise defined in this Amendment. The Agreement, as amended by this Amendment, is hereby ratified, confirmed and deemed in full force and effect and constitutes the entire agreement of the Buyer and Sellers and is binding on the Buyer and Sellers. The Buyer shall have the right to record a memorandum of this Amendment.

2. The Agreement is hereby amended as follows:

(a) The following is added to the Addendum after the last sentence of Section 21 of the Addendum and before Section 22 of the Addendum: “Each of the terms, provisions, conditions, covenants, representations, and warranties contained in this Offer, and each party’s rights, duties, and obligations under this Offer, shall survive the Closing and shall not be deemed to be merged into, or waived by or through, the deed delivered by Sellers at closing or any of the instruments or documents of closing made, delivered, or executed under or in connection with this Offer by any party. The “merger doctrine” shall not apply to this Offer or to the deed delivered by Sellers at closing or to any instruments or documents of closing made, delivered, or executed in connection with this Offer by any party.”

(b) On the page of the Agreement that contains the heading “SCHEDULE 1 TO THE ADDENDUM” the term “SCHEDULE 1” is deleted from the phrase “SCHEDULE 1 TO THE ADDENDUM” and is replaced with “EXHIBIT B”.

(c) Wherever the name "Bertha Johnson Keller" appears in the Agreement it is replaced with "Bertha M. Keller".

3. This Amendment may be signed in any number of counterparts and all counterparts together shall constitute a single instrument. The parties agree that this Amendment may be transmitted between them by electronic mail in .pdf format or facsimile machine. The parties intend that .pdf or faxed signatures constitute original signatures and that a .pdf or faxed agreement containing the signatures (original, .pdf or faxed) of all the parties is binding on the parties.

[SIGNATURES NEXT PAGE FOLLOWING]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the Effective Date and agree to be bound by all provisions of this Amendment.

SELLERS:

BUYER:

KR ACQUISITIONS LLC

Bertha M. Keller
Bertha M. Keller

Dated: 1-13-16

By: _____
Name: _____
Title: _____

Dated: _____

John D. Johnson

Dated: _____

Gladys B. Johnson:

By: Nelson D. Johnson
Title: Attorney in Fact for Gladys B. Johnson

Dated: _____

IN WITNESS WHEREOF, the parties have executed this Amendment as of the Effective Date and agree to be bound by all provisions of this Amendment.

SELLERS:

BUYER:

KR ACQUISITIONS LLC

Bertha M. Keller

By: _____

Name: _____

Title: _____

Dated: _____

Dated: _____



John D. Johnson

Dated: 1/12/2016

Gladys B. Johnson:

By: Nelson D. Johnson

Title: Attorney in Fact for Gladys B. Johnson

Dated: _____

IN WITNESS WHEREOF, the parties have executed this Amendment as of the Effective Date and agree to be bound by all provisions of this Amendment.

SELLERS:

BUYER:

KR ACQUISITIONS LLC

Bertha M. Keller

By: _____

Name: _____

Title: _____

Dated: _____

Dated: _____

John D. Johnson

Dated: _____

Gladys B. Johnson:

By: Nelson D. Johnson

Title: Attorney in Fact for Gladys B. Johnson

Dated: 2-10-16

IN WITNESS WHEREOF, the parties have executed this Amendment as of the Effective Date and agree to be bound by all provisions of this Amendment.

SELLERS:

Bertha M. Keller

Dated: _____

John D. Johnson

Dated: _____

Gladys B. Johnson:

By: Nelson D. Johnson
Title: Attorney in Fact for Gladys B. Johnson

Dated: _____

BUYER:

KR ACQUISITIONS LLC

By: Ted R. Nelson
Name: Ted R. Nelson
Title: Member

Dated: 12-22-15