

Site Name: HighPoint Business Park
State of Texas
County of Johnson

REAL ESTATE PURCHASE AGREEMENT

THIS REAL ESTATE PURCHASE AGREEMENT (this “*Agreement*”) is made as of February __, 2025 (“*Agreement Date*”), between The Burleson 4A Economic Development Corporation, a Texas municipal development corporation (“*Seller*”), and Paris Baguette U.S.A., Inc., a Delaware corporation (“*Buyer*”).

Background:

A. Seller and Burleson Highpoint Investments, LLC, entered into that certain Real Estate Contract dated August 28, 2024, under which the Seller acquired real property, including all appurtenant rights, privileges and easements related thereto located in the HighPoint Business Park in the City of Burleson (“*City*”), County of Johnson, (“*County*”), State of Texas (“*State*”), and consisting of 9.803 acres of land, more or less, as contained in that special warranty deed from Burleson Highpoint Investments, LLC, to Seller and recorded as Document No. 2025-2939 in the Official Records (as defined below), and which also includes the Property (as defined below).

B. Buyer and Seller entered into that certain Economic Development and Performance Agreement, dated December 9, 2024, (“*EDPA*”), under which, among other things, in Section 6.02, the EDPA provides for the right and option of Buyer to purchase the Property (as defined below) located in the City, consisting of approximately seven (7) acres, and situated within the HighPoint Business Park, including all appurtenant rights, privileges and easements, more particularly described on Exhibit “A” attached hereto, exercisable upon Buyer’s thirty (30)-days’ advance written notice to Seller.

C. Buyer notified the Seller of its intent to exercise the option to purchase the Property by delivering its written notice to exercise the option on January 14, 2025, pursuant to the terms of the EDPA.

D. Seller finalized the transaction contemplated under the aforementioned Real Estate Contract and acquired fee simple title to the Property from Burleson Highpoint Investments, LLC, and now intends to sell the Property in fee simple to Buyer.

Agreement:

In consideration of the mutual agreements herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller agrees to sell and Buyer agrees to purchase the Property, on the following terms and conditions:

1. DEFINITIONS

1.1 “*Affiliate*” shall mean any Person, from time to time, that directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with another Person. The term “control” shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, as trustee or executor, by contract or otherwise, and shall in any event include the ownership or power to vote fifty

percent (50%) or more of the outstanding equity or voting interests, respectively, of such other Person. A Person shall be considered as having control over the Person in question, notwithstanding that another Person shall have the right to consent to, participate in or veto (but not unilaterally determine) major decisions with respect thereto.

1.2 “**Agreement**” means this Real Estate Purchase Agreement, as it may be amended as provided herein from time to time.

1.3 “**Agreement Date**” has the meaning set forth in the first paragraph of this Agreement.

1.4 “**Anti-Money Laundering Laws**” is defined in Section 5.3.

1.5 “**Applicable Law**” shall mean all statutes, laws, common law, rules, regulations, ordinances, codes or other legal requirements of any Governmental Authority, board of fire underwriters and similar quasi-governmental agencies or entities, and any judgment, injunction, order, directive, decree or other judicial or regulatory requirement of any Governmental Authority of competent jurisdiction affecting or relating to the Person or property in question.

1.6 “**Approved Supplemental Exception**” is defined in Section 8.1(b).

1.7 “**Broker**” is defined in Section 5.16.

1.8 “**Business Day**” means any day other than (a) Saturday or Sunday or (b) any other day on which banks in Texas are permitted or required to be closed.

1.9 “**Buyer**” has the meaning set forth in the first paragraph of this Agreement.

1.10 “**Buyer Related Parties**” is defined in Section 17.7(b).

1.11 “**Certificates**” means the Federal Transferor’s Certification of Non-Foreign Status attached hereto as Exhibit “C”.

1.12 “**City**” has the meaning set forth in Paragraph A of the Background statement.

1.13 “**Close of Escrow**” and “**Closing**” each mean such time as the Deed is recorded in the Official Records.

1.14 “**Closing Date**” means the date on which the Closing occurs pursuant to this Agreement.

1.15 “**CMBS**” is defined in Section 17.20(e).

1.16 “**Confidential Information**” is defined in Section 17.20(a).

1.17 “**Contracts**” means all agreements, contracts and any other documents relating to the ownership, operation, use and/or development of the Property and/or otherwise relating to all or any part of the Property. Contracts existing as of the Agreement date are identified on Schedule 5.6 hereto.

1.18 “**County**” has the meaning set forth in Paragraph A of the Background statement.

1.19 “**Deed**” means a Special Warranty Deed in the form attached hereto as Exhibit “B”.

1.20 “**Defect Notice**” is defined in Section 8.1(a).

1.21 “**EDPA**” has the meaning set forth in Paragraph B of the Background statement.

1.22 “**Environmental Law**” means any law, statute, ordinance or regulation pertaining to Hazardous Materials, health, industrial hygiene or the environment including, without limitation, CERCLA (Comprehensive Environmental Response, Compensation and Liability Act of 1980) and RCRA (Resources Conservation and Recovery Act of 1976).

1.23 “**Escrow**” means the escrow account opened pursuant to Section 4.1.

1.24 “**Escrow Agent**” means Capital Title of Texas, 232 NW Tarrant Avenue, Burleson, Texas 76028; Attention: Dana McDonald (Email: dmcDonald@ctot.com).

1.25 “**FCPA**” is defined in Section 5.3.

1.26 “**Governmental Authority**” shall mean any federal, state or local government or other political subdivision thereof or quasi-authority, including, without limitation, any agency or entity exercising executive, legislative, judicial, regulatory or administrative governmental powers or functions, in each case to the extent the same has jurisdiction over the Person or property in question.

1.27 “**Hazardous Materials**” means any asbestos, petroleum, petroleum product, drycleaning solvent or chemical, biological or medical waste, “sharps,” radioactive material or waste, electronic waste, emerging contaminants such as PFAS, or any other “hazardous substance,” “toxic substance,” “hazardous waste,” or “hazardous material” as defined in or regulated by any Environmental Law in effect at the pertinent date or dates, or any other substance that poses a potential risk to health, safety, or the environment.

1.28 “**IRS Reporting Requirements**” is defined in Section 17.20(c).

1.29 “**Leases**” means those leases, licenses and other occupancy agreements, if any, which effect the Property as of the Agreement Date, as identified on Schedule 5.6 hereto.

1.30 “**Material Condemnation**” shall mean a taking or threatened taking of the Property (i) of more than one percent (1%) thereof based upon the square footage of the Property, (ii) that in Buyer’s reasonable judgment adversely affects Buyer’s ability to development the Project as intended, (iii) that in Buyer’s reasonable judgment adversely affects access to or parking on the Property, (iv) that permanently impairs, in Buyer’s reasonable judgment, the use and value of the Property by more than one percent (1%) of the Purchase Price, or (v) that materially impairs access to the Property from the primary point of access.

1.31 “**Monetary Cure Items**” is defined in Section 8.1(a).

1.32 “**OFAC**” is defined in Section 5.3.

1.33 “**Official Records**” means the public records maintained by the office of the County Clerk, Johnson County, Texas.

1.34 “**Permitted Exceptions**” means only the following interests, liens and encumbrances:

(a) Those liens and encumbrances (if any) to which title to the Property was subject when conveyed to Seller;

(b) Those liens and encumbrances created by Buyer and to the creation or suffering of which the buyer consented in writing (if any); and

(c) Liens for ad valorem taxes and assessments not yet due.

1.35 “**Person**” shall mean a natural person, partnership, limited partnership, limited liability company, corporation, trust, estate, association, unincorporated association or other entity.

1.36 “**Project**” means such commercial development or redevelopment of the Property as Buyer may from time to time desire, in its sole and subjective discretion.

1.37 “**Property**” means the real property consisting of approximately seven (7) acres and situated in the HighPoint Business Park, as more particularly described in Recital A above and on Exhibit “A” attached hereto, including without limitation, all of Seller’s right, title and interest in and to any and all buildings, structures, fixtures and other improvements (if any) situated on such real property, any and all easements, rights, titles, estates, options, tenements, appurtenances and other interests thereunto belonging or appertaining to such real property or the improvements, including all leases, licenses, warranties, permits, entitlements, approvals, authorizations, certificates of occupancy and franchises issued by any federal, state, county or other Governmental Authority relating to the use, maintenance, operation or occupancy of such real property or the improvements, all personal property, if any, located at or used in connection with such real property or the improvements, and all Property Documents.

1.38 “**Property Documents**” means all studies, reports, or summaries relating to any environmental matters, and other books and records relating to the ownership or maintenance of the Property, all drawings, architectural and civil plans and specifications, operating manuals, surveys, engineering or environmental reports and other studies, investigations or depictions of the Property, and any technical, accounting, and procedural manuals.

1.39 “**Purchase Price**” is defined in Section 2.1.

1.40 “**Release**” means any spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping or disposing into the outdoor environment, including, without limitation, the abandonment or discarding of barrels, drums, containers, tanks and other receptacles containing or previously containing any Hazardous Material.

1.41 “**Reporting Person**” is defined in Section 17.20(c).

1.42 “**Seller**” has the meaning set forth in the first paragraph of this Agreement.

1.43 “**Seller Documents**” means all documents, materials and other information in Seller’s possession or reasonable control relating to the ownership, operation, physical condition, use and/or development of the Property and/or otherwise relating to all or any part of the Property, including, without limitation, (i) any Leases and Contracts, (ii) all property tax, utility and other operating expense bills and

insurance policies relating to the ownership and operation of the Property over the three-year period preceding the Agreement Date and any assessment district information, (iii) any conditional use permits, variances and other governmental permits and/or approvals, zoning or rezoning materials, including, without limitation, copies of all applications, staff communications and related submittals, (iv) all plans, specifications, surveys, environmental reports and site assessments, title information, geotechnical tests, engineering reports, soils and boring reports, studies (including, without limitation, wetland studies, draining studies, hydrology studies and traffic studies), test results, architectural, engineering, design, construction and other development information (e.g., site plans and drawings, and related CAD files), correspondence with municipal zoning and planning departments and other Governmental Authorities, and any notices of violations of any governmental requirements, (v) utility availability letters, (vi) feasibility and market studies and appraisals, (vii) flood zone maps, (viii) engineering certifications, (ix) materials relating to any litigation, condemnation, or other proceedings; and (x) copies of written notices of any matters materially or adversely impacting all or any part of the Property, the ownership, operation or general use or development of all or any part of the Property, if any.

1.44 “***Seller Related Parties***” is defined in Section 17.7(a).

1.45 “***Specially Designated Nations and Blocked Person***” is defined in Section 5.3.

1.46 “***State***” has the meaning set forth in Paragraph A of the Background statement.

1.47 “***Supplemental Defect***” is defined in Section 8.1(b).

1.48 “***Supplemental Report***” is defined in Section 8.1(b).

1.49 “***Survey***” means a Title Survey of the Property prepared by CWC Land & Survey, LLC dated December 4, 2024, as may be updated, at the request and expense of Buyer, which survey is otherwise in a form reasonably sufficient to enable the Title Company to issue the Title Policy.

1.50 “***Survival Period***” is defined in Section 5.18.

1.51 “***Target Closing Date***” means the latter of:

- a) The date which is thirty (30) days following Seller’s receipt of Buyer’s written notice to exercise its option to purchase the Property; or
- b) Ten (10) Business Days after Seller has received approval by its board to close (estimated board approval date is March 24, 2025).

1.52 “***Taxes***” means all U.S. federal, state, or local or non-U.S. taxes, charges, fees, levies or other assessments, including income, gross income, gross receipts, production, excise, employment, sales, use, transfer, ad valorem, value added, goods and services, profits, license, capital stock, capital gains, environmental, franchise, severance, occupation, stamp, withholding, Social Security, employment, unemployment, disability, worker’s compensation, payroll, utility, windfall profit, custom duties, personal property, real property, escheat, taxes required to be collected from customers on the sale of services, registration, alternative or add-on minimum, estimated, and other taxes, customs, duties, governmental fees or like assessments or charges of any kind whatsoever, including any interest, penalties, related liabilities or additions thereto.

1.53 “**Tenant**” means any tenant or occupant of, and any other holder of a possessory right in, all or any part of the Property pursuant to a Lease.

1.54 “**Title Commitment**” means a current Title Commitment issued by the Title Company for the Property.

1.55 “**Title Company**” means Capital Title of Texas, 232 NW Tarrant Avenue, Burleson, Texas 76028; Attention: Dana McDonald (Email: dmcDonald@ctot.com).

1.56 “**Title Defect**” is defined in Section 8.1(a).

1.57 “**Title Policy**” means a Texas Owner’s Policy of Title Insurance, issued by the Title Company, in the full amount of the Purchase Price insuring in Buyer indefeasible, fee simple title to the Property, subject only to the Permitted Exceptions, together with such endorsements which are available under Texas title insurance for the Property and requested by Buyer because of the nature, configuration or other characteristics of the Property.

1.58 “**Title Review Period**” is defined in Section 8.1(a).

1.59 “**U.S. Person**” is defined in Section 5.3.

2. PURCHASE PRICE AND PAYMENT

2.1 Purchase Price; Payment. The total purchase price for the Property (the “**Purchase Price**”) shall be **One Million Two Hundred Nineteen Thousand Six Hundred Eighty Dollars (\$1,219,680.00)** payable in cash at the Closing.

2.2 Closing Costs.

(a) Seller shall pay:

- (1) Seller’s attorneys’ fees;
- (2) Any brokerage commission, finder’s fee or like payment due to Broker pursuant to Section 5.16; and
- (3) The cost of curing any Title Defects which Seller has agreed to cure pursuant to this Agreement, including, without limitation, the cost of recording any curative title documents.

(b) Buyer shall pay:

- (1) Buyer’s attorneys’ fees;
- (2) The cost of Buyer’s due diligence inspection of the Property;
- (3) The basic premium for the Title Policy and premium for any endorsements to the Title Policy requested by Buyer;
- (4) The cost of a new or updated Survey;

- (5) All costs and fees associated with any financing obtained by Buyer; and
- (6) Escrow Agent's escrow fees.

(c) All other normal costs and expenses will be allocated between Buyer and Seller in accordance with the customary practices in the County.

2.3 Prorations.

(a) All non-delinquent real estate Taxes, assessments and special Taxes and assessments on the Property shall be prorated as of the Close of Escrow based on the actual current Tax bills, and Seller shall be responsible for such Taxes applicable to periods prior to and including the Closing Date. If the Close of Escrow takes place before the Taxes are fixed for the tax year in which the Close of Escrow occurs, the apportionment of Taxes shall be made on the basis of the Taxes for the immediately preceding tax year, applied to the latest assessed valuation for real property taxes. If Taxes for the year of Closing are not paid at Closing, Buyer shall assume payment of Taxes for the year of Closing prior to delinquency. All delinquent Taxes, if any, on the Property shall be paid at the Close of Escrow from funds accruing to Seller. All supplemental real property Taxes billed before or after the Close of Escrow which are allocable to periods prior to the Close of Escrow shall be paid promptly by Seller. Any Tax refunds received by Buyer which are allocable to the period prior to the Close of Escrow shall be paid by Buyer to Seller.

(b) All prorations shall be made as of the date of the Close of Escrow based on a 365-day year or a 30-day month, as applicable. If any information required to complete any prorations is not available at the Close of Escrow, such prorations shall be completed outside of Escrow following the Close of Escrow when the necessary information becomes available.

(c) Section 2.3, in its entirety, shall survive the Close of Escrow.

3. INTENTIONALLY DELETED.

4. ESCROW AND CLOSING

4.1 Opening of Escrow. Within three (3) Business Days after the Agreement Date, Buyer and Seller will open an escrow (the "**Escrow**") with the Escrow Agent by delivering to Escrow Agent a fully executed copy of this Agreement. Buyer and Seller agree to execute any additional instructions reasonably required by the Escrow Agent. If there is a conflict between any escrow instructions submitted by Escrow Agent and this Agreement, the provisions of this Agreement will control.

4.2 Cancellation Fees and Expenses. In the event that the Closing does not occur at the time and in the manner provided in this Agreement due to the default of one of the parties, all escrow and title cancellation costs, if any, will be paid by the defaulting party. If the Closing does not take place for any reason other than a default by one of the parties, Buyer and Seller shall each pay one half (½) of all escrow and title cancellation costs, if any.

4.3 Virtual Closing. The Closing provided for in this Agreement will take place upon the execution and delivery of a signature page to this Agreement or any other document prepared in connection with the transactions contemplated hereby which contains a copy of a party's signature and which is sent

by such party or its agent with the apparent intention (as reasonably evidenced by the actions of such party or its agent). Execution and delivery of this Agreement or such other document, including a document sent by facsimile transmission or by email in portable document format (PDF), shall have the same effect as if such party had executed and delivered an original of this Agreement or such other document. Minor variations in the form of the signature page, including footers from earlier versions of this Agreement or any such other document, shall be disregarded in determining the party's intent or the effectiveness of such signature. The parties intend for the Closing to occur on the Closing Date.

4.4 Closing Deliveries.

(a) Deposit of Documents by Seller. Not later than one (1) Business Day prior to the Target Closing Date, Seller shall deposit the following items into Escrow each of which shall be duly executed by Seller and, where appropriate, acknowledged:

(i) The Deed;

(ii) Each of the Certificates;

(iii) The originals or copies of any real property tax bills for the Property for the then current fiscal year and the previous year, and, if requested, the originals or copies of any current water, sewer and other utility bills which are in Seller's possession or reasonable control;

(iv) An owner's affidavit on a customary form, in a form acceptable to the Title Company;

(v) Such documents of Seller which authorize the sale of the Property to Buyer and other organizational documents pertaining to Seller as all are reasonably required by the Title Company;

and

(vi) Such other documents as Buyer and/or Escrow Agent may reasonably request to effect the transaction contemplated by this Agreement.

(b) Deposit of Documents and Funds by Buyer. On or prior to the Target Closing Date, Buyer shall deposit the following items into Escrow:

(i) The balance of the Purchase Price as adjusted and as shown on the closing statement executed by Buyer;

and

(ii) Such other documents as Seller and/or Escrow Agent may reasonably request to effect the transaction contemplated by this Agreement.

4.5 Disbursements and Other Actions By Escrow Agent. At the Close of Escrow, Escrow Agent will promptly undertake all of the following:

(a) Disburse all funds deposited with Escrow Agent by Buyer as payment of the Purchase Price for the Property as follows:

(i) deliver to Seller the Purchase Price, less the amount of all items, costs and prorations chargeable to the account of Seller;

(ii) disburse the remaining balance of the funds deposited by Buyer to Buyer less any amounts chargeable to Buyer pursuant to a written closing statement executed by Buyer.

(b) Cause the Deed to be recorded in the Official Records, and obtain a conformed copy thereof for distribution to Buyer and Seller.

(c) As soon as practical, cause the Title Company to issue to Buyer the Title Policy.

(d) Deliver to Buyer each of the Certificates and any other documents (or copies thereof) deposited into Escrow by Seller.

(e) Deliver to Seller any other documents (or copies thereof) deposited into Escrow by Buyer.

5. WARRANTIES, REPRESENTATIONS AND COVENANTS OF SELLER

To the best of Seller's actual knowledge and subject to Section 5.20, Seller warrants and represents to Buyer as follows as of the date of this Agreement and as of the Closing and where indicated covenants and agrees as follows:

5.1 Title; Organization; Validity; Conflict. Seller will be the fee owner of all of the Property on or before the Target Closing Date. Seller is duly organized, validly existing, and in good standing under the laws of the state of Texas. This Agreement has been duly and validly executed and delivered by Seller and is enforceable against Seller in accordance with its terms and all agreements, instruments and documents contemplated hereby to be executed by Seller will be as of the Closing duly authorized, executed and delivered and enforceable against Seller in accordance with their terms. Neither the execution and delivery of this Agreement by Seller nor the consummation by Seller of the transaction contemplated hereby (a) requires any further consent or approval, (b) conflicts with or constitutes a default under any of Seller's organizational documents or any other agreement, contract, instrument or document to which Seller is a party or which binds Seller, the Property or any of Seller's assets, or (c) violates any governmental requirement.

5.2 Bankruptcy. Seller (i) is not a debtor under any bankruptcy proceedings, voluntary or involuntary, (ii) has not made an assignment for the benefit of creditors, (iii) has not suffered the appointment of a receiver to take possession of all, or substantially all, of the Seller's assets, which remains pending, (iv) suffered the attachment or other judicial seizure of all, or substantially all of the Seller's assets, which remains pending, or (v) admitted in writing its inability to pay its debts as they mature.

5.3 Compliance with International Trade Control Laws and OFAC Regulations; Anti-Money Laundering. Seller, and to Seller's knowledge, any Person with a direct ownership interest in Seller, and any of Seller's Affiliates (i) is not now nor shall it be at any time prior to or at the Closing a Person named in any executive orders or lists published by the Office of Foreign Assets Control, Department of the Treasury ("**OFAC**") as Persons with whom a United States Citizen ("**U.S. Person**") may not transact business or must limit their interactions to types approved by OFAC ("**Specialty Designated Nations and Blocked Person**"), and (ii) is currently in compliance with and will at all times during the term of this

Agreement (including any extension thereof) remain in compliance with the regulations of OFAC and any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism), or other governmental action relating thereto. The operations of Seller have been conducted at all times in compliance with (i) the U.S. Money Laundering Control Act of 1986, as amended (the “*Anti-Money Laundering Laws*”); and (ii) the Foreign Corrupt Practices Act of 1977, as amended (the “*FCPA*”). No proceeding by or before any governmental authority or regulatory body involving Seller with respect to the Anti-Money Laundering Laws or the FCPA is pending or, to Seller’s knowledge, is threatened.

5.4 Foreign Person. Seller is not a “foreign person” within the meaning of Sections 1445 or 897 of the Internal Revenue Code or a “non-resident Seller” under Applicable Law, and at Closing will, execute and deliver to Buyer each of the Certificates, or if Seller fails to do so, Buyer may deduct and withhold from the Purchase Price such amounts as may be required by Buyer in order to satisfy its tax withholding obligations under Federal and State laws.

5.5 Seller’s Ownership. No natural person owns a twenty-five percent (25%) or greater interest in Seller, directly or indirectly that has not been disclosed to Buyer in writing (including such parties full name, state and country of residence).

5.6 Leases; Contracts; Seller Documents; Labor Requirements. The Property is not subject to any outstanding agreement(s) of sale, option(s), or other right(s) of third parties to acquire any interest therein, except for this Agreement. Except as described on Schedule 5.6 attached hereto, there are no Leases or other Contracts permitting persons to occupy or use any portion of the Property, either oral or written. True, correct and complete copies of each Lease, Contract, and other Seller Document have been delivered to Buyer, including, but not limited to, all amendments and modifications thereto. All Leases and Contracts are in full force and effect, Seller has no actual knowledge of any default under any of the Leases on the part of any Tenant thereunder, or under any of the Contracts on the part of any other party to any Contracts and Seller is not in default under any of the Leases or Contracts. All Leases (including any extension options thereunder) expire prior to the Target Closing Date. No part of the Property is subject to any agreement with any union, or prevailing wage or any other requirement relating to the use of union labor. There are no Contracts, oral or written, which extend beyond the Target Closing Date and which would bind Buyer or encumber all or part of the Property after the Closing other than those recorded in the Official Records before the Agreement Date. At or prior to Closing Seller shall pay all amounts then due and payable with respect to any Contracts which may be the terms of this Agreement be assigned to Buyer. Seller shall remain liable for all obligations of Seller with respect to any Leases or Contracts which are terminated at or prior to Closing.

5.7 Litigation; Condemnation. There is no litigation or proceeding pending, or to the best of Seller’s knowledge, threatened against Seller relating to the Property. Neither the whole nor any part of the Property, including any access thereto or any easement benefiting the Property, is subject to temporary requisition of use by any Governmental Authority or has been condemned, nor is there now any pending, planned or threatened condemnation, requisition or similar proceeding against the whole or any part of the Property, including any access thereto or any easement benefiting the Property.

5.8 Taxes. Seller is tax exempt. To the extent Taxes, fees, assessments or other charges could be lawfully imposed, Seller has paid all impact fees, Taxes, assessments, and other charges affecting or relating to the Property and no new assessments are known to affect the Property. All taxes and assessments that are liens against the Property are shown in the Official Records; no improvements (site or area) have

been constructed or installed by any public authority, the cost of which may be assessed in whole or in part against any part of the Property in the future. Seller has not filed any Tax certiorari or other appeals with respect to the Property which remain outstanding. Seller (i) is not a party to any action, suit, proceeding, investigation, audit or claim with respect to any Taxes, (ii) has not granted any waiver of any statute of limitation with respect to, or any extension of a period for, the assessment of any Taxes and there is no such request to extend the period of assessment or collection of Taxes (which request is still pending), and (iii) has not received any written notice of a special Tax or assessment to be levied (and does not have any knowledge that a special Tax or assessment is contemplated), in each case with respect to the Property.

5.9 Intentionally Deleted.

5.10 Governmental Notices. Seller has not entered into any commitments or agreements with any Governmental Authorities affecting the Property that have not been disclosed in writing to Buyer.

5.11 Violations. Seller has not received written notice from a Governmental Authority of any violations at the Property of building, fire, air pollution or zoning codes, rules, ordinances or regulations, environmental and hazardous substances laws, or other rules, ordinances or regulations relating to the Property that remains uncured or not rescinded and no such violations exist with respect to the Property.

5.12 Environmental Matters. Except as otherwise disclosed to Buyer, Seller has not, and has no knowledge of any other Person who has, caused any Release, threatened any Release, or disposal of any Hazardous Material at the Property and Seller has not used any Hazardous Material at the Property and has no knowledge of any other Person doing so. To the best of Seller's actual knowledge, the Property does not contain any: (a) underground storage tank, (b) material amounts of asbestos-containing material, (c) landfills or dumps, (d) hazardous waste management facility as defined under Resource Conservation and Recovery Act or any comparable state law, (e) wetlands, or (f) site on or nominated for the National Priority List promulgated pursuant to Comprehensive Environmental Response, Compensation, and Liability Act or any state remedial priority list relating to any comparable state law; and to the best of Seller's knowledge the Property has not at any time contained any of the items referenced in clauses (b), (c), (d), or (e) of this Section 5.12. Seller has no knowledge of: (i) any prior/historical site use of the Property for purposes other than agricultural or as undeveloped land; (ii) any public or private easements that include buried pipelines for conveyance of compressed gasses or hazardous materials; or (iii) any prior wetlands that have since been filed in or any current areas that meet the definition of a wetland under Applicable Law.

5.13 Intentionally Deleted.

5.14 Purchase Options. The Property is not subject to any outstanding agreement(s) of sale, option(s), or other right(s) of third parties to acquire any interest therein, except for this Agreement and the EDPA, and no party has any purchase option, right of first refusal to purchase, right of first offer to purchase or similar right to purchase in connection with all or any portion of the Property or the interests therein, whether recorded or unrecorded.

5.15 Full Disclosure; No Untrue Statement; Certification. To the best of Seller's actual knowledge, neither this Agreement, any Exhibit, any written statement nor any documents or instruments furnished or to be furnished by Seller to Buyer in connection with this transaction contain any untrue statement of material fact or omit any material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading.

5.16 Commissions. Except for Site Selection Group (“**Broker**”), Seller has neither dealt with nor has any knowledge of any broker or other party who has or may have any claim against Seller, Buyer or the Property for a brokerage commission or finder’s fee or like payment arising out of or in connection with the transaction contemplated hereby. Seller shall be responsible for all brokerage commissions, finder’s fees and other like payments payable in connection with this Agreement and/or the transactions contemplated herein including, without limitation, any such fees and payments payable to Broker.

5.17 Seller’s Knowledge. For the purposes of this Agreement, “Seller’s knowledge”, “to the knowledge of Seller” and similar phrases means the actual knowledge of Seller and its executive officers after diligent inquiry. Seller represents and warrants that each of the individuals listed above is an individual affiliated with Seller or its Affiliates who has been materially involved in the acquisition and asset management of the Property and in negotiation of the transactions contemplated by this Agreement and is in a position to confirm the truth and accuracy of Seller’s knowledge representations hereunder.

5.18 Survival. All representations and warranties of Seller herein shall survive Closing for a period of twelve (12) months after Closing (the “**Survival Period**”).

5.19 Indemnity. To the extent allowed by Texas law and without waiving any governmental immunity of Seller and subject to Section 5.20, Seller shall indemnify, defend, protect and hold Buyer harmless from and against all claims, losses, liabilities, damages, costs and expenses (including, but not limited to, attorneys’ fees and court costs) to the extent arising from the inaccuracy or breach of any representation or warranty by Seller in this Agreement. This indemnification shall be binding upon the successors and assigns of Seller and inure to the benefit of Buyer, its members, and each of their successors and assigns; provided, however, this indemnification shall be subject to the appropriation of public funds in accordance with Texas law, and shall not be construed to obligate Seller to dedicate future tax revenues, or cause the creation of a sinking fund, or otherwise obligate Seller to create an unconstitutional debt under Texas law.

5.20 BUYER IS RELYING ON ITS OWN DUE DILIGENCE INVESTIGATION IN MAKING ITS DECISION TO PURCHASE THE PROPERTY AND HAS NOT RELIED ON ANY REPRESENTATIONS OR WARRANTIES OF SELLER OR ANYONE ACTING ON BEHALF OF SELLER, EXCEPT FOR THE WARRANTY OF TITLE WHICH WILL BE SET FORTH IN THE DEED AND THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS CONTRACT. EXCEPT AS SET FORTH IN THE DEED AND IN THIS CONTRACT, THE PROPERTY IS BEING SOLD "AS IS", “WHERE IS”, AND “WITH ALL FAULTS” AND WITH ALL LATENT AND PATENT DEFECTS, AND WITHOUT ANY REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING ANY WARRANTY OF HABITABILITY, MARKETABILITY, MERCHANTABILITY, OR FITNESS FOR BUYER’S INTENDED USE OR ANY PARTICULAR PURPOSE. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SELLER MAKES NO REPRESENTATION OR WARRANTY AS TO WHETHER THE PROPERTY IS IN VIOLATION OF ANY CITY, STATE OR FEDERAL LAWS, RULES, CODES, ORDERS, REGULATIONS OR ORDINANCES (COLLECTIVELY CALLED “APPLICABLE LAW”), INCLUDING, WITHOUT LIMITATION, ANY LAWS RELATING TO ENVIRONMENTAL MATTERS OR THE ENVIRONMENTAL CONDITION OF THE PROPERTY. THIS PROVISION SHALL SURVIVE THE CLOSING.

6. WARRANTIES, REPRESENTATIONS AND COVENANTS OF BUYER

Buyer hereby warrants and represents as of the date of this Agreement and as of the Closing and where indicated covenants and agrees as follows:

6.1 Organization; Authority. Buyer is duly organized, validly existing, and in good standing under the laws of the state of its formation. Buyer has, or will have prior to Closing, the full power and authority to execute, deliver and perform its obligations under this Agreement.

6.2 Authorization; Validity. This Agreement and all agreements, instruments and documents herein provided to be executed by Buyer are and as of the Closing will be duly authorized, executed and delivered by and are and will be binding upon Buyer.

6.3 Commissions. Except as set forth in Section 5.16, Buyer has neither dealt with nor does it have any knowledge of any broker or other party who has or may have any claim against Buyer for a brokerage commission or finder's fee or like payment arising out of or in connection with the transaction contemplated hereby.

6.4 Survival. All representations and warranties of Buyer herein shall survive Closing for the Survival Period.

6.5 Indemnity. Buyer shall indemnify, defend, protect and hold Seller harmless from and against all claims, losses, liabilities, damages, costs and expenses (including, but not limited to, reasonable attorneys' fees and court costs) to the extent arising from the inaccuracy or breach of any representation or warranty by Buyer in this Agreement. Such obligation shall be binding upon successors and assigns of Buyer and inure to the benefit of Seller, its members, and each of their successors and assigns.

7. POSSESSION; RISK OF LOSS

7.1 Possession. Possession of the Property shall be transferred from Seller to Buyer upon the Closing free and clear from any persons and entities, leases, temporary occupancy agreements, licenses, and all other third-party rights of use or occupancy of the Property or any part thereof.

7.2 Risk of Loss. All risk of loss relating to the Property shall remain upon Seller until the conclusion of the Closing. If, before the conclusion of the Closing, any (i) Material Condemnation occurs, or (ii) Release occurs, Seller shall, within two (2) Business Days of Seller becoming aware of such damage, taking or Release, as applicable, notify Buyer thereof and Buyer shall have the option to:

(a) terminate this Agreement upon notice to Seller given within ten (10) Business Days after receipt of such notice from Seller; or

(b) proceed with the purchase of the Property, in which event Seller shall assign to Buyer all of Seller's right, title and interest in and to all amounts due or collected by Seller under the condemnation awards.

8. TITLE MATTERS

8.1 Title.

(a) Title Insurance. In accordance with Section 6.02 of the EDPA, the Seller shall provide title to the Property, as such Property then exists, subject to (i) those liens and encumbrances (if any) to which title to the Property was subject when conveyed to Seller; (ii) those liens and encumbrances created by the Buyer and to the creation or suffering of which the Buyer consented (if any); and (iii) liens for taxes or special assessments not then delinquent. Accordingly, during the period beginning as of the Agreement Date and ending on the date which is five (5) days prior to the Closing Date (“**Title Review Period**”), Buyer shall have the right to notify Seller in writing (“**Defect Notice**”) of any matters shown in the Title Commitment and, if applicable, encroachments or other items shown on the Survey, of which Buyer disapproves (collectively, any “**Title Defect**”). Any Title Defect or other objection disclosed by the Title Commitment (other than liens removable by the payment of money) or the Survey which is not timely specified by Buyer in any written notice of Title Defects delivered to Seller prior to the expiration of the Title Review Period shall be deemed approved by Buyer. Seller shall notify Buyer in writing within five (5) days of Buyer’s delivery of notice of whether or not Seller elects to cure any Title Defect or other objection. A failure of Seller to notify Buyer within the five (5) day period set forth above shall be deemed notice to Buyer that Seller has elected not to cure any Title Defects or other objections. If Seller elects to cure any Title Defects, Seller shall use diligent efforts to cure such Title Defects that Seller has expressly elected to cure and/or objections by the Target Closing Date (as it may be extended). If Seller elects not to cure any objections or Title Defects that were created or caused by Seller after the date Seller acquired the Property from Burleson Highpoint Investments, LLC, then Buyer shall have the right, in lieu of any other remedies, to: (i) refuse to purchase the Property and terminate this Agreement by written notice to Seller; or (ii) waive such Title Defects and/or objections and close the purchase of the Property subject to them. On or prior to the Close of Escrow, Seller shall, at its sole cost and expense, cause to be removed from title to the Property any deed of trust, lien, security interest or other monetary encumbrance (collectively, “**Monetary Cure Items**”), except for any liens for non-delinquent taxes or assessments and any liens caused by Buyer, whether or not Buyer affirmatively disapproves of such items in any notice to Seller.

(b) Supplemental Title Reports. Seller agrees that from and after the Agreement Date, Seller shall not create, cause, allow or suffer to exist any additional or modified exceptions to title to the Property (a “**Supplemental Defect**”), other than for non-delinquent taxes or assessments, without the prior written consent of Buyer, not to be unreasonably withheld or delayed. To the extent Buyer has approved, in writing, any additional or modified exceptions to title to the Property (an “**Approved Supplemental Exception**”), such Approved Supplemental Exception shall be deemed an additional “Permitted Exception”. If at any time prior to Closing, the Title Company shall issue any one or more supplemental reports to the Preliminary Title Commitment (each, a “**Supplemental Report**”) disclosing any Supplemental Defect, Seller shall be obligated to remove or cause the removal of such Supplemental Defect(s) at or prior to Closing, whether or not Buyer affirmatively disapproves of such items in any notice to Seller, and any failure by Seller to do so shall be a default hereunder.

(c) Miscellaneous Title Matters. If a search of title to the Property discloses judgments, bankruptcies or other returns against other Persons having names the same as or similar to that of Seller, Seller shall deliver to Buyer an affidavit stating, if true, that such judgments, bankruptcies or the returns are not against Seller. Seller further agrees to execute and deliver to the Title Company at Closing such documentation as the Title Company shall reasonably require including, without limitation, an owner’s affidavit on the Title Company’s form, to evidence that the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized and that there are no mechanics’ liens on the Property or parties are in possession of the Property other than Seller.

(d) Survey. Buyer, at Buyer's expense, will obtain the Survey and deliver the Survey to the Seller and the Title Company within three (3) days after the Agreement Date. The Survey shall be subject to Seller's written approval, which approval shall not be unreasonably denied, refused, withheld, conditioned or delayed. The legal description of the Property shown on the Survey approved by Seller and accepted by the Title Company will be the legal description of the Property for all purposes of this Agreement.

9. SELLER COVENANTS

Seller hereby agrees that between the Agreement Date and the Closing or the termination of this Agreement:

(a) Seller shall not, without Buyer's prior written consent, (i) materially alter the condition of the Property or improve the Property, or (ii) take any action or cause any action to be taken that materially and adversely effects the value of the Property.

(b) Seller shall keep and maintain the Property substantially in the manner in which it is currently being maintained and shall not to cause or permit any waste of the Property nor otherwise undertake any action with respect to the operation thereof without Buyer's prior written consent, except for such normal and routine actions as Seller has taken during the period of its ownership of the Property.

(c) Seller shall not, without Buyer's prior written consent, which consent shall not be unreasonably withheld or delayed, grant, agree to, consent to or permit the creation of any easement, restriction, lien, assessment, or other encumbrance affecting all or any part of the Property.

(d) Seller shall not, without the prior written consent of Buyer, enter into, terminate (except as required hereunder), amend, supplement or modify Contracts, agreements or commitments affecting all or any part of the Property.

(e) Seller shall not default under any Contracts or agreements affecting all or any part of the Property.

(f) Seller shall perform all of its obligations relating to the Property, whether pursuant to any Lease or other Contract, agreement or requirement affecting the Property.

(g) Seller shall not, without Buyer's prior written consent, apply for, consent to, or otherwise cause any change or modification with respect to the zoning, use or development of the Property.

(h) Seller shall cooperate, in a commercially reasonable good faith manner, with Buyer's efforts to obtain all necessary approvals from Governmental Authorities for the development of the Project, including, without limitation, site plan approvals and utility access approvals, as applicable, and shall execute such applications and other documentation as may be necessary to allow for the granting of such approvals, provided that Seller shall not be required to incur any cost, expense or liability in connection with such cooperation.

(i) Seller shall promptly deliver to Buyer written notice of any asserted and/or threatened claim which directly or indirectly materially could affect Seller, Buyer or the Property after Seller becomes aware of such claim.

(j) Neither Seller nor any agent, partner, employee, director or subsidiary or Affiliate of Seller shall accept or entertain offers, negotiate, solicit interest or otherwise enter into discussions involving the sale, joint venture, recapitalization, restructuring, disposition or other transaction involving all or any part of the Property (whether directly or indirectly). Notwithstanding the foregoing, it shall not be considered a breach of this covenant in the event Seller merely receives an unsolicited offer concerning the Property, provided Seller does not respond thereto other than informing the counterparty that the Property is under contract.

10. CONDITIONS PRECEDENT

10.1 Conditions Precedent to Buyer's Obligations. The obligations of Buyer under this Agreement are subject to satisfaction (or written waiver by Buyer) of each of the conditions set forth below in this Section 10.1. Seller agrees to cause, at its sole cost and expense, the conditions described in Section 10.1(d) to be satisfied by the Target Closing Date.

(a) Seller's warranties and representations under this Agreement shall be true and correct.

(b) All obligations of Seller contained in this Agreement shall have been fully performed in all material respects and Seller shall not be in default under any covenant, restriction, right-of-way or easement affecting the Property.

(c) The physical condition of the Property shall be unchanged from the Agreement Date, ordinary wear and tear excepted.

(d) All final definitive agreements in forms reasonably acceptable to Seller, including, but not limited to, subordination and non-disturbance agreements, other lender-required agreements shall have been executed by all parties subject to such agreements.

(e) The Property being free and clear from any persons and entities, leases, temporary occupancy agreements, licenses, all other third-party rights of use or occupancy of the Property or any part thereof.

(f) The Title Company shall have issued or be irrevocably and unconditionally committed to issue to Buyer the Title Policy.

(g) No Tenant or other third party shall have asserted (in writing or otherwise) any option, right of first refusal or other preferential right to purchase the Property or any part thereof.

(h) No order or injunction of any court or administrative agency of competent jurisdiction nor any statute, rule, regulation or executive order promulgated by any Governmental Authority of competent jurisdiction shall be in effect as of the Closing Date which restrains or prohibits the transfer of the Property.

(i) Except as approved by Buyer, there shall be no change in the zoning classification or the zoning ordinances or regulations affecting the Property from that existing as of the conclusion of the Agreement Date.

(j) Seller shall not be a debtor in any bankruptcy proceeding.

(k) No action or proceeding shall have been instituted or be threatened before any court or governmental authority (a) that relates to the Property and affects the Property after the Closing Date, or (b) that seeks to restrain or prohibit, or to obtain substantial damages in respect of, or which is related to or arises out of, this Agreement or the consummation of the transactions contemplated herein.

In the event that all of the above conditions set forth in this Section 10.1 are not satisfied (or waived by Buyer in writing) on or prior to the Target Closing Date, Buyer shall, for such time as any one or more of such conditions remain unsatisfied, in addition to any other rights and remedies available to Buyer under this Agreement, at law, or in equity, have the right to terminate this Agreement, exercisable by delivery of written notice to Seller prior to the Target Closing Date and Buyer shall have any rights and remedies available to Buyer under this Agreement, at law, or in equity if Seller has defaulted under this Agreement.

10.2 Conditions Precedent to Seller's Obligations. The obligations of Seller under this Agreement are subject to satisfaction (or written waiver by Seller) of each of the following conditions or requirements on or before the Target Closing Date:

(a) Buyer's warranties and representations under this Agreement shall be true and correct in all material respects.

(b) Buyer shall have deposited the balance of the Purchase Price into Escrow and any other documents required to be deposited into Escrow pursuant to Section 4.4(b).

In the event that on the Target Closing Date all conditions precedent to Buyer's obligation to purchase shall have been satisfied but the conditions to Seller's obligation to sell the Property set forth above in this Section 10.2 have not been satisfied (or waived by Seller in writing), and Seller elects in writing to terminate this Agreement, neither party shall have any further claim against the other by reason of this Agreement, except with respect to any obligations which expressly survive the termination of this Agreement.

11. BREACH; REMEDIES

11.1 Breach by Seller. In the event of a breach of Seller's covenants, representations or warranties herein prior to Closing, Buyer may, at its election (i) terminate this Agreement, receive a reimbursement of its out-of-pocket expenses and costs incurred in connection with the transaction contemplated by this Agreement, not to exceed \$50,000.00, (ii) enforce this Agreement by suit for specific performance, (iii) waive such breach and close the purchase contemplated hereby, notwithstanding such breach, and/or (iv) pursue any other rights and remedies available to Buyer.

11.2 Breach by Buyer. BUYER AND SELLER ACKNOWLEDGE AND AGREE THAT IT WOULD BE IMPRACTICAL AND EXTREMELY DIFFICULT TO ESTIMATE THE DAMAGES SUFFERED BY SELLER AS A RESULT OF BUYER'S FAILURE TO COMPLETE THE PURCHASE OF THE PROPERTY PURSUANT TO THIS AGREEMENT IN THE EVENT THAT THE CLOSING AND THE CONSUMMATION OF THE TRANSACTION CONTEMPLATED HEREBY DOES NOT OCCUR AS HEREIN PROVIDED BY REASON OF ANY MATERIAL DEFAULT OF BUYER AND THAT UNDER THE CIRCUMSTANCES EXISTING AS OF THE DATE OF THIS AGREEMENT, THE LIQUIDATED DAMAGES PROVIDED FOR IN THIS SECTION REPRESENT A REASONABLE ESTIMATE OF THE DAMAGES WHICH SELLER WILL INCUR AS A RESULT OF SUCH FAILURE.

THEREFORE, BUYER AND SELLER DO HEREBY AGREE THAT A REASONABLE ESTIMATE OF THE TOTAL NET DETRIMENT THAT SELLER WOULD SUFFER IN THE EVENT THAT BUYER MATERIALLY DEFAULTS AND FAILS TO COMPLETE THE PURCHASE OF THE PROPERTY IS AN AMOUNT OF \$100. ACCORDINGLY, SUCH AMOUNT SHALL BE THE SOLE AND EXCLUSIVE REMEDY OF SELLER FOR SUCH A MATERIAL DEFAULT AND FAILURE BY BUYER AND THE FULL, AGREED AND LIQUIDATED DAMAGES WHICH SELLER SHALL BE ENTITLED TO. TO THE EXTENT SELLER IS PERMITTED TO DO SO UNDER APPLICABLE LAW, SELLER HEREBY WAIVES THE PROVISIONS OF ANY STATUTE, CODE, OR OTHER LAW, REGULATION, OR ORDINANCE LIMITING OR PROHIBITING THE FOREGOING LIQUIDATED DAMAGES ARRANGEMENT. UPON SUCH A MATERIAL DEFAULT AND FAILURE BY BUYER, THIS AGREEMENT WILL BE TERMINATED, AND NEITHER PARTY WILL HAVE ANY FURTHER RIGHTS OR OBLIGATIONS HEREUNDER TO EACH OTHER EXCEPT FOR THE RIGHT OF SELLER TO RETAIN THE PORTION OF LIQUIDATED DAMAGES IN ITS POSSESSION AND COLLECT THE PORTION OF LIQUIDATED DAMAGES IN ESCROW. NOTWITHSTANDING THE FOREGOING, SELLER'S REMEDIES SHALL NOT BE LIMITED WITH RESPECT TO OBLIGATIONS OF BUYER THAT SURVIVE THE TERMINATION OF THIS AGREEMENT OR SURVIVE CLOSING.

11.3 Notice Requirement. Except for the failure to close in accordance with the terms of this Agreement, which failure shall constitute an immediate breach hereunder, no breach shall occur until notice thereof is given to the defaulting party by the other party hereto asserting a breach has occurred, describing the nature of the breach, and giving a period of five (5) days to cure the breach, if readily curable by the payment of money, or a period of ten (10) days to cure the breach, if not readily curable by the payment of money.

12. INTENTIONALLY DELETED

13. INTENTIONALLY DELETED

14. CONTRACTS

All Contracts (other than any Contracts, exclusive of mortgages and loans, recorded in the Official Records before the Agreement Date) shall be terminated by Seller either prior to or as of the Closing.

15. ESCROW AGENT

15.1 Duties. The parties acknowledge that the Escrow Agent is acting solely as a stakeholder at their request and for their convenience, that the Escrow Agent shall not be deemed to be the agent of either of the parties, and the Escrow Agent shall not be liable to either of the parties for any act or omission on its part, other than for its gross negligence or willful misconduct.

15.2 Withdrawal. No party shall have the right to withdraw any documents deposited by it with Escrow Agent prior to the Closing or termination of this Agreement except in accordance with the terms of this Agreement.

15.3 Acknowledgement. The Escrow Agent has acknowledged its agreement to these provisions by signing this Agreement in the place indicated following the signatures of Seller and Buyer.

16. INTENTIONALLY DELETED

17. MISCELLANEOUS

17.1 Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and may not be modified, amended or otherwise changed in any manner except by a writing executed by Buyer and Seller.

17.2 Notices. All notices, consents, approvals and requests required or permitted hereunder shall be given in writing and shall be effective for all purposes if (a) hand delivered, (b) sent by expedited prepaid delivery service, either commercial or United States Postal Service, with proof of attempted delivery, or (c) sent by electronic mail, addressed as follows (or at such other address and person as shall be designated from time to time by any party hereto, as the case may be, in a written notice to the other parties hereto in the manner provided for in this Section 17.2):

As to Seller: **The Burleson 4A Economic Development Corporation**
141 W. Renfro Street
Burleson, Texas 76028
Attention: City Manager
Email: dpennywell@burlesontx.com

With a copy to: **Taylor, Olson Adkins, Sralla & Elam, L.L.P.**
6000 Western Place, Suite 200
Fort Worth, Texas 76017
Email: droggia@toase.com

As to Buyer: **Paris Baguette U.S.A., Inc.**
137 W. Commercial Ave.
Moonachie, New Jersey 07074
Attention: Kyle Chung, General Counsel
Email: kchung@parisbaguette.com

With a copy to: **Nelson Mullins Riley & Scarborough LLP**
1111 Bagby Street, Suite 2100
Houston, Texas 77002
Attention: Patrick LaRue
Email: patrick.larue@nelsonmullins.com
and
101 Constitution Avenue, NW, Suite 900
Washington, D.C. 20001
Attention: Woojin Shin
Email: woojin.shin@nelsonmullins.com

A notice shall be deemed to have been given: (i) in the case of hand delivery, when delivered; (ii) in the case of registered or certified mail, when delivered or upon the first attempted delivery on a Business Day; (iii) in the case of expedited prepaid delivery service, when delivered or upon the first attempted delivery on a Business Day; and (iv) in the case of email, a notice shall be deemed given when delivered so long as the word "Notice" is present in the subject line of the e-mail and the sender does not receive a delivery

failure notice or other automated notice indicating that the e-mail has not been delivered. Refusal to accept delivery, inability to deliver due to change of address or inability to accept delivery shall be deemed receipt. Notwithstanding anything contained herein to the contrary, any notice of termination, notice of default, or Defect Notice may be delivered by legal counsel for Seller or Buyer to the other parties hereto and such delivery shall be deemed effective as if given by Seller or Buyer, as applicable.

17.3 Headings. The titles and headings of the various sections hereof are intended solely for means of reference and are not intended for any purpose whatsoever to modify, explain or place any construction on any of the provisions of this Agreement.

17.4 Construction; Severability. In the case of any uncertainty or ambiguity regarding any part of this Agreement, the language shall be construed in accordance with its fair meaning rather than being interpreted against the party who caused the uncertainty to exist. No third parties, including any brokers or creditors, shall be beneficiaries hereof. Wherever the terms “herein,” “hereof,” “hereunder,” and other like words are used, the same shall be deemed to mean this Agreement as a whole, and not merely the particular section or provision in which the respective word appears, unless stated otherwise. The unenforceability, invalidity or illegality of any provision hereof shall not render any of the other provisions herein unenforceable, invalid or illegal.

17.5 Waiver. Except as expressly set forth to the contrary herein, none of the provisions of this Agreement or rights provided herein shall be deemed waived unless waived in writing by the party benefited thereby.

17.6 Attorneys’ Fees. If either party hereto brings an action against the other by reason of the breach of any covenant, provision or condition hereof, or otherwise arising out of or in connection with this Agreement, the unsuccessful party shall pay to the prevailing party all of the prevailing party’s costs and expenses, including, without limitation, reasonable attorneys’ fees and court costs, in addition to any other relief to which it may be entitled. A plaintiff is a prevailing party if it succeeds on the merits of its claim(s). A defendant is a prevailing party if the defendant defeats the claim(s) brought by the plaintiff or if the defendant succeeds on any claims for affirmative relief against the plaintiff. It is not necessary for a defendant to bring affirmative claims against plaintiff to be a prevailing party for purposes of this provision.

17.7 Exculpation.

(a) Notwithstanding anything to the contrary contained herein, Seller’s Affiliates, shareholders, partners, members, the partners or members of such partners or members, the shareholders of such partners or members, and the trustees, officers, directors, employees, agents and security holders of Seller and the partners or members of Seller (collectively, “***Seller Related Parties***”) assume no personal liability for any obligations entered into on behalf of Seller and its individual assets shall not be subject to any claims of any Person relating to such obligations. The foregoing shall govern any direct and indirect obligations of Seller under this Agreement. The provisions of this Section 17.7(a) shall survive the Closing or any termination of this Agreement indefinitely.

(b) Notwithstanding anything to the contrary contained herein, Buyer’s Affiliates, shareholders, partners, members, the partners or members of such partners or members, the shareholders of such partners or members, and the trustees, officers, directors, employees, agents and security holders of Buyer and the partners or members of Buyer (collectively, “***Buyer Related Parties***”) assume no personal liability for any obligations entered into on behalf of Buyer and their individual assets shall not be subject

to any claims of any Person relating to such obligations. The foregoing shall govern any direct and indirect obligations of Buyer under this Agreement. The provisions of this Section 17.7(b) shall survive the Closing or any termination of this Agreement indefinitely.

17.8 Damages. In no event shall Buyer, any Buyer Related Parties or any Affiliate of Buyer or any Buyer Related Parties be entitled to seek or obtain speculative, special, punitive or exemplary damages against Seller. In no event shall Seller, any Seller Related Parties or any Affiliate of Seller or any Seller Related Parties be entitled to seek or obtain speculative, special, punitive or exemplary damages against Buyer.

17.9 Time of Essence. Time is of the essence of this Agreement.

17.10 Date of Performance. If the date on which any performance required hereunder is on a day that is not a Business Day, then such performance shall be required on the next Business Day thereafter.

17.11 Successors and Assigns. The terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

17.12 Joint and Several Obligations. The obligations and liabilities of Buyer hereunder shall be joint and several, and any act or notice of or to or refund to, or the signature of, any one or more of the Persons comprising Buyer shall be fully binding upon each Person comprising Seller. Seller is a tax exempt governmental non-profit organization operating pursuant to its governmental functions in accordance with Texas law. Without waiving any governmental immunity or any defenses available to Seller, the obligations and liabilities of Seller shall only be joint and several as authorized by law.

17.13 Survival. All obligations of Seller and Buyer intended to be performed after the Closing or earlier termination of this Agreement shall survive the Closing or earlier termination of this Agreement. Except as expressly set forth herein to the contrary, all of the representations and warranties of Seller and Buyer set forth herein shall survive the Closing and/or earlier termination of this Agreement for the Survival Period. All indemnification obligations set forth herein shall survive the Closing and/or earlier termination of this Agreement.

17.14 Further Instruments. Seller and Buyer shall perform all acts and make, execute and deliver such written instruments as shall be reasonably necessary to carry out the terms and provisions of this Agreement.

17.15 No Recording. Neither this Agreement nor any notice, memorandum or other notice or document relating hereto shall be recorded.

17.16 Governing Law. This Agreement shall be governed without regard for choice of law rules or conflicts of laws principles by the laws of the State of Texas, which is where the Property is located and the venue for any dispute shall be exclusively in the applicable State court located in Johnson County, Texas. Each party waives its right to jurisdiction or venue in any other location.

17.17 1031 Tax Deferred Exchange. Seller and Buyer shall reasonably cooperate with each other should either party elect to use the Property in a 1031 tax deferred exchange. The non-initiating party shall not be required to take title to any property other than the Property, incur any additional cost or liability in

so cooperating with the other party. In no event shall any such tax deferred exchange (i) be a condition of Closing, or (ii) otherwise delay the Closing.

17.18 Exhibits; Schedules. All Exhibits and Schedules attached hereto are incorporated herein by reference to the same extent as though such exhibits were included in the body of this Agreement verbatim.

17.19 Counterparts. This Agreement may be executed in several counterparts, each of which may be deemed an original, and all of such counterparts together shall constitute one and the same Agreement. Digital copies such as by facsimile, other electronic means, portable document format or otherwise shall be deemed to be an original of the Agreement, and the execution in such format shall be valid.

17.20 Confidentiality; Press Release; IRS Reporting Requirements.

(a) Buyer and Seller, and each of their respective Affiliates, shall hold as confidential all information disclosed in connection with the transaction contemplated hereby and concerning each other, the Property, this Agreement and the transactions contemplated hereby (collectively, “**Confidential Information**”) and shall not release any such information to third parties without the prior written consent of the other parties hereto, except (i) any information which was previously or is hereafter publicly disclosed (other than in violation of this Agreement or other confidentiality agreements to which Affiliates of Buyer are parties), (ii) to their partners, advisers, underwriters, analysts, employees, Affiliates, officers, directors, consultants, lenders, accountants, legal counsel, title companies or other advisors of any of the foregoing, provided that they are advised as to the confidential nature of such information and are instructed to maintain such confidentiality or (iii) to comply with any law, rule or regulation. The foregoing shall supersede any prior confidentiality agreement that may have been entered into by the parties. The provisions of this Section 17.20 relating to the Agreement and the transactions contemplated hereby shall survive the Closing or the termination of this Agreement for a period of one (1) year; provided that Seller’s confidentiality obligation with respect to the Property shall survive the Closing indefinitely.

(b) Notwithstanding Subsection 17.20(a) above or any other provision to the contrary in this Agreement, all information, documents, and communications relating to this Agreement may be subject to the Texas Public Information Act and any opinion of the Texas Attorney General or a court of competent jurisdiction relating to the Texas Public Information Act. In the event a request for information is made to the Seller relating to any information confidential by law under the Texas Public Information Act, Seller shall notify Buyer within three (3) days of the request, and if Buyer desires to keep the information confidential, Buyer shall notify the Texas Attorney General no later than seven (7) days thereafter to seek redaction or non-disclosure under the Texas Public Information Act. Seller shall not be responsible for Buyer’s failure to request an opinion from the Texas Attorney general within the statutory deadline required by the Texas Public Information Act.

(c) Neither Seller nor Buyer may issue a press release with respect to this Agreement and the transactions contemplated hereby without the prior written consent of the other party and provided that the content of any such press release shall be subject to the prior written consent of the other party hereto and in no event shall any such press release issued by Buyer or Seller disclose the identity of the other party’s direct or indirect beneficial owners by name or the consideration paid to Seller for the Property (including that no unilateral disclosure will refer to “Paris Baguette,” “Paris Croissant” or “SPC Group” without the consent of Buyer). Notwithstanding the foregoing, nothing herein shall limit the right of the

indirect investor in Buyer to publicly disclose the transaction, after the Closing hereunder, substantially consistent with the manner such indirect investor has disclosed transactions prior to the date hereof.

(d) For the purpose of complying with any information reporting requirements or other rules and regulations of the IRS that are or may become applicable as a result of or in connection with the transaction contemplated by this Agreement, including, but not limited to, any requirements set forth in Treasury Regulation Section 1.6045-4 and any successor version thereof (collectively, the “**IRS Reporting Requirements**”), Seller and Buyer hereby designate and appoint the Escrow Agent to act as the “**Reporting Person**” (as that term is defined in the IRS Reporting Requirements) to be responsible for complying with any IRS Reporting Requirements. The Escrow Agent hereby acknowledges and accepts such designation and appointment and agrees to fully comply with any IRS Reporting Requirements that are or may become applicable as a result of or in connection with the transaction contemplated by this Agreement. Without limiting the responsibility and obligations of the Escrow Agent as the Reporting Person, Seller and Buyer hereby agree to comply with any provisions of the IRS Reporting Requirements that are not identified therein as the responsibility of the Reporting Person.

(e) For the avoidance of doubt, in no event shall Seller disclose the identity of any investor in Buyer, either before or after Closing without the prior written consent of Buyer.

(f) Seller hereby acknowledges that none of the provisions of this Agreement shall in any way limit: (i) the trading of any commercial mortgage backed securities or other similar instruments (“**CMBS**”) by Buyer or any Buyer Related Parties in the ordinary course of their business (including, without limitation, any CMBS which includes any loan or other debt instrument issued or held by Seller or any of its affiliates or subsidiaries or any debt instrument collateralized by any or all of the Property), (ii) the purchase, sale or origination by Buyer or any Buyer Related Parties of (A) any security or debt instrument issued or held by Seller or any of its affiliates or subsidiaries, (B) any debt instrument held by a third party which is collateralized by any or all of the Property, or (C) any third party’s interest in any or all of the Property, (iii) the trading of any debt instrument or equity investment that is currently owned by any Buyer Related Parties or (iv) the trading of any debt instrument or equity investment for which any Buyer Related Party was/is the issuer; provided, that the Buyer Related Party will comply with all applicable securities laws in conducting such transactions.


17.21 Assignability. Except as otherwise set forth below and/or to the extent required to comply with the provisions of relating to a 1031 Exchange, if applicable, this Agreement is not assignable by Buyer without first obtaining the prior written approval of Seller, which approval shall not be unreasonably withheld, conditioned, or delayed. Notwithstanding the foregoing, Buyer may assign this Agreement, without first obtaining the prior written approval of Seller, to one or more entities so long as (a) Buyer is an Affiliate of the purchasing entity(ies), (b) the affiliate shall assume all of Buyer’s liability and Buyer shall not be released from its liability hereunder, and (c) Buyer provides written notice to Seller of any such assignment no later than five (5) days prior to the Target Closing Date. No transfer or assignment by Buyer in violation of the provisions hereof shall be valid or enforceable.

[THE REMAINDER OF THE PAGE IS INTENTIONALLY BLANK]

IN WITNESS WHEREOF, Buyer and Seller have executed this Agreement as of the date first written above.

BUYER:

Paris Baguette U.S.A., Inc.,
a Delaware corporation

By: 
Name: Darren Tipton
Its: CEO

SELLER:

The Burlison 4A Economic Development Corporation,
a Texas municipal development corporation

By: _____
Name: _____
Its: _____

ACCEPTANCE BY ESCROW AGENT

Escrow Agent acknowledges receipt of the foregoing Agreement and accepts the instructions contained therein.

Dated: February ____, 2025

Capital Title of Texas,
a _____

By: _____
Name: _____
Its: _____

LIST OF SCHEDULES & EXHIBITS

SCHEDULE 5.6	DESCRIPTION OF LEASES & CONTRACT
EXHIBIT "A"	LEGAL DESCRIPTION
EXHIBIT "B"	SPECIAL WARRANTY DEED
EXHIBIT "C"	FEDERAL CERTIFICATE

SCHEDULE 5.6

DESCRIPTION OF LEASES & CONTRACTS

[Leases and Contracts]

None, except oil, gas and mineral leases not owned by Seller.

EXHIBIT "A"

LEGAL DESCRIPTION

A TRACT OF LAND SITUATED IN THE STEPHEN KINSEY SURVEY ABSTRACT NO. 475, JOHNSON COUNTY, TEXAS, BEING A PORTION OF A 18.261 ACRE TRACT OF LAND CONVEYED TO BURLESON HIGHPOINT INVESTMENTS, LLC IN THAT DEED RECORDED IN INSTRUMENT NO. 2017-19087, DEED RECORDS, JOHNSON COUNTY, TEXAS (D.R.J.C.T.), TOGETHER WITH A PORTION OF A 2.898 ACRE TRACT OF LAND CONVEYED TO BURLESON HIGHPOINT INVESTMENTS, LP IN THAT DEED RECORDED IN INSTRUMENT NO. 2018-3883, D.R.J.C.T., AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1/2" IRON ROD FOUND FOR THE MOST EASTERLY CORNER OF SAID 18.261 ACRE TRACT;

THENCE ALONG THE SOUTHEASTERLY LINE OF SAID 18.261 ACRE TRACT THROUGH THE FOLLOWING 3 COURSES AND DISTANCES;

S 58°34'27" W, A DISTANCE OF 157.08 FEET TO A 1/2" IRON ROD FOUND WITH A CAP STAMPED "PACHECO KOCH";

N 13°21'39" W, A DISTANCE OF 18.13 FEET TO A 1/2" IRON ROD FOUND WITH A CAP STAMPED "PACHECO KOCH";

S 57°24'01" W, A DISTANCE OF 61.33 FEET TO A 1/2" IRON ROD SET WITH A CAP STAMPED "RPLS 5544";

THENCE LEAVING SAID SOUTHEASTERLY LINE N 30°49'14" W, A DISTANCE OF 237.03 FEET TO A 1/2" IRON ROD SET WITH A CAP STAMPED "RPLS 5544";

THENCE S 59°10'46" W, A DISTANCE OF 433.91 FEET TO A 1/2" IRON ROD SET WITH A CAP STAMPED "RPLS 5544" IN THE NORTHEASTERLY RIGHT-OF-WAY LINE OF VANTAGE DRIVE (70' R-O-W) AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT WITH A RADIUS OF 564.00 FEET, WHOSE LONG CHORD BEARS N 25°42'22" W, 195.31 FEET;

THENCE ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE AND ALONG SAID NON-TANGENT CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 19°56'31", AN ARC LENGTH OF 196.30 FEET TO A 1/2" IRON ROD FOUND FOR THE MOST SOUTHERLY CORNER OF SAID 2.898 ACRE TRACT AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT WITH A RADIUS OF 564.00 FEET, WHOSE LONG CHORD BEARS N 38°05'31" W, 48.53 FEET;

THENCE CONTINUING ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE AND ALONG SAID NON-TANGENT CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 4°55'54", AN ARC LENGTH OF 48.54 FEET TO A 1/2" IRON ROD FOUND WITH A CAP STAMPED "PREMIER SURVEYING";

THENCE N 40°19'39" W, DISTANCE OF 80.63 FEET TO A 1/2" IRON ROD SET WITH A CAP STAMPED "RPLS 5544";

THENCE LEAVING SAID NORTHEASTERLY RIGHT-OF-WAY LINE N 59°10'46" E, A DISTANCE OF 815.47 FEET TO A 1/2" IRON ROD SET WITH A CAP STAMPED "RPLS 5544" IN THE NORTHEASTERLY LINE OF SAID 18.261 ACRE TRACT;

THENCE S 14°36'36" E ALONG SAID NORTHEASTERLY LINE, A DISTANCE OF 596.68 FEET THE POINT OF BEGINNING AND **CONTAINING 7.000 ACRES OF LAND**, MORE OR LESS.

2. Any and all restrictions, covenants, conditions, and easements, if any, relating to the above-described Property shown of record in the above-mentioned County and State.
3. All zoning laws, regulations, and ordinances of municipal and/or other governmental authorities, if any, relating to the above-described Property.
4. All matters listed on **Exhibit B** attached hereto.

Executed this _____ day of _____, 2025.

THE BURLESON 4A ECONOMIC DEVELOPMENT
CORPORATION,
a Texas municipal development corporation

By: _____
Name: _____
Its: _____

This instrument was acknowledged before me on _____, 2025 by _____.

NOTARY PUBLIC

EXHIBIT A

TO SPECIAL WARRANTY DEED

[Legal Description]

A TRACT OF LAND SITUATED IN THE STEPHEN KINSEY SURVEY ABSTRACT NO. 475, JOHNSON COUNTY, TEXAS, BEING A PORTION OF A 18.261 ACRE TRACT OF LAND CONVEYED TO BURLESON HIGHPOINT INVESTMENTS, LLC IN THAT DEED RECORDED IN INSTRUMENT NO. 2017-19087, DEED RECORDS, JOHNSON COUNTY, TEXAS (D.R.J.C.T.), TOGETHER WITH A PORTION OF A 2.898 ACRE TRACT OF LAND CONVEYED TO BURLESON HIGHPOINT INVESTMENTS, LP IN THAT DEED RECORDED IN INSTRUMENT NO. 2018-3883, D.R.J.C.T., AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT A 1/2" IRON ROD FOUND FOR THE MOST EASTERLY CORNER OF SAID 18.261 ACRE TRACT;

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S 57°24'01" W, A DISTANCE OF 61.33 FEET TO A 1/2" IRON ROD SET WITH A CAP STAMPED "RPLS 5544";

THENCE LEAVING SAID SOUTHEASTERLY LINE N 30°49'14" W, A DISTANCE OF 237.03 FEET TO A 1/2" IRON ROD SET WITH A CAP STAMPED "RPLS 5544";

THENCE S 59°10'46" W, A DISTANCE OF 433.91 FEET TO A 1/2" IRON ROD SET WITH A CAP STAMPED "RPLS 5544" IN THE NORTHEASTERLY RIGHT-OF-WAY LINE OF VANTAGE DRIVE (70' R-O-W) AND THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT WITH A RADIUS OF 564.00 FEET, WHOSE LONG CHORD BEARS N 25°42'22" W, 195.31 FEET;

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THENCE CONTINUING ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE AND ALONG SAID NON-TANGENT CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 4°55'54", AN ARC LENGTH OF 48.54 FEET TO A 1/2" IRON ROD FOUND WITH A CAP STAMPED "PREMIER SURVEYING";

THENCE N 40°19'39" W, DISTANCE OF 80.63 FEET TO A 1/2" IRON ROD SET WITH A CAP STAMPED "RPLS 5544";

THENCE LEAVING SAID NORTHEASTERLY RIGHT-OF-WAY LINE N 59°10'46" E, A DISTANCE OF 815.47 FEET TO A 1/2" IRON ROD SET WITH A CAP STAMPED "RPLS 5544" IN THE NORTHEASTERLY LINE OF SAID 18.261 ACRE TRACT;

THENCE S 14°36'36" E ALONG SAID NORTHEASTERLY LINE, A DISTANCE OF 596.68 FEET THE POINT OF BEGINNING AND **CONTAINING 7.000 ACRES OF LAND**, MORE OR LESS.

EXHIBIT B

TO SPECIAL WARRANTY DEED

[Permitted Exceptions]

1. Taxes or assessments for the year 2025, and subsequent years, not yet due or payable, the payment of which Grantee assumes.
2. [TO BE COMPLETED]

EXHIBIT "C"

FEDERAL CERTIFICATE

TRANSFEROR'S CERTIFICATION OF NON-FOREIGN STATUS

To inform Paris Baguette U.S.A., Inc., a Delaware corporation ("*Transferee*"), that withholding of tax under Section 1445 of the Internal Revenue Code of 1986, as amended (the "*Code*"), will not be required upon the transfer of certain real property, located in the City of Burleson, County of Johnson, State of Texas to Transferee, by The Burleson 4A Economic Development Corporation, a Texas municipal development corporation ("*Transferor*").

Transferor hereby certifies to Transferee:

1. Transferor is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Code and the Income Tax Regulations promulgated thereunder);
2. Transferor's U.S. tax identification number is _____;
3. Transferor is not a disregarded entity as defined in §1.1445-2(b)(2)(iii) of the Code; and
4. Transferor's office address is _____.

Transferor understands that this Certification may be disclosed to the Internal Revenue Service by Transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Transferor understands that Transferee is relying on this Certification in determining whether withholding is required upon said transfer.

Under penalty of perjury the undersigned declares that it has examined this Certification and to the best of its knowledge and belief it is true, correct and complete, and the undersigned further declares that it has authority to sign this Certification on behalf of Transferor.

TRANSFEROR:

The Burleson 4A Economic Development Corporation,
a Texas municipal development corporation

By: _____
Name: _____
Its: _____