

**GENERAL ASSIGNMENT AND BILL OF SALE**

THE STATE OF TEXAS           §  
  §  
COUNTY OF HAYS               §

This Assignment and Bill of Sale (this "Assignment and Bill of Sale") is executed by PAINTBRUSH 290, LP, a Texas limited partnership, and Joe W. Tippet, an individual (collectively, "Grantor"), in favor of Scenic Land Holdings LLC, a Delaware limited liability company ("Grantee") to be effective as of the date set forth below.

A.    Recitals.

1.    Grantor has conveyed to Grantee that certain real property located in Hays County, Texas, described on Exhibit "A" attached hereto and incorporated herein for all purposes (the "Real Property").

2.    In connection with Grantee's purchase of the Real Property from Grantor, Grantor has assigned to Grantee all of the rights, benefits and privileges of Grantor in and to all appurtenances (the "Appurtenances") including without limitation, all easements, rights, titles, benefits, privileges, tenements, hereditaments, mineral and water executive rights and royalty interests, air rights, interests and appurtenances thereon or in any way pertaining to the Real Property in any wise belonging and any strips or gores, if any, between the Real Property and abutting properties, and any land lying in or under the bed of any street, alley, road or right-of-way, opened or proposed, or any creek, channel, river or lake, abutting or adjacent to the Real Property.

3.    Grantor additionally desires to convey to Grantee all of Grantor's right, title and interest in and to:

a.    any development rights benefiting or associated with the Real Property, including but not limited to any and all applications, permits, licenses, approvals, living unit equivalent allocations, utility service commitments, reimbursement rights, utility taps, letters of credit, paid fees in lieu of water quality, posted fiscal deposits and fees, contracts, rights under traffic phasing agreements, access permits, or other development rights and benefits now or hereafter associated with the Real Property, together with all construction plans and engineering work product relating to the Real Property and proposed improvements thereon;

b.    all of the personal property owned by Grantor which is currently located on or in the Real Property (collectively, the "Personal Property").

B.    Consideration. The consideration for this Assignment and Bill of Sale is Ten and No/100 Dollars (\$10.00) and other good and valuable consideration paid and delivered by Grantee to Grantor, the receipt and sufficiency of which are hereby acknowledged.

C.    Assignment and Bill of Sale. Grantor does hereby GRANT, SELL, TRANSFER, CONVEY, DELIVER AND ASSIGN unto Grantee all of Grantor's right, title and interest in and

to the Appurtenances and Personal Property, WITHOUT WARRANTY, whether express, implied, statutory or otherwise; to HAVE AND TO HOLD the Appurtenances and Personal Property unto Grantee and Grantee's successors and assigns forever.

D. Disclaimer. EXCEPT AS TO THE REPRESENTATIONS AND WARRANTIES EXPRESSLY PROVIDED IN THAT CERTAIN PURCHASE AND SALE AGREEMENT AND ESCROW INSTRUCTIONS DATED NOVEMBER 20, 2013, REGARDING THE REAL PROPERTY, IT IS UNDERSTOOD AND AGREED THAT GRANTOR HAS NOT MADE, IS NOT MAKING, AND SPECIFICALLY DISCLAIMS, ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PERSONAL PROPERTY. BY ITS ACCEPTANCE OF THIS ASSIGNMENT AND BILL OF SALE, GRANTEE ACCEPTS THE PERSONAL PROPERTY IN ITS CURRENT CONDITION, "AS IS, WHERE IS, AND WITH ALL FAULTS".

E. Miscellaneous Provisions.

1. Entire Agreement. This Assignment constitutes the entire agreement and understanding between the parties and supersedes all prior agreements and understandings, if any, concerning the subject matter hereof.

2. Binding Effect. All of the terms, provisions, covenants 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.

3. Headings. The headings and captions are inserted in this Assignment and Bill of Sale as a matter of convenience only and shall not control or affect the meaning or construction of any provision of this Assignment and Bill of Sale.

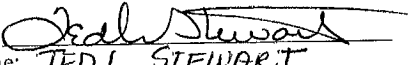
4. Singular and Plural; Gender. Where required for proper interpretation, words used herein in the singular tense shall include the plural, and *vice versa*; the masculine gender shall include the neuter and the feminine, and *vice versa*.

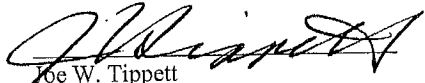
[Signature page follows]

EFFECTIVE as of November 14, 2014.

**PAINTBRUSH 290, LP,**  
a Texas limited partnership

By: Paintbrush 290 GP, LLC its general partner

By:   
Name: TED L. STEWART  
Title: Manager

  
Joe W. Tippett


THE STATE OF TEXAS §  
  §  
COUNTY OF TRAVIS §

This instrument was acknowledged before me on this 14<sup>th</sup> day of November, 2014, by TED L. STEWART, MANAGER, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same as the act and deed of Paintbrush 290, LP, a Texas limited partnership, as a Manager of Paintbrush 290 GP, LLC, its General Partner, and for the purposes and consideration therein expressed and in the capacity therein stated, and that he was authorized to do so.

  
NOTARY PUBLIC, State of Texas

THE STATE OF TEXAS §  
  §  
COUNTY OF TRAVIS §

This instrument was acknowledged before me on the 14<sup>th</sup> day of November, 2014, by Joe W. Tippett, an individual.

  
NOTARY PUBLIC, State of Texas

[Signatures continue on next page]



**CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT**

State of California }  
County of Orange

On November 13, 2014 before me, Elizabeth Menicucci, Notary Public  
Date Here Insert Name and Title of the Officer  
personally appeared \*\*\* Bruce V. Cook \*\*\*  
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Elizabeth Menicucci  
Signature of Notary Public

Place Notary Seal Above

**OPTIONAL**

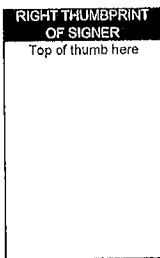
*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.*

**Description of Attached Document**

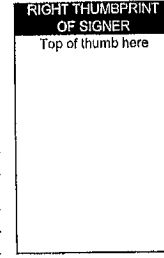
Title or Type of Document: General Assignment and Bill of Sale  
Document Date: \_\_\_\_\_ Number of Pages: \_\_\_\_\_  
Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: \_\_\_\_\_  
 Individual  
 Corporate Officer - Title(s): \_\_\_\_\_  
 Partner -  Limited  General  
 Attorney in Fact  
 Trustee  
 Guardian or Conservator  
 Other: \_\_\_\_\_  
Signer is Representing: \_\_\_\_\_



Signer's Name: \_\_\_\_\_  
 Individual  
 Corporate Officer - Title(s): \_\_\_\_\_  
 Partner -  Limited  General  
 Attorney in Fact  
 Trustee  
 Guardian or Conservator  
 Other: \_\_\_\_\_  
Signer is Representing: \_\_\_\_\_



**EXHIBIT A  
TO  
GENERAL ASSIGNMENT AND BILL OF SALE**

**Legal Description of Real Property**

**Tract 1:**

Being 214.42 acres of land, more or less, out of the Abner Smalley Survey, Abstract No. 443, the L.W. Kingsley Survey No. 414, The T.F. Martin Survey, Abstract No. 839 in Hays County, Texas, and being the same property conveyed by Double L. Properties to Paintbrush 290 LP in a deed recorded in Volume 2845 Page 23 of the Official Public Records of Hays County, Texas.

**Tract 2:**

Being 78.432 acres of land, more or less, out of the J.B. Hume Survey No. 30, Abstract No. 614, L.W. Kingsley Survey No. 414, The T.F. Martin Survey, Abstract No. 839 in Hays County, Texas, and being the same property conveyed by Weston Apartment Homes Incorporated to Joe Tippett in a deed recorded in Volume 2768 Page 815 of the Official Public Records of Hays County, Texas.

**Tract 3:**

Being 388.67 acres of land, more or less, out of the M.M. Justice Survey, the C.W. Cross Survey, the J.B. Hume Survey, the Bryant Sermons Preemption Survey and the J.A. Seward Survey in Hays County, Texas, and being the same property conveyed by Hellenic College Incorporated to Joe W. Tippett in a deed recorded in Volume 2774 Page 309 of the Official Public Records of Hays County, Texas.

**Tract 4:**

A one-half undivided interest in 7.06 acres of land, more or less, out of the Loretta D. Lowe and Larry K. Lowe Survey in Hays County, Texas, and being the same property described by metes and bounds in Patent recorded in Volume 4669 Page 473 of the Official Public Records of Hays County, Texas.