

## **REAL ESTATE CONTRACT**

THIS REAL ESTATE CONTRACT ("Contract") is made by **V-TEX LOGISTICS LLC**, a Delaware limited liability company (referred to in this Contract as "Seller") and **WILLIAMSON COUNTY, TEXAS**, a \_\_\_\_\_ (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 tracts of land described as follows:

An approximately 49.994 acre tract of land in the J. F. Ferguson Survey, Abstract No. 231, Williamson County, Texas, being that property described in Exhibit "A", attached hereto and incorporated herein; and

An approximately 11.496 acre tract of land in the J. F. Ferguson Survey, Abstract No. 231, Williamson County, Texas, being that property described in Exhibit "B", attached hereto and incorporated herein;

together with, all and singular, any and all improvements and fixtures thereon and all rights and appurtenances pertaining thereto, including any right, title and interest of Seller in and to adjacent streets, alleys or rights-of-way (all of the foregoing real property, rights, and appurtenances being collectively referred to in this Contract as the "Property"), 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 shall be the sum of NINE HUNDRED TWENTY-SEVEN THOUSAND, FOUR HUNDRED AND NINETY-TWO DOLLARS (\$927,492.00).

#### Payment of Purchase Price

2.02. The Purchase Price shall be payable in cash at the Closing (as defined in Section 5.01 below).

### **ARTICLE III PURCHASER'S OBLIGATIONS**

#### Conditions to Purchaser's Obligations

3.01. The obligations of Purchaser 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.

#### Title

3.03. If not previously provided, within seven (7) days after the Effective Date (defined in Section 8.18 below) of this Contract, Purchaser shall cause the Title Company to furnish to Purchaser (with a copy to Seller) a current commitment ("Title Commitment") for the issuance of an Owner's Policy of Title Insurance together with legible copies of all documents constituting exceptions to Seller's title as reflected in the Title Commitment. Purchaser may, on or prior to five (5) days after its receipt of the later of the Title Commitment or the title exception documents, deliver to Seller in writing such reasonable objections as Purchaser may have to anything contained or set forth in the Title Commitment or the title exception documents. Any exceptions shown in the Title Commitment to which Purchaser does not timely object pursuant to the terms of this paragraph shall be deemed approved by Purchaser. In the event Purchaser timely objects to any matter contained in the Title Commitment or title exception documents, Seller shall have ten (10) days after its receipt of Purchaser's written objections within which Seller may attempt to cure such objections specified by Purchaser; provided, however, Seller shall provide reasonable responsive cooperation and assistance requested by Purchaser to cure any objections, but shall be under no obligation to incur any costs whatsoever in connection with such cure. In the event Seller has not yet satisfied each and every of Purchaser's stated title objections within ten (10) days following the date of Seller's receipt of Purchaser's written objections, Purchaser shall within three (3) days thereafter elect to either (i) terminate this Contract by sending written notice of such termination to Seller within such three (3) days, or (ii) waive those title objections which Seller has not satisfied and proceed to Closing. In the event Purchaser fails to elect clause (i) or clause (ii) in writing within such period, then, and in such event, Purchaser shall be deemed to have elected clause (ii).

#### Survey

3.04. Purchaser may obtain a survey ("Survey") of the Property, at its sole cost and expense, before the Closing. Notwithstanding the Survey, the legal description of the Property to be conveyed at Closing under the special warranty of the Deed (defined in Section 5.02) shall remain as described in Exhibit "A" and Exhibit "B", provided that if there is a discrepancy between the Survey and the attached legal description contained in Exhibit "A" and/or Exhibit "B" such as any strips or gores or other property ("Additional Property") that is included in the Survey but not covered by Exhibit "A" or Exhibit "B", Seller shall quitclaim such Additional Property to Purchaser at Closing.

#### Inspection

3.05. Purchaser acknowledges that Seller is providing Purchaser with an opportunity to thoroughly inspect the Property prior to Closing for all purposes, including any concerns with respect to any past, current or future violation of environmental laws or with respect to the presence, either now or in the past, of any hazardous substances at the Property. Prior to entering upon the Property or performing any tests at the Property, Purchaser shall provide Seller with reasonable advance notice. Seller shall have the right to have one or more of its representatives present to observe Purchaser's and its agents', contractors' and representatives' activities at the Property. No invasive studies or tests may be performed at the Property except by properly qualified and licensed (if applicable) professionals acceptable to Seller in its reasonable discretion, and Seller may require any persons performing any invasive studies or tests at the Property to provide proof of commercial liability insurance with coverage in the amount of at least \$1,000,000, combined single limit, with an insurance company reasonably acceptable to Seller and naming Seller as an additional insured thereunder. Furthermore, all protocols and methodologies utilized by Purchaser and its consultants for soil sampling and other environmental testing at the Property shall be subject to prior review and approval by Seller, such approval not to be unreasonably withheld so long as such protocols and methodologies adhere to recognized standards and practices. Purchaser shall not permit any mechanic's, materialman's or other lien to attach to the Property as a result of Purchaser's exercise of its right of entry, and Purchaser, at its sole cost, shall cause any such lien to be removed to the satisfaction of Seller promptly after recording. Purchaser, as a covenant to survive the termination of this Contract, agrees that it will, at its sole cost and expense, promptly repair any damage to the Property caused by it or any of its agents, contractors or representatives and will promptly restore the Property as nearly as is reasonably possible to the same or better condition than that in which it existed immediately prior to such persons' activities thereon.

Purchaser shall, and Purchaser shall cause its agents, employees, contractors and representatives to, hold in confidence all materials and information regarding the Property that are either provided by Seller or obtained by or for Purchaser, except to the extent the same are otherwise publicly available or Purchaser is compelled to disclose them by a court of competent jurisdiction. In addition, Purchaser agrees to: (a) provide Seller (without recourse, representation or warranty) copies of all environmental reports regarding the Property commissioned or prepared by Purchaser, (b) immediately notify Seller of any potential violations of applicable environmental laws or the presence of any hazardous or toxic substances or conditions discovered by Purchaser or any of its agents, employees, representatives or contractors at the Property, and (c) in the event this Contract terminates for any reason, immediately return to Seller (or, at Seller's option, destroy) all studies, reports, information and materials regarding the Property previously provided by Seller to Purchaser.

To the fullest extent permitted by law, Purchaser agrees to indemnify, defend (with counsel selected by Seller and reasonably acceptable to Purchaser) and hold harmless Seller and its affiliates and their respective officers, directors, shareholders, agents and employees (collectively, the "Seller Parties") from, against and with respect to any and all losses, costs, expenses, claims, demands and causes of action of any nature whatsoever (collectively, "Losses") caused by or arising out of Purchaser's or any of its agents', contractors' or representatives' activities at or with respect to Property prior to the date on which Closing occurs. THE FOREGOING INDEMNITY SHALL APPLY EVEN WITH RESPECT TO LOSSES ALLEGED OR PROVED TO HAVE

BEEN CAUSED BY THE JOINT, CONTRIBUTORY OR CONCURRENT NEGLIGENCE OR STRICT LIABILITY OF SELLER, BUT NOT TO LOSSES CAUSED BY THE SOLE SIMPLE NEGLIGENCE, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF SELLER. The provisions of this paragraph shall survive the Closing and any termination of this Contract.

**ARTICLE IV  
REPRESENTATIONS AND WARRANTIES  
OF SELLER**

After the Effective Date, Seller agrees that Purchaser shall be entitled to enter upon the Property and to conduct such inspections and audits as Purchaser may reasonably desire (subject to the terms of Section 3.05).

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 (defined in Section 5.01 below), **to the best of Seller's current actual knowledge:**

(1) Other than an existing Agricultural Lease with Tim and Rick Kruger, each individually, dated effective as of April 18, 2018, amended by Amendment to Agricultural Lease dated effective as of May 7, 2018 and by Amendment #2 to Agricultural Lease dated effective as of December 10, 2018 (as so amended, the "Ag Lease"), Seller has not entered into any lease or other agreement, whether written or oral, granting any other party the right to possess the Property. Other than the lessee under the Ag Lease, to the best of Seller's current actual knowledge, there are no parties in possession of any portion of the Property as lessees, tenants at sufferance, or trespassers, other than as previously disclosed to Purchaser. Purchaser agrees to accept the Property subject to the terms of the Ag Lease at Closing; at Closing, the parties shall sign the Assignment and Assumption of Lease (as defined in Section 5.02(2) below) under which Seller shall assign its interest in the Ag Lease to Purchaser and Purchaser shall assume Seller's obligations thereunder, effective as of the Closing Date.

(2) Seller has complied with all applicable laws, ordinances, regulations, statutes, rules and restrictions relating to the Property, or any part thereof, during its period of ownership of the Property.

For purposes of this Contract, wherever the terms "knowledge," "belief," or words of similar import are used with respect to the Seller, such knowledge or belief shall be limited to the best current actual knowledge of Jamie Hines, Seller's Real Estate Manager.

PURCHASER HEREBY EXPRESSLY ACKNOWLEDGES THAT IT HAS OR WILL HAVE, PRIOR TO THE CLOSING, THOROUGHLY INSPECTED AND EXAMINED THE PROPERTY TO THE EXTENT DEEMED NECESSARY BY THE PURCHASER IN ORDER TO ENABLE THE PURCHASER TO EVALUATE THE PURCHASE OF THE PROPERTY. PURCHASER REPRESENTS THAT IT IS A KNOWLEDGEABLE PURCHASER OF ASSETS SUCH AS THE PROPERTY AND THAT IT IS RELYING SOLELY ON ITS OWN EXPERTISE AND THAT OF PURCHASER'S CONSULTANTS, AND THAT PURCHASER WILL CONDUCT SUCH INSPECTIONS AND INVESTIGATIONS OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO THE PHYSICAL AND ENVIRONMENTAL

CONDITIONS THEREOF, AND SHALL RELY UPON SAME, AND UPON CLOSING SHALL ASSUME THE RISK OF ANY ADVERSE MATTERS, INCLUDING BUT NOT LIMITED TO, ADVERSE PHYSICAL AND ENVIRONMENTAL CONDITIONS, THAT MAY NOT HAVE BEEN REVEALED BY PURCHASER'S INSPECTIONS AND INVESTIGATIONS. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT PURCHASER IS ACQUIRING THE PROPERTY ON AN AS-IS, WHERE-IS AND WITH ALL FAULTS BASIS WITHOUT ANY REPRESENTATIONS, WARRANTIES OR COVENANTS, EXPRESS OR IMPLIED, OF ANY KIND OR NATURE WHATSOEVER (EXCEPT ONLY THOSE EXPRESSLY CONTAINED IN THIS CONTRACT AND THE SPECIAL WARRANTY OF TITLE CONTAINED IN THE DEED), INCLUDING WITHOUT LIMITATION CONCERNING ANY ASPECT OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO: (i) THE PHYSICAL, ENVIRONMENTAL, STRUCTURAL OR GEOLOGICAL CONDITION OF THE PROPERTY, (ii) THE HABITABILITY, SUITABILITY OR FITNESS OF THE PROPERTY FOR ANY PARTICULAR PURPOSE OR USE, (iii) INCOME TO BE PRODUCED FROM THE PROPERTY, (iv) THE COMPLIANCE OR NONCOMPLIANCE OF THE PROPERTY WITH ANY LAWS, RULES, REGULATIONS, JUDICIAL OR ADMINISTRATIVE ORDERS, ORDINANCES, DECREES OR OTHER GOVERNMENTAL REQUIREMENTS OF ANY NATURE WHATSOEVER, INCLUDING SPECIFICALLY, BUT WITHOUT LIMITATION, THOSE RELATING TO HEALTH, SAFETY OR THE ENVIRONMENT, OR (v) THE PRESENCE OR ABSENCE OF ANY LATENT OR PATENT DEFECTS AT, IN OR WITH RESPECT TO THE PROPERTY. PURCHASER DISCLAIMS RELIANCE UPON ALL ORAL REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, OF ANY KIND OR NATURE, EXCEPT THOSE EXPRESSLY INDICATED IN THIS CONTRACT. PURCHASER HEREBY WAIVES AND RELINQUISHES ALL RIGHTS AND PRIVILEGES ARISING OUT OF, OR WITH RESPECT OR IN RELATION TO, ANY REPRESENTATIONS, WARRANTIES OR COVENANTS, WHETHER EXPRESS OR IMPLIED, WHICH MAY HAVE BEEN MADE OR GIVEN, OR WHICH MAY HAVE BEEN DEEMED TO HAVE BEEN MADE OR GIVEN, BY THE SELLER, EXCEPT THOSE EXPRESSLY INDICATED IN THIS CONTRACT. PURCHASER HEREBY AGREES THAT SELLER SHALL NOT BE LIABLE FOR ANY SPECIAL, DIRECT, INDIRECT, CONSEQUENTIAL OR OTHER DAMAGES RESULTING OR ARISING FROM OR RELATING TO THE OWNERSHIP, USE, CONDITION, LOCATION, MAINTENANCE, REPAIR OR OPERATION OF THE PROPERTY.

SURVIVAL. IT IS AGREED AND UNDERSTOOD THAT THE TERMS AND PROVISIONS OF THIS ARTICLE IV SHALL EXPRESSLY SURVIVE THE CLOSING AND NOT MERGE THEREIN, AND MAY AT SELLER'S ELECTION BE INCORPORATED IN WHOLE OR IN PART INTO THE DEED.

## **ARTICLE V CLOSING**

### Closing Date

5.01. The closing (the "Closing") of this transaction shall be held at the office of Georgetown Title Company, Round Rock office (the "Title Company") or another title company of Purchaser's choosing, on or before the later of (i) April 18, 2019 or (ii) ten (10) days after the

completion of any title curative matters agreed to be undertaken by Purchaser pursuant to Article III hereof, or on such other date as Seller and Purchaser may agree upon (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 Purchaser a duly executed and acknowledged Special Warranty Deed (the "Deed") , substantially in the form attached hereto as Exhibit "C" and incorporated herein for all purposes, conveying to Purchaser the Property free and clear of any and all liens and restrictions, except for the following:

- (a) Taxes and assessments for the year of Closing and subsequent years not yet due and payable;
- (b) Any exceptions approved or deemed approved by Purchaser pursuant to Article III hereof;
- (c) The Ag Lease;
- (d) All zoning laws, regulations and ordinances of municipal and/or other governmental authorities, if any, affecting the use of the Property.
- (e) Any facts, encroachments, or overlapping of improvements that an accurate survey or personal inspection of the Property by a prudent purchaser would reveal.
- (f) Any other exceptions approved by Purchaser in writing.

(2) As described in Article IV above, sign the Assignment and Assumption of Lease ("Assignment and Assumption of Lease"), substantially in the form attached hereto as Exhibit "D" and incorporated herein for all purposes.

(3) Sign the Certificate of Non-Foreign Status in substantially the form attached hereto as Exhibit "E" and incorporated herein for all purposes.

(4) Cooperate, to the extent reasonably required, to ensure that the Title Company will issue and deliver to Purchaser a Texas Owner's Title Policy at Purchaser's sole expense, issued by Title Company, in the full amount of the Purchase Price, insuring Purchaser's contracted interests in and to the Property subject only to those title exceptions listed herein, such other exceptions as may be approved or deemed approved by Purchaser pursuant to Article III hereof or approved in writing by Purchaser, and the standard printed exceptions contained in the promulgated form of Texas Owner's Title Policy, provided, however:

- (a) The boundary and survey exceptions shall be deleted, at Purchaser's sole cost and expense, if Purchaser elects to obtain a Survey as described in Section 3.04;
- (b) The exception as to restrictive covenants shall be endorsed "None of Record", if applicable; and
- (c) The exception as to the lien for taxes shall be limited to the year of Closing and shall be endorsed "Not Yet Due and Payable".

(5) Deliver to Purchaser possession of the Property upon the Closing and funding of this transaction.

#### Purchaser's Obligations at Closing

5.03. At the Closing, Purchaser shall:

- (a) Pay the Purchase Price in immediately available funds;
- (b) Pay the costs of Closing as required by this Contract;
- (c) Sign and acknowledge the Deed; and
- (d) Sign the Assignment and Assumption of Lease.

#### Prorations

5.04. Ad valorem taxes and assessments 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. Agricultural and any other roll-back taxes, if any, 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 (including the base premium and the cost of all endorsements, amendments and/or special elective coverages) and the Survey to be paid by Purchaser.
- (2) Deed (including recording costs), tax certificates, and title curative matters, if any, paid by Purchaser.
- (3) All other Closing costs shall be paid by Purchaser.

(4) Each party shall pay its own attorneys' fees.

#### **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, **as its sole and exclusive remedies in such event:** (1) enforce specific performance of this Contract; or (2) terminate this Contract by written notice to Seller; or (3) waive Seller's default and proceed to Closing.

#### **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 may, **as its sole and exclusive remedies in such event:** (1) terminate this Contract and receive (and Purchaser shall promptly pay Seller) the sum of Five Hundred and No/100 Dollars (\$500), 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; (or) waive Purchaser's default and proceed to Closing.

#### **ARTICLE VIII MISCELLANEOUS**

##### Notice

8.01. Any notice required or permitted to be delivered hereunder shall be sent by (a) certified mail, return receipt requested, in which case notice shall be deemed delivered three business days after deposit, postage prepaid in the U.S. Mail, (b) by overnight delivery using a nationally recognized overnight courier, in which case it shall be deemed delivered one business day after deposit with such courier, (c) by fax with confirmation of transmission, in which case notice shall be deemed delivered upon transmission of such notice, or (d) by personal delivery, in which case notice shall be deemed delivered upon delivery. Notices shall be addressed to Seller or Purchaser, as the case may be, at the address set forth opposite the signature of the party. Each party may change its address for notice by delivering written notice to the other party in accordance with this provision.

##### 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; Total Agreement; Modification

8.03. This Contract shall be binding upon and inure to the benefit of the parties and their respective successors and assigns where permitted by this Contract. This Contract constitutes the entire agreement among the parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings of the parties in connection therewith, specifically including any letter of intent negotiated by the parties in relation to the Property. No representation, warranty, covenant, agreement or condition not expressed in this Contract shall be binding upon the parties hereto or shall affect or be effective to interpret, change or restrict the provisions of this Contract. This Contract may not be modified or amended, except by an agreement in writing signed by both the Seller and the Purchaser.

#### Brokers

8.04. No brokers have been involved in this transaction. Seller agrees to indemnify Purchaser against any and all claims for brokerage fees, commissions, finders' fees or other similar payments made by any persons claiming by, through or under Seller. To the fullest extent permitted by law, Purchaser agrees to indemnify Seller against any and all claims for brokerage fees, commissions, finders' fees or other similar payments made by any persons claiming by, through or under Purchaser. The provisions of this paragraph shall survive the Closing and any termination of this Contract.

#### Authority

8.05. Each person executing this Contract represents that he or she has been duly authorized to do so by all requisite action on the part of the party on whose behalf he or she is signing, and that in so doing, he or she shall bind such party to all of the terms, provisions, conditions and covenants hereof. Each party hereto represents that: (a) its execution, delivery and performance of this Contract are within its governmental, corporate, limited liability, partnership or individual powers, have been duly authorized, and do not and will not with the passage of time or giving of notice constitute a default under any agreement to which it is a party or by which it is bound, (b) this Contract and the documents to be executed and delivered in connection herewith constitute legal, valid and binding obligations of such party, enforceable in accordance with their terms, and (c) to the best current actual knowledge of the signatory for such party hereon, there is no pending or threatened litigation involving the party which would affect its ability to honor and perform its obligations under this Contract.

#### Legal Construction

8.06. 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

8.07. 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; Holidays

8.08. Time is of the essence of this Contract. If the final date of any period to be calculated under this Contract falls on a Saturday, Sunday or legal holiday under the laws of the United States or the State of Texas, then, the time of such period shall be extended to the next day that is not a Saturday, Sunday or legal holiday.

Gender

8.09. 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.

No Recordation

8.10. Seller and Purchaser hereby acknowledge that neither this Contract nor any memorandum or affidavit thereof shall be recorded of public record in the county where the Property is located or any other county in Texas.

Compliance

8.11. In accordance with the requirements of Section 1101.555 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.**

Assignment

8.12. Purchaser shall not be entitled to assign this Contract or to delegate any of its responsibilities under this Contract to any other person or entity without the prior written consent of Seller, which consent Seller may grant or withhold in its sole discretion.

Headings

8.13. The headings and section references found herein are for convenience only and shall not be considered a part of this Contract for any purpose, or be considered as in any way interpreting, constituting, varying, altering, or modifying this Contract or any of the provisions hereof.

Attorneys' Fees

8.14. In the event either party hereto finds it necessary to bring suit against the other party as a result of any dispute arising out of this Contract, the prevailing party in such dispute shall be entitled to recover, in addition to such other damages and relief as it may be awarded by the court or other forum of competent jurisdiction, its reasonable attorneys' fees, court costs and other reasonable costs of litigation.

#### Survival

8.15. The terms and provisions of this Contract which either expressly or by their nature survive the termination of this Contract shall survive the termination of this Contract.

#### Waiver of Consumer Rights

8.16. Purchaser has knowledge and experience in financial and business matters that enable Purchaser to evaluate the merit and risks of the transaction contemplated hereby. Purchaser is not in a disparate bargaining position vis-à-vis Seller and, with respect to any matters pertaining to this Contract and the transaction contemplated hereby, **PURCHASER HEREBY WAIVES, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ANY AND ALL RIGHTS, BENEFITS AND REMEDIES UNDER THE TEXAS DECEPTIVE TRADE PRACTICES-CONSUMER PROTECTION ACT SET FORTH IN SECTION 17.41 ET SEQ. OF THE TEXAS BUSINESS AND COMMERCE CODE, A LAW THAT GIVES CONSUMERS SPECIAL RIGHTS AND PROTECTIONS. THE FOREGOING WAIVER HAS BEEN MADE AND CONSENTED TO VOLUNTARILY BY PURCHASER AFTER PURCHASER'S CONSULTATION WITH AN ATTORNEY OF PURCHASER'S OWN SELECTION.**

#### Condemnation

8.17. If, prior to the Closing, any portion of the Property which, in Purchaser's sole opinion, is not material to the use of the remainder, shall be condemned or taken by eminent domain by any authority, then in such case, this Contract shall not terminate, but shall remain in full force and effect, and Seller shall assign or pay to Purchaser at Closing Seller's interest in and to any condemnation award or proceeds from any such proceedings or actions in lieu thereof. In the event of a taking by condemnation or similar proceedings or actions of all of the Property, or any portion of the Property which, in Purchaser's sole opinion, is material to the use of the remainder, Purchaser shall have the option to terminate this Contract upon written notice to Seller prior to Closing, and neither Purchaser nor Seller shall have any further right or obligation hereunder except as may be expressly set forth herein.

#### Effective Date

8.18. This Contract shall be effective as of the last date of (a) its signature by Seller which date is indicated beneath Seller's signature below or (b) its signature by Purchaser which date is indicated beneath Purchaser's signature below.

#### Counterparts

8.19. 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.

Exhibits

8.20. The following Exhibits are attached hereto and incorporated herein for all purposes:


- Exhibit "A": Property description (49.994 acre tract)
- Exhibit "B": Property description (11.496 acre tract)
- Exhibit "C": Form of Special Warranty Deed
- Exhibit "D": Form of Assignment and Assumption of Lease
- Exhibit "E": Form of Certificate of Non-Foreign Status

*[signature page follows]*

EXECUTED on the dates shown below, to be effective as of the above-written Effective Date.

**SELLER:**

V-TEX LOGISTICS LLC,  
a Delaware limited liability company

By:   
Name: James V. Stearn  
Its: Vice President

APPROVED  
LEGAL  


Date: 3-14, 2019

Address: P.O. Box 696000  
San Antonio, Texas 78269  
Attn: Real Estate Department

**PURCHASER:**

WILLIAMSON COUNTY, TEXAS

By: \_\_\_\_\_  
Bill Gravell  
County Judge

Address: 710 Main Street, Suite 101  
Georgetown, Texas 78626

Date: \_\_\_\_\_, 2019

EXHIBIT "A"

Legal Description

A 49.994 acre tract of land, situated in the John F. Ferguson Survey, Abstract No. 231, Williamson County, Texas, being all of a called 50.00 acre tract of land described in deed to Doug Scott, recorded in Document No. 2007075964, Official Public Records Williamson County, Texas (O.P.R.W.C.T.). said 49.994 acres being more particularly described by metes and bounds as follows:

BEGINNING (P.O.B.) at a metal fence corner post found in the East line of a 78.295 acre tract of land described in deed to Williamson County, Texas, recorded in Document No. 2015010851, (O.P.R.W.C.T.), for the Northwest corner of said Scott, 50.00 acre tract, and Northwest corner of this tract, Southwest corner of a 11.500 acre tract of land in deed to Craig L. Brinegar and wife, Carolyn J. Brinegar, DOCUMENT NO. 2015068682, (O.P.R.W.C.T.), from which an iron rod found in the South line of County Road 131, for the common Northwest corner of a called 174.77 acre tract of land described in deed to C. F. Jernquist, recorded in Volume 302, Page 579, Deed Records Williamson County, Texas, and Northeast corner of said 78.295 acre tract of land, bears: North 21°54'40" West, a distance of 3101.82 feet;

THENCE North 68°18'27" East, along the South line of said 11.500 acre tract, generally with a fence line, a distance of 1449.27 feet, to a 1/2-inch iron rod found at a fence corner post, in the West right-of-way line of Farm-to-Market Road 1660, for the Northeast corner of this tract, the Southeast corner of said 11.500 acre tract;

THENCE Southerly, along the West right-of-way line of Farm-to-Market Road 1660 as follows:

South 21°46'31" East, at a distance of 243.13 feet, an iron rod found bears:

South 32° 38' West - 1.0 foot;

South 17°50'48" East, a distance of 300.70 feet, to an 1/2-inch iron rod found;

South 21°39'33" East, a distance of 700.08 feet, to an 1/2-inch iron rod with a cap stamped "TOPOGRAPHIC" set;

South 25°26'19" East, a distance of 275.95 feet, to the Southeast corner of said Scott 50.00 acre tract, and the Northeast corner of a 123.552 acre tract of land, described in deed to County of Williamson, Texas, recorded in Document No. 9654009, (O.P.R.W.C.T.), from which a found iron rod bears: West - 0.6 feet;

THENCE South 68°17'56" West, along the North line of said 123.552 acre tract of land, a distance of 1442.75 feet, to an 1/2-inch iron rod with a cap stamped "TOPOGRAPHIC" set at the Southwest corner of said Jernquist, First Tract, the Southeast corner of said 78.295 acres, and Southwest corner of this tract;;

THENCE North 21°51'21" West, along the East line of said 78.295 acre tract of land, a distance of 1518.81 feet, to the POINT OF BEGINNING (P.O.B.), containing 49.994 acres of land, more or less.

All bearings and distances contained herein are grid, based upon the Texas State Plane Coordinate System, Central Zone, of the North American Datum 1983, in U.S. Survey Feet.

## EXHIBIT "B"

### Legal Description (Tract 1 – 11.496 acres)

An 11.496 acre tract of land, situated in the John F. Ferguson Survey, Abstract No. 231, Williamson County, Texas, being all of a called 11.500 acre tract of land described in deed to Craig L. Brinegar and wife, Carolyn J. Brinegar, recorded in Document No. 2015068682, Official Public Records of Williamson County, Texas (O.R.W.C.T.), said 11.496 acres being more particularly described by metes and bounds as follows:

BEGINNING (P.O.B.) at a metal fence corner post found for the Southwest corner of said 11.496 acre tract, in the East line of a 78.295 acre tract of land described in deed to Williamson County, Texas, recorded in Document No. 2015010851, (O.R.W.C.T.), the Northwest corner of a 50.00 acre tract of land described in deed to Doug Scott, recorded in Document No. 2007075964, (O.R.W.C.T.), from which an iron rod found in the South line of County Road 131, for the common Northwest corner of a called 81.78 acre tract of land described in deed to Janet R. Sandberg Davenport, recorded in document No. 2005012346, (O.R.W.C.T.), and Northeast corner of said 78.295 acre tract of land, bears: North 21°54'40" West, a distance of 3101.82 feet;

THENCE Northerly, along the East line of said 78.295 acre tract of land, as follows:

North 21°51'20" West, a distance of 130.04 feet, to a corner on the West line of this tract, from which a metal fence corner post bears: South 68°08'39" West, a distance of 0.35 feet;  
South 68°08'39" West, a distance of 5.41 feet, to a 1/2-inch iron rod found;

North 22°02'36" West, a distance of 232.65 feet, to a fence corner post, for the Southwest corner of an 11.266 acre tract of land described in deed to Francisco Montalvo, recorded in Document No. 2015097327 (O.R.W.C.T.);

THENCE North 69°45'41" East, along the common South line of said 11.266 acre tract and North line of this tract, and generally with a fence line, a distance of 1466.41 feet, to a 1/2-inch iron rod with cap stamped "TOPOGRAPHIC" set in the arc of a curve to the left, in the West right-of-way line of Farm to Market road 1660, for the Southeast corner of said 11.266 acre tract, and Northeast corner of this tract and a 1224 square foot Access Easement, recorded in Document No. 2015097326, O.R.W.C.T.);

THENCE along the West right-of-way line of Farm to Market road 1660, with said curve to the left, having a radius of 1472.69 feet, and a chord bearing and distance of South 18°26'14" East, 165.43 feet, at 25.08 feet, a 1/2-inch iron rod with cap stamped "TOPOGRAPHIC" set for the Southeast corner of said Access Easement, and continuing a total arc length of 165.51 feet, to the end of said curve and a 1/2-inch iron rod with cap stamped "TOPOGRAPHIC" set;

THENCE South 21°39'56" East, continuing along the West right-of-way line of Farm to Market road 1660, a distance of 160.30 feet, to a 1/2-inch iron rod found for the Northeast corner of said Scott, 50.00 acre tract of land, and Southeast corner of this tract;

THENCE South 68°18'27" West, along the North line of said 50.00 acre tract of land, and generally along a fence line, a distance of 1449.27 feet, to the POINT OF BEGINNING (P.O.B.), containing 11.496 acres of land.

All bearings and distances contained herein are grid, based upon the Texas State Plane Coordinate System, Central Zone, of the North American Datum 1983, in U.S. Survey Feet.

Legal Description (Tract 2 – Access Easement – 1,280 sq. ft.)

A 1,280 square foot reciprocal access easement, situated in the John F. Ferguson Survey, Abstract No. 231, Williamson County, Texas, described in Document No. 2015097326, Official Public Records Williamson County, Texas (O.R.W.C.T.), and being more particularly described by metes and bounds as follows:

BEGINNING (P.O.B.) at 1/2-inch iron rod with cap stamped "TOPOGRAPHIC" found in the West right of way line of Farm to Market Highway 1660, at the common Southeast corner of a called 11.266 acre tract of land described in deed to Francisco Montalvo, recorded in Document No. 2015097327, (O.R.W.C.T.), and the Northeast corner of a called 11.500 acre tract of land described in deed to Craig L. Brinegar and wife, Carolyn J. Brinegar, recorded in Document No. 2015068682, (O.R.W.C.T.);

THENCE South 69°45'41" West, along the South line of said 11.266 acre tract, a distance of 50.00 feet, to a 1/2-inch iron rod with cap stamped "TOPOGRAPHIC" found, for the Southwest corner of this easement;

THENCE North 20°14'18" West, a distance of 25.00 feet, to the Northwest corner of this easement;

THENCE North 69°45'42" East, a distance of 52.42 feet, to the Northeast corner of this easement, on the arc of a curve to the left, in the West right-of-way line of F.M. 1660;

THENCE Southerly, with the West right-of-way line of F.M. 1660, and arc of said curve to the left having a radius of 1472.69', and Chord bearing and distance of South 00°58'38" East – 25.12 feet, to the POINT OF BEGINNING, containing 1,280 square feet of land.

All bearings and distances contained herein are grid, based upon the Texas State Plane Coordinate System, Central Zone, of the North American Datum 1983, in U.S. Survey Feet.

EXHIBIT "C"

Form of Special Warranty Deed

**SPECIAL WARRANTY DEED**

**Date:** \_\_\_\_\_, 2019

**Grantor:** V-TEX LOGISTICS LLC, a Delaware limited liability company

**Grantor's Mailing Address:** One Valero Way  
San Antonio, Bexar County, Texas 78249-1616

**Grantee:** WILLIAMSON COUNTY, TEXAS, a \_\_\_\_\_

**Grantee's Mailing Address:** 710 Main Street, Suite 101  
Georgetown, Texas 78626

**Consideration:** Ten and No/100 Dollars (\$10.00) and other valuable consideration

**Property:** The real property that is more particularly described on the attached Exhibit A and Exhibit B, together with, all and singular, any and all improvements and fixtures thereon and all rights and appurtenances pertaining thereto, including any right, title and interest of Grantor in and to adjacent streets, alleys or rights-of-way.

**Exceptions to Warranty:**

1. *[insert any exceptions approved or deemed approved by Grantee pursuant to Article III of the Contract, and any other exceptions approved by Grantee in writing];*
2. Agricultural Lease, between Tim Kruger and Rick Kruger, as lessee, and Grantor, as lessor, dated effective as of April 18, 2018, amended by Amendment to Agricultural Lease dated effective as of May 7, 2018 and by Amendment #2 to Agricultural Lease dated effective as of December 10, 2018.
3. All zoning laws, regulations and ordinances of municipal and/or other governmental authorities, if any, affecting the use of the Property.
4. Taxes and assessments for the current year and subsequent years not yet due and payable.

5. Any facts, encroachments, or overlapping of improvements that an accurate survey or personal inspection of the Property by a prudent purchaser would reveal.

Grantor, for the Consideration and subject to the Exceptions to Warranty, GRANTS, SELLS, and CONVEYS to Grantee the Property, together with all and singular the rights and appurtenances thereto in any way belonging, to have and hold it to Grantee, Grantee's successors and assigns forever. Grantor binds Grantor and Grantor's successors to warrant and forever defend all and singular the Property to Grantee and Grantee's successors and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof when the claim is by, through, or under Grantor but not otherwise, and except as to the Exceptions to Warranty.

THE PROPERTY IS CONVEYED BY GRANTOR AND ACCEPTED BY GRANTEE "AS IS", "WHERE IS" AND "WITH ALL FAULTS", AND BY ACCEPTANCE OF THIS DEED GRANTEE ACKNOWLEDGES THAT, EXCEPT FOR THE SPECIAL WARRANTY OF TITLE HEREIN AND ANY EXPRESS REPRESENTATIONS CONTAINED IN THAT CERTAIN REAL ESTATE CONTRACT DATED \_\_\_\_\_, 2019, EXECUTED BY GRANTOR AND GRANTEE, GRANTOR HAS NOT MADE, DOES NOT MAKE AND HEREBY EXPRESSLY DISCLAIMS ANY EXPRESS OR IMPLIED WARRANTIES, STATEMENTS, ASSERTIONS, NON-ASSERTIONS, DISCLOSURES OR REPRESENTATIONS TO GRANTEE CONCERNING ANY ASPECT OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO: (i) THE PHYSICAL, ENVIRONMENTAL, STRUCTURAL OR GEOLOGICAL CONDITION OF THE PROPERTY, (ii) THE HABITABILITY, SUITABILITY OR FITNESS OF THE PROPERTY FOR ANY PARTICULAR PURPOSE OR USE, (iii) INCOME TO BE PRODUCED FROM THE PROPERTY, (iv) THE COMPLIANCE OR NONCOMPLIANCE OF THE PROPERTY WITH ANY LAWS, RULES, REGULATIONS, JUDICIAL OR ADMINISTRATIVE ORDERS, ORDINANCES, DECREES OR OTHER GOVERNMENTAL REQUIREMENTS OF ANY NATURE WHATSOEVER, INCLUDING SPECIFICALLY, BUT WITHOUT LIMITATION, THOSE RELATING TO HEALTH, SAFETY OR THE ENVIRONMENT, OR (v) THE PRESENCE OR ABSENCE OF ANY LATENT OR PATENT DEFECTS AT, IN OR WITH RESPECT TO THE PROPERTY. GRANTEE HEREBY AGREES THAT GRANTOR SHALL NOT BE LIABLE FOR ANY SPECIAL, DIRECT, INDIRECT, CONSEQUENTIAL OR OTHER DAMAGES RESULTING OR ARISING FROM OR RELATING TO THE OWNERSHIP, USE, CONDITION, LOCATION, MAINTENANCE, REPAIR OR OPERATION OF THE PROPERTY.

When the context requires, singular nouns and pronouns include the plural.

This Special Warranty Deed is executed by Grantor on the date set forth in the acknowledgment below, to be effective for all purposes as of the date first stated above.

*[signatures contained on following page]*



STATE OF TEXAS           §  
  §  
COUNTY OF BEXAR \_\_\_\_\_ §

The foregoing instrument was acknowledged before me on \_\_\_\_\_, 2019, by \_\_\_\_\_, as \_\_\_\_\_ of V-Tex Logistics LLC, a Delaware limited liability company, on behalf of said company.

\_\_\_\_\_  
Notary Public, State of Texas

STATE OF TEXAS           §  
  §  
COUNTY OF WILLIAMSON   §

The foregoing instrument was acknowledged before me on \_\_\_\_\_, 2019, by \_\_\_\_\_, \_\_\_\_\_ of Williamson County, Texas, a \_\_\_\_\_, on behalf of said \_\_\_\_\_.

\_\_\_\_\_  
Notary Public, State of Texas

## EXHIBIT "D"

### Form of Assignment and Assumption of Lease

#### **ASSIGNMENT AND ASSUMPTION OF LEASE**

This Assignment and Assumption of Lease (this "Assignment") is entered into effective as of \_\_\_\_\_, 2019 (the "Effective Date"), by and between V-TEX LOGISTICS LLC, a Delaware limited liability company ("Assignor"), whose address is One Valero Way, San Antonio, Texas 78249-1616, Attention: Real Estate Dept., and WILLIAMSON COUNTY, TEXAS, a \_\_\_\_\_ ("Assignee"), whose address is 710 Main Street, Suite 101, Georgetown, Texas 78626.

#### **RECITALS**

A. Assignor, as lessor, and Tim Kruger and Rick Kruger, each individually, as lessee (collectively, "Lessee"), are the current lessor and lessee parties to that certain Agricultural Lease dated effective as of April 18, 2018, amended by Amendment to Agricultural Lease dated effective as of May 7, 2018 and by Amendment #2 to Agricultural Lease dated effective as of December 10, 2018 (as so amended, the "Lease"), copies of which are attached hereto as **Exhibit A** and made a part hereof for all purposes.

B. The leased premises under the Lease are located in Williamson County, Texas, as more particularly described in the Lease (the "Property").

C. In connection with the sale of the Property by Assignor to Assignee effective on the Effective Date, Assignor desires to assign to Assignee all of Assignor's right, title and interest in, to and under the Lease, and Assignee desires to assume all of Assignor's obligations under the Lease, also effective as of the Effective Date.

#### **AGREEMENT**

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration in hand paid by Assignee to Assignor, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby ASSIGN, TRANSFER, SET OVER and DELIVER to Assignee, its successors and assigns, all of Assignor's right, title and interest in and to the Lease, effective as of the Effective Date.

Assignor and Assignee further agree as follows:

1. Assumption. Assignee hereby assumes the Lease, and agrees to perform and discharge all of the duties and obligations to be performed or discharged by the lessor under the Lease accruing from and after the Effective Date.

2. Prorations; Future Lessee Performance. All rents and other payments due or to come due under the Lease have been prorated by mutual agreement of the parties, and Assignee

agrees to look solely to the lessee under the Lease for payment of any rent or other sums due or to come due thereunder and the performance of all obligations of the lessee thereunder.

3. Assignor's Representations. Assignor represents and warrants that: (a) the Lease is in full force and effect in accordance with its terms, and (b) Assignor is not in default of any of its obligations under the Lease. Except as set forth above, Assignee acknowledges that Assignor has made no representations or warranties of any nature whatsoever to Assignee regarding the Lease. :

4. Assignee's Indemnity. To the fullest extent permitted by law, Assignee hereby agrees, in exchange for good and valuable consideration, receipt of which is hereby acknowledged, to defend, indemnify and hold harmless Assignor from any liability, damages, causes of action, expenses and reasonable attorneys' fees incurred by Assignor by reason of the failure of Assignee to fulfill, perform and discharge all of the various commitments, obligations and liabilities of the lessor under the Lease arising on or after the Effective Date.

5. Successors. All of the covenants, terms and conditions set forth herein shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

6. Counterparts. This Assignment may be executed in multiple counterparts, each of which shall be deemed to be an original, and all of which together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment to be effective as of the Effective Date.

**Assignor:**

V-TEX LOGISTICS LLC

By: \_\_\_\_\_ [EXHIBIT ONLY] \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Assignee:**

WILLIAMSON COUNTY, TEXAS

By: \_\_\_\_\_ [EXHIBIT ONLY] \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

