

EXHIBIT

"A"

REAL ESTATE CONTRACT

Gattis School Road Ph. 3 Right of Way

THIS REAL ESTATE CONTRACT ("Contract") is made by and between SPIRIT MASTER FUNDING X, LLC, a Delaware limited liability company (referred to in this Contract as "Seller", whether one or more) and the CITY OF ROUND ROCK, TEXAS (referred to in this Contract as "Purchaser"), upon the terms and conditions set forth in this Contract.

ARTICLE I PURCHASE AND SALE

By this Contract, Seller sells and agrees to convey, and Purchaser purchases and agrees to pay for, the tract(s) of land described as follows:

All of that certain 0.119 acre (5,165 square foot) tract of land out of and situated in the Asa Thomas Survey, Abstract No. 609 in Williamson County, Texas; more fully described in Exhibit "A", attached hereto and incorporated herein (**Parcel 6**);

together with all of Seller's right, title and interest, if any, in and to the rights and appurtenances pertaining to the property, including any right, title and interest of Seller in and to adjacent streets, alleys or rights-of-way (all of such real property, rights, and appurtenances being referred to in this Contract as the "Property"), and any improvements and fixtures situated on and attached to the Property described in Exhibit "A" not otherwise retained by Seller, for the consideration and upon and subject to the terms, provisions, and conditions set forth below.

ARTICLE II PURCHASE PRICE

Purchase Price

2.01. The Purchase Price for the Property, compensation for any improvements on the Property, and for any damage or cost of cure for the reconfiguration of the remaining property of Seller shall be the sum of ONE HUNDRED TWELVE THOUSAND SIX HUNDRED SIXTY-TWO and 19/100 Dollars (\$112,662.19).

Payment of Purchase Price

2.02. The Purchase Price shall be payable in cash at the Closing.

ARTICLE III
PURCHASER'S OBLIGATIONS

Conditions to Purchaser's Obligations

3.01. The obligations of Purchaser and Seller hereunder to consummate the transactions contemplated hereby are subject to the satisfaction of each of the following conditions (any of which may be waived in whole or in part by Purchaser at or prior to the Closing).

Miscellaneous Conditions

3.02. Seller shall have performed, observed, and complied with all of the covenants, agreements, and conditions required by this Contract to be performed, observed, and complied with by Seller prior to or as of the Closing.

3.03 Purchaser shall have performed, observed, and complied with all of the covenants, agreements, and conditions required by this Contract to be performed, observed, and complied with by Purchaser prior to or as of the Closing.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES
OF SELLER

4.01. Seller hereby represents and warrants to Purchaser as follows, which representations and warranties shall be deemed made by Seller to Purchaser also as of the Closing Date, to the best of Seller's knowledge:

(a) Except for CWPS Corp., a Delaware corporation ("Tenant") (and those claiming by and through Tenant) pursuant to that certain Lease Agreement dated May 7, 2015, there are no other known parties in possession of any portion of the Property;

(b) To Seller's knowledge, Seller has not received any written notice from any governmental authority with jurisdiction over the Property of any material violation of any laws applicable to all or any portion of the Property that has not been cured. The term Seller's knowledge shall mean and be limited to the current actual knowledge (and not the constructive knowledge) of Kmeal Winters, Vice President, Asset Management of Seller, without duty of investigation or personal liability;

(c) Purchaser acknowledges that the Property is being sold AS IS, WHERE IS without any representation or warranty whatsoever by Seller (except as expressly stated herein), and further subject to (i) all current taxes not yet due and payable, assessments and any other liens

arising therefrom, (ii) all reservations in patents, deed restrictions, easements, rights of way, covenants, conditions, restrictions, encroachments, and encumbrances, as may appear of record, to the extent that said items are still valid and in force and effect at this time, (iii) any zoning and other governmental restrictions applicable to the Property, (iv) any matter appearing on the Purchaser's policy of title insurance, (v) any matters that are created by or arise from the act or acquiescence of Purchaser, its affiliates, employees, agents, or representatives, and (vi) all other matters that can be determined by a visual inspection or a complete and accurate ALTA/NSPS survey of the Property (the "Permitted Exceptions").

4.02. The Property herein is being conveyed to Purchaser under threat of condemnation.

ARTICLE V CLOSING

Closing Date

5.01. The Closing shall be held at the office of Independence Title Company, whose address is 203 W. Main Street, Suite A, Pflugerville, Texas, Attn: Julia Bechara (the "Title Company") on or before March 15, 2021, or at such time, date, and place as Seller and Purchaser may agree (which date is herein referred to as the "Closing Date").

Seller's Obligations at Closing

5.02. At the Closing Seller shall:

(1) Deliver to the Title Company a duly executed and acknowledged Deed conveying fee simple to all of the Property described in Exhibit "A", free and clear of all monetary liens and restrictions, including specifically a partial release of the existing lease with CWPS Corp. identified herein, subject to the Permitted Exceptions.

(2) The Deed shall be in the form as shown in Exhibit "B" attached hereto.

(3) Provide reasonable assistance as requested and at no cost to Seller to cause Title Company to provide Purchaser a Texas Owner's Title Policy at Purchaser's sole expense, issued by Title Company, in Purchaser's favor in the full amount of the Purchase Price, insuring Purchaser's fee simple and/or easement interests in and to the Property subject only to the Permitted Exceptions, provided, however that at Purchaser's request and sole expense, the boundary and survey exceptions shall be deleted.

(4) Deliver to Purchaser possession of the Property.

Purchaser's Obligations at Closing

5.03. At the Closing, Purchaser shall:

- (a) Pay the cash portion of the Purchase Price.

Prorations

5.04. General real estate taxes for the then current year relating to the Property shall be prorated as of the Closing Date and shall be adjusted in cash at the Closing. If the Closing shall occur before the tax rate is fixed for the then current year, the apportionment of taxes shall be upon the basis of the tax rate for the next preceding year applied to the latest assessed valuation, but shall otherwise be the continuing obligation of Seller to fully satisfy. Agricultural roll-back taxes, if any, which directly result from the completion of this transaction and conveyance shall be paid by Purchaser.

Closing Costs

5.05. All costs and expenses of closing in consummating the sale and purchase of the Property shall be borne and paid as follows:

- (1) Owner's Title Policy and survey to be paid by Purchaser.
- (2) Deed, tax certificates, and title curative matters, if any, paid by Purchaser.
- (3) All other closing costs shall be paid by Purchaser.
- (4) Attorney's fees paid by each respectively.

ARTICLE VI BREACH BY SELLER

In the event Seller shall fail to fully and timely perform any of its obligations hereunder or shall fail to consummate the sale of the Property for any reason, except Purchaser's default, Purchaser may: (1) enforce specific performance of this Contract; or (2) request that the Escrow Deposit, if any, shall be forthwith returned by the title company to Purchaser.

ARTICLE VII BREACH BY PURCHASER

In the event Purchaser should fail to consummate the purchase of the Property, the conditions to Purchaser's obligations set forth in Article III having been satisfied and Purchaser being in default and Seller not being in default hereunder, Seller shall have the right to receive the

Escrow Deposit, if any, from the title company, the sum being agreed on as liquidated damages for the failure of Purchaser to perform the duties, liabilities, and obligations imposed upon it by the terms and provisions of this Contract, and Seller agrees to accept and take this cash payment as its total damages and relief and as Seller's sole remedy hereunder in such event. If no Escrow Deposit has been made then Seller shall receive the amount of \$5,000 as liquidated damages for any failure by Purchaser.

ARTICLE VIII MISCELLANEOUS

Notice

8.01. Any notice required or permitted to be delivered hereunder shall be deemed received when sent by United States mail, postage prepaid, certified mail, return receipt requested, addressed to Seller or Purchaser, as the case may be, at the address set forth opposite the signature of the party.

Texas Law to Apply

8.02. This Contract shall be construed under and in accordance with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Williamson County, Texas.

Parties Bound

8.03. This Contract shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, legal representatives, successors and assigns where permitted by this Contract.

Legal Construction

8.04. In case any one or more of the provisions contained in this Contract shall for any reason be held to be invalid, illegal, or unenforceable in any respect, this invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Contract shall be construed as if the invalid, illegal, or unenforceable provision had never been contained herein.

Prior Agreements Superseded

8.05. This Contract constitutes the sole and only agreement of the parties and supersedes any prior understandings or written or oral agreements between the parties respecting the within subject matter.

Time of Essence

8.06. Time is of the essence in this Contract.

Gender

8.07. Words of any gender used in this Contract shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

Memorandum of Contract

8.08. Neither part shall record any memorandum of this Contract.

Compliance

8.09 In accordance with the requirements of Section 20 of the Texas Real Estate License Act, Purchaser is hereby advised that it should be furnished with or obtain a policy of title insurance or Purchaser should have the abstract covering the Property examined by an attorney of Purchaser's own selection.

Effective Date

8.10 This Contract shall be effective as of the date it is approved by the Round Rock city council or city manager, which date is indicated beneath the Mayor's or City Manager's signature below.

Counterparts

8.11 This Contract may be executed in any number of counterparts, which may together constitute the Contract. Signatures transmitted by facsimile or electronic mail may be considered effective as originals for purposes of this Contract.

[signature page follows]

SELLER:

SPIRIT MASTER FUNDING X, LLC,
a Delaware limited liability company

By: Spirit SPE Manager, LLC, a Delaware limited liability company
Its: Manager

By:  _____

Address: 2727 N. Harwood St., Suite
300, Dallas, TX 75201; Attn: Kmeal
Winters and Debbie Mitchell

Name: Daniel Rosenberg

Its: Senior Vice President

Date: January 5, 2021

PURCHASER:

CITY OF ROUND ROCK, TEXAS

By: _____
Craig Morgan, Mayor

Address: 221 E. Main Street
Round Rock, Texas 78664

Date: _____

EXHIBIT "A"
Legal Description of the Property

PROPERTY DESCRIPTION FOR PARCEL 6

DESCRIPTION OF A 0.119 ACRE (5,165 SQUARE FOOT) TRACT OF LAND SITUATED IN THE ASA THOMAS SURVEY, ABSTRACT NO. 609, IN WILLIAMSON COUNTY, TEXAS, BEING A PORTION OF LOT 1, BLOCK A (1.260 ACRES), FINAL PLAT OF PROVIDENT CROSSINGS, SECTION II, A SUBDIVISION OF RECORD IN CABINET FF, SLIDES 79-80 OF THE PLAT RECORDS OF WILLIAMSON COUNTY, TEXAS, DESCRIBED IN SPECIAL WARRANTY DEED TO SPIRIT MASTER FUNDING X, LLC, RECORDED IN DOCUMENT NO. 2015037652 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, SAID 0.119 ACRE (5,165 SQUARE FOOT) TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at an X cut in concrete found 165.00 feet right of proposed Gattis School Road Baseline Station 38+64.83, being an angle point in the westerly boundary line of said Lot 1, Block A, same being in the easterly boundary line of that called 7.958 acre remainder tract (3rd Tract) described in Warranty Deed to Hickerson Round Rock Land, LP, recorded in Document No. 2009058882 and corrected in Document No. 2009070070 of the Official Public Records of Williamson County Texas;

THENCE, with the common boundary line said remainder of the 7.958 acre tract and said Lot 1, Block A, N 01°40'28" W, for a distance of 82.99 feet to an iron rod with aluminum cap stamped "ROW 4933" set, (Grid Coordinates determined as N=10154248.53, E=3138999.06 TxSPC Zone 4203), 82.20 feet right of proposed Gattis School Road Baseline Station 38+59.18, being in the proposed southerly right-of-way (ROW) line of Gattis School Road, (ROW width varies), for the southwesterly corner and **POINT OF BEGINNING** of the herein described tract;

- 1) **THENCE**, continuing with said common boundary line of said Lot 1, and the remainder of said 7.958 acre tract, N 01°40'28" W, for a distance of 21.51 feet to a Mag Nail with washer stamped "Chaparral" found, being in the existing southerly ROW line of Gattis School Road (ROW width varies), being the northeasterly corner of said remainder of the 7.958 acre tract, same being the northwesterly corner of said Lot 1, Block A, for the northwesterly corner of the herein described tract;
- 2) **THENCE**, departing said remainder of the 7.958 acre tract, with said existing southerly ROW line, same being the northerly boundary line of said Lot 1, N 88°17'13" E, for a distance of 227.90 feet to a Mag Nail with washer stamped "Chaparral" found, being the northwesterly corner of Lot 1, Final Plat of Eckerd Drug Store, Section One, a subdivision of record in Cabinet W, Slides 381-382, of the Plat Records of Williamson County, Texas, same being the northeasterly corner of said Lot 1, Block A of Provident Crossings subdivision, for the northeasterly corner of the herein described tract;

- 3) **THENCE**, with the common boundary line of said Lot 1, Eckerd Drug Store and said Lot 1, Provident Crossings **S 01°32'34" E**, passing at a distance of 20.00 feet an iron rod with aluminum cap stamped "ROW 4933" set, 67.09 feet right of proposed Gattis School Road Baseline Station 40+83.76, being an ell corner in said proposed southerly ROW line of Gattis School Road, continuing with said proposed ROW line for a total distance of **22.92** feet to an iron rod with aluminum cap stamped "ROW 4933" set, 70.01 feet right of proposed Gattis School Road Baseline Station 40+83.80, for the southeasterly corner of the herein described tract and from which an x cut found in said westerly boundary line of Lot 1 of Eckerd Drug Store subdivision, same being the easterly boundary line of said Lot of 1 of Provident Crossing subdivision bears **S 01°32'34" E**, at a distance of 15.04 feet;
- 4) **THENCE**, departing said Lot 1, Eckerd Drug Store, with said proposed southerly ROW line, through the interior of said Lot 1, Provident Crossings subdivision, **S 88°19'39" W**, for a distance of **134.07** feet to an iron rod with aluminum cap stamped "ROW 4933" set, 77.07 feet right of proposed Gattis School Road Baseline Station 39+52.82, being a point of curvature to the right;
- 5) **THENCE**, along said curve to the right, having a delta angle of **01°31'34"**, a radius of **3521.00** feet, an arc length of **93.78** feet and a chord which bears **S 89°05'25" W**, for a distance of **93.78** feet to the **POINT OF BEGINNING**, containing 0.119 acre (5,165 square feet) of land, more or less;

EXHIBIT "B"
FORM OF SPECIAL WARRANTY DEED

When Recorded, Return To:

Independence Title
203 W. Main Street, Suite A
Pflugerville, Texas 78660

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS:

YOUR SOCIAL SECURITY NUMBER OR DRIVER'S LICENSE NUMBER

SPECIAL WARRANTY DEED

THE STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF WILLIAMSON §

THAT **SPIRIT MASTER FUNDING X, LLC**, a Delaware limited liability company ("Grantor"), whose address is 2727 N. Harwood St., Dallas, Texas 75201, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration to Grantor in hand paid by Grantee (as defined below), the receipt and sufficiency of which is hereby acknowledged, has GRANTED, SOLD and CONVEYED and by these presents does GRANT, SELL and CONVEY unto **CITY OF ROUND ROCK**, a Texas municipal corporation ("Grantee"), whose address is 221 E. Main Street, Round Rock, Texas 78664, the real property situated in Williamson County, Texas, which is described on Exhibit "A" attached hereto and incorporated herein by reference, together with all buildings, structures, fixtures and improvements located thereon and all easements, rights and interests appurtenant thereto (the "Property").

This Special Warranty Deed (and title to the Property) is expressly made and accepted subject to (i) all current taxes not yet due and payable, assessments and any other liens arising therefrom, (ii) all reservations in patents, deed restrictions, easements, rights of way, covenants, conditions, restrictions, encroachments and encumbrances, as may appear of record, to the extent that said items are still valid and in force and effect at this time, (iii) any zoning and other governmental restrictions applicable to the Property, (iv) any matter appearing on Grantee's policy of title insurance (if any), (v) any matters that are created by or arise from the act or acquiescence of Grantee, its affiliates, employees, agents, or representatives, and (vi) all other matters that can be determined by a visual inspection or a complete and accurate ALTA/NSPS survey of the Property (the "Permitted Exceptions").

TO HAVE AND TO HOLD the Property unto Grantee, its successors and assigns forever; and Grantor does hereby bind itself to WARRANT AND FOREVER DEFEND all and singular the Property unto Grantee and its successors and assigns, against any person whomsoever lawfully claiming or to claim the same or any part thereof by, through or under Grantor, but against none other, and subject to the Permitted Exceptions.

THE PROPERTY IS HEREBY SOLD AND CONVEYED “AS IS, WHERE IS”, AND WITHOUT ANY WARRANTIES OF ANY NATURE WHATSOEVER, EXPRESSED OR IMPLIED, IT BEING THE INTENTION OF GRANTOR AND GRANTEE TO NEGATE AND EXCLUDE ALL WARRANTIES, INCLUDING, WITHOUT LIMITATION, THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE, WARRANTIES CREATED BY ANY AFFIRMATION OF FACT OR PROMISE OR BY ANY DESCRIPTION OF THE PROPERTY, AND ALL OTHER WARRANTIES WHATSOEVER.

[signature page follows]

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed on the ____ day of _____, 2021, effective as of _____, 2021.

GRANTOR:

SPIRIT MASTER FUNDING X, LLC, a
Delaware limited liability company

By: Spirit SPE Manager, LLC, a
Delaware limited liability company, its
Manager

By: _____
Name: _____
Its: _____

STATE OF TEXAS)
)SS.
COUNTY OF DALLAS)

Before me, the undersigned Notary Public, on this ____ day of _____, 2021, personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument, and known to me to be the _____ of Spirit SPE Manager, LLC, a Delaware limited liability company, the Manager of SPIRIT MASTER FUNDING X, LLC, a Delaware limited liability company, and acknowledged to me that he executed said instrument for the purposes and consideration therein expressed, and as the act of said limited liability company.

Notary Public

My Commission Expires: _____

EXHIBIT A

Legal Description: