

# EXHIBIT

## "A"

### Pearlstone Holdings || Round Rock TEDC Planning and Community Development Project: Round Rock Water Tower Memorandum of Understanding

This Memorandum of Understanding is not binding on Pearlstone Holdings, LLC ("Pearlstone") or the Round Rock Transportation and Economic Development Corporation ("Round Rock TEDC") or any of their respective affiliates. Neither Pearlstone, Round Rock TEDC nor any of their respective affiliates shall have any obligation to proceed with the transactions described herein unless and until the parties execute and deliver binding definitive documentation. Only the legal documents as finally executed will contain the binding terms and conditions. This Memorandum of Understanding is not a comprehensive statement of all terms and conditions, nor will any legal documents necessarily use the exact language included in this Memorandum of Understanding. Pearlstone, Round Rock TEDC and their respective affiliates each reserve the right to terminate discussions at any time prior to execution of definitive documentation. Pearlstone is the successor in interest to its affiliate Nung, LLC which holds the Land Acquisition Contracts described below.

#### The Development

The mixed-use development (the "Development") on the city block that includes the Koughan Memorial Water Tower is projected to include approximately 76,000 square feet of office space, approximately 9,600 square feet of retail space, approximately 372 parking spaces and a hotel with approximately 140 rooms and meeting facilities, as further described on the Site Plan previously discussed by the parties.

#### Transaction Process

Pearlstone, through its affiliate Nung, LLC, currently has the applicable land under contract (collectively, the "Land Acquisition Contracts"). On or about September \_\_\_\_, 2018 (the "Land Closing Date"), Pearlstone will assign the Land Acquisition Contracts to Round Rock TEDC and Round Rock TEDC will close on the land acquisitions pursuant to the Land Acquisition Contracts.

For the two year period after the Land Closing Date Pearlstone will have the exclusive right to purchase (the "Purchase") the land from Round Rock TEDC and begin the Development pursuant to a development plan approved by Round Rock TEDC. As consideration for the Purchase, Round Rock TEDC will receive nominal consideration from Pearlstone (\$1) as well as the host of benefits expected to flow from the Development.

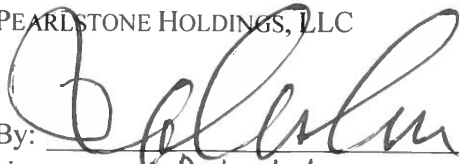
#### Governing Law

The governing law for this Memorandum of Understanding and all definitive agreements shall be the laws of the State of Texas. Venue and jurisdiction shall reside exclusively in the state and federal courts located in Austin, Texas.

#### Customary Agreements

The definitive agreements will contain other material terms and conditions agreed among the parties, will contain customary representations and warranties and shall be subject to customary conditions for transactions of this nature.

PEARLSTONE HOLDINGS, LLC

By:   
Name: Robert Lee  
Title: Manager

ROUND ROCK TRANSPORTATION AND ECONOMIC  
DEVELOPMENT CORPORATION

By: \_\_\_\_\_  
Name: Craig Morgan  
Title: PRESIDENT