

## Real Estate Sales Contract

This Contract to buy and sell real property between Greenfield OZ Real Estate, LP, a Texas limited partnership and PV interstate, LLC, a Texas limited liability company (collectively "Seller") and the City of Manor, a Texas municipal corporation ("Buyer") is effective on the date of the last of the signatures by Seller and Buyer and by the Title Company as escrow agent as defined below to acknowledge receipt of the Contract and the Earnest Money in good funds ("Effective Date").

### A. Purchase and Sale of Property

*A.1. Purchase and Sale Agreement.* Subject to the terms and provisions of this Real Estate Sales Contract "(the Contract)", Seller agrees to sell and convey to Buyer and Buyer agrees to buy and pay Seller for the Property See Exhibit "A" located at 15317 US HWY 290 E, Manor, state of Texas, and more fully described in Exhibit "A" ("Land"), together with improvements to the Land ("Improvements"), the leases associated with the Land and Improvements ("Leases"), and the personal property described in Exhibit A ("Personal Property"), all collectively referred to as the "Property."

*A.2. Purchase Price.* The purchase price is \$20,800,000.00 (the "Purchase Price") to be paid by Buyer to Seller for the sale and conveyance of the Property and will be payable in cash at the Closing.

*A.3. Performance.* All deadlines in this Contract expire at 5:00 p.m. local time where the Property is located. If a deadline falls on a Saturday, Sunday, or holiday, the deadline will be extended to the next day that is not a Saturday, Sunday, holiday. A holiday is a day, other than a Saturday or Sunday, on which state or local governmental agencies and financial institutions are not generally open for business where the Property is located. Time is of the essence.

### B. Earnest Money

*B.1. Deposit of Earnest Money.* Upon execution of this Contract, Buyer will deposit Earnest Money in good funds in the amount of \$208,000.00, along with this fully executed Contract by Seller and Buyer with Independence Title Company - Attention: Aimee Randall (the "Title Company"), as escrow agent, located at 5900 Shepherd Mountain Cove - Bldg. 2 Suite 200, Austin, TX 78730, which sum may be invested by the Title Company in a federally insured, interest-bearing account pending disposition thereof in accordance with this Contract (such sum and the interest accrued thereon being hereinafter referred to collectively as the "Earnest Money") and applied according the terms of this Contract. The Title Company's "Receipt for Earnest Money Deposit" at the end of this Contract and send copies thereof to Seller and Buyer.

*B.2. Interest on Earnest Money.* Buyer may direct the Title Company to invest the Earnest Money in an interest-bearing account in a federally insured financial institution by giving notice to the Title Company and satisfying the Title Company's requirements for investing the Earnest Money in an interest-bearing account. Any interest earned on the Earnest Money will become part of the Earnest Money.

*B.3. Application of Earnest Money.* If the sale of the Property is consummated as contemplated in this Contract, then the Earnest Money will be applied to the Purchase Price at Closing. If this Contract is terminated prior to consummation of the sale of the Property in accordance with this Contract, then the Earnest Money will be applied in accordance with sections D. and G. below.

### C. Title and Survey

*C.1. Review of Title.* The following statutory notice is provided to Buyer on behalf of the real estate licensees, if any, involved in this transaction: Buyer is advised that it should either have the abstract covering the Property examined by an attorney of Buyer's own selection or be furnished with or obtain a policy of title insurance.

C.2. *Title Commitment; Title Policy.* "Title Commitment" means a Commitment for Issuance of an Owner Policy of Title Insurance by Title Company stating the condition of title to the Land. The "effective date" stated in the Title Commitment must be after the Effective Date of this Contract. "Title Policy" means an Owner Policy of Title Insurance issued by Title Company in conformity with the last Title Commitment delivered to and approved by Buyer.

C.3. *Survey.* Seller is to furnish Buyer with copy of most recent ALTA survey of the property performed within the past 24 months. Otherwise, any other Survey is to be obtained by Buyer at Buyer's expense.

"Survey" means an on-the-ground, staked plat of survey and metes-and-bounds description of the Land, prepared by a Registered Professional Land Surveyor licensed by the state of Texas and acceptable to Buyer, Seller, and the Title Company, dated after the Effective Date, and certified to comply with the most recent Minimum Standard Detail Requirements and Accuracy Standards for ALTA/ACSM Land Title Surveys ("ALTA"), as published by the American Land Title Association and the National Association of Professional Surveyors for the Survey Category.

For the purposes of the legal description for the Land to be included in the Title Policy and the Deed and other documents to be delivered at Closing, the field notes prepared by the surveyor will control any conflicts or inconsistencies with the legal description contained on Exhibit A herein or in the Title Commitment and such field notes will be incorporated herein by this reference upon completion and substituted on Exhibit A herein and included as the legal description for the Land in the Deed and the Title Commitment and Owner's and Loan policies.

C.4. *UCC Search.* "UCC Search" means written reports stating the instruments that are on file in the Texas secretary of state's UCC records, the UCC records of any other appropriate state, and the UCC records in the jurisdiction in which Seller is organized, showing as debtor Seller and all other owners of the Personal Property during the five years before the Effective Date of this Contract.

C.5. *Delivery of Title Commitment, Survey, UCC Search, and Legible Copies.* Seller must deliver the Title Commitment, the UCC Search, and legible copies of the instruments referenced in the Title Commitment within 15 days from the Effective Date of this Contract. If Seller's existing survey is not satisfactory to Buyer or the Title Company, Buyer must obtain a current Survey within 30 days from the Effective Date of this Contract.

C.6. *Title Objections.* Buyer has 10 days after delivery of the last of the Title Commitment, legible copies of the instruments referenced in the Title Commitment, the UCC Search, and the Survey if a new Survey is required by Buyer or Title Company ("Title Objection Deadline") to review the Survey, Title Commitment, UCC Search, and legible copies of the title instruments referenced in them and notify Seller of Buyer's objections to any of them ("Title Objections"). Buyer will be deemed to have approved all matters reflected by the Survey, Title Commitment, and UCC Search to which Buyer has made no Title Objection by the Title Objection Deadline. The matters that Buyer either approves or is deemed to have approved are "Permitted Exceptions." If Buyer notifies Seller of any Title Objections, Seller has 20 days from receipt of Buyer's notice to notify Buyer whether Seller agrees to cure the Title Objections before Closing ("Cure Notice"). If Seller does not timely give its Cure Notice or timely gives its Cure Notice but does not agree to cure all the Title Objections before Closing, Buyer may, within 20 days after the deadline for the giving of Seller's Cure Notice, notify Seller that either this Contract is terminated or Buyer will proceed to close, subject to Seller's obligations, at or before Closing, to remove all liquidated liens; remove all exceptions that arise by, through, or under Seller after the Effective Date; and cure any other Title Objections that Seller has agreed to cure in the Cure Notice.

#### **D. Inspection Period and Buyer's Right to Terminate**

D.1. *Inspection Period.* Buyer's inspection of the Property may be conducted commencing on the Effective Date of the Contract and ending at 5:00 p.m. local time where the Property is located, 25 days after the Effective Date (the "Inspection Period"). Any extension of this Inspection Period will be by mutual agreement per

Contract Addendum attached hereto.

*D.2. Buyer's Right to Terminate.* Buyer may terminate this Contract for any reason by notifying Seller of the termination in writing before the end of the Inspection Period. Upon Buyer's delivery of written notice of termination to the Seller, the Title Company is hereby authorized to deliver the Earnest Money to Buyer, less \$25,000.00, which will be paid to Seller as consideration for the right granted by Seller to Buyer to terminate this Contract. Upon written request by Seller, Buyer will provide Seller copies of the following reports related to the Property in Buyer's possession, environmental reports, physical inspection reports, and surveys.

If Buyer does not deliver written notice to Seller of Buyer's termination of the Contract before the end of the Inspection Period, Buyer waives the right to terminate this Contract pursuant to this provision.

*D.3. Review of Seller's Records.* Seller will deliver to Buyer copies of Seller's records specified in Exhibit C ("Seller's Records"), or otherwise make Seller's Records available for Buyer's review (for instance, through an online file sharing service), within 10 days from the Effective Date of this Contract.

*D.4. Entry onto the Property.* Buyer and its duly authorized agents and representatives may enter the Property before Closing, at Buyer's cost and risk, subject to the following:

*D.4.a.* Buyer must deliver evidence to Seller that Buyer has commercial general liability insurance, with coverages and in amounts that are substantially the same as those maintained by Seller or with such lesser coverages and in such lesser amounts as are reasonably satisfactory to Seller. The Buyer may meet all requirements of insurance in this provision (D.4.a) by maintaining risk pool coverage with proof of adequate coverage being delivered to the Seller.

*D.4.b.* Buyer may not interfere in any material manner with existing operations or occupants of the Property.

*D.4.c.* Buyer must notify Seller in advance of Buyer's plans to conduct tests so that Seller or Seller's representatives may be present during the tests.

*D.4.d.* If the Property is physically altered because of Buyer's inspections, Buyer must return the Property to its pre-inspection condition promptly after the alteration occurs.

*D.4.e.* Buyer must abide by other reasonable entry rules imposed by Seller.

*D.5. Environmental Assessment.* Prior to the end of the Inspection Period, Buyer has the right to conduct environmental assessments of the Property. Seller will provide or will designate a person with knowledge of the use and condition of the Property to provide, information requested by Buyer or Buyer's agent or representative regarding the use and condition of the Property during the period of Seller's ownership of the Property. Seller will cooperate with Buyer in obtaining and providing to Buyer or its agent or representative information regarding the use and condition of the Property before Seller's period of ownership to the extent that the information is within Seller's possession or control.

*D.6. Buyer's Indemnity and Release of Seller*

*D.6.a. Indemnity.* To the extent permitted by law, Buyer will indemnify, defend, and hold Seller harmless from any loss, attorney's fees, expenses, or claims arising out of Buyer's inspection of the Property, except those arising out of the acts or omissions of Seller and those for repair or remediation of existing conditions discovered by Buyer's inspection. The obligations of Buyer under this provision will survive termination of this Contract and Closing, any other provision of this Contract to the contrary notwithstanding.

*D.6.b. Release.* **Buyer releases Seller and those persons acting on Seller's behalf from all claims and**

**causes of action (including claims for attorney's fees and court and other costs) resulting from Buyer's inspection of the Property including claims arising out of Seller's negligence, but not Seller's gross negligence or intentional misconduct.**

**E. Representations, As Is, Where Is Provision, and Environmental Matters**

The parties' representations stated in Sections A., B., and C. of Exhibit B are true and correct as of the Effective Date and must be true and correct on the Closing Date. A party who becomes aware that any of the representations of either party are not true and correct will promptly notify the other party. Unless a party notifies the other party to the contrary on or before the Closing Date, or a party has actual knowledge to the contrary as of the Closing Date, each party is entitled to presume that the representations of the other party in Exhibit B are true and correct as of the Closing Date.

The parties agree to the terms of Section B. (As Is, Where Is) and Section C. (Environmental Matters) in Exhibit B.

**F. Condition of the Property until Closing; Cooperation; No Recording of Contract**

*F.1. Maintenance and Operation.* Until Closing, Seller will (a) maintain the Property as it existed on the Effective Date, except for reasonable wear and tear and casualty damage; (b) use the Property in the same manner as it was used on the Effective Date; (c) comply with all Leases and other contracts of Seller pertaining to the Property in effect on the Effective Date and all laws and all governmental regulations affecting the Property; and (d) not encumber, transfer or dispose of any of the Property or Personal Property, except to sell inventory, replace equipment, and use supplies in the normal course of operating the Property. Until the end of the Inspection Period, Seller will not enter into, amend, or terminate any Lease or other contract that affects the Property other than in the ordinary course of operating the Property and will promptly give notice to Buyer of each new, amended, or terminated Lease or other contract, including a copy of the Lease or other contract, in sufficient time so that Buyer may consider the new information before the end of the Inspection Period. If Seller's notice is given within three days before the end of the Inspection Period, the Inspection Period will be extended for three days. After the end of the Inspection Period, Seller may not enter into, amend, or terminate any Lease or other contract that affects the Property without first obtaining Buyer's written consent, which Buyer will have no obligation to grant and, if granted, may be conditioned in any manner Buyer in its sole discretion deems appropriate.

*F.2. Casualty Damage.* Seller will notify Buyer promptly after discovery of any casualty damage to the Property. Seller will have no obligation to repair or replace the Property if it is damaged by casualty before Closing. Buyer may terminate this Contract if the casualty damage that occurs before Closing would materially affect Buyer's intended use of the Property, by giving notice to Seller within fifteen days after receipt of Seller's notice of the casualty (or before Closing if Seller's notice of the casualty is received less than fifteen days before Closing). The casualty damage will be deemed to materially affect Buyer's intended use if the estimated amount of the damage exceeds 10 percent of the Purchase Price. If Buyer does not terminate this Contract, Seller will (a) convey the Property to Buyer in its damaged condition, (b) assign to Buyer all of Seller's rights under any property insurance policies covering the Property, and (c) credit to Buyer the amount of the deductibles and coinsurance provisions under any insurance policies covering the Property, but not in excess of the cost to repair the casualty damage and less any amounts previously paid or incurred by Seller to repair the Property. If Seller has not insured the Property and Buyer does not elect to terminate this Contract in accordance with this section, the Purchase Price will be reduced by the cost to repair the casualty damage less any amounts previously paid or incurred by Seller to repair the Property.

*F.3. Condemnation.* Seller will notify Buyer promptly after Seller receives notice that any part of the Property has been or is threatened to be condemned or otherwise taken by a governmental or quasi-governmental authority. Buyer may terminate this Contract if the condemnation would materially affect Buyer's intended use of the Property by giving notice to Seller within fifteen days after receipt of Seller's notice to Buyer (or before Closing

if Seller's notice is received less than fifteen days before Closing). The condemnation will be deemed to materially affect Buyer's intended use if greater than 5% of the total property being conveyed under this Contract is condemned. If Buyer does not terminate this Contract, (a) Buyer and Seller will each have the right to appear and defend their respective interests in the Property in the condemnation proceedings, (b) any award in condemnation will be assigned to Buyer, (c) if the taking occurs before Closing, the description of the Property will be revised to delete the portion taken, and (d) no change in the Purchase Price will be made.

*F.4. Claims; Hearings.* Seller will notify Buyer promptly after Seller receives notice of any claim or administrative hearing that is threatened, filed, or initiated before Closing that involves or directly affects the Property.

*F.5. Cooperation.* Seller will cooperate with Buyer, (a) before and after Closing, to transfer the applications, permits, and licenses held by Seller and used in the operation of the Property and to obtain any consents necessary for Buyer to operate the Property after Closing and (b) before Closing, with any reasonable evaluation, inspection, audit, or study of the Property prepared by, for, or at the request of Buyer.

*F.6. No Recording.* Buyer may not file this Contract or any memorandum or notice of this Contract in the real property records of any county. If Buyer records this Contract or a memorandum or notice, Seller may terminate this Contract and record a notice of termination.

*F.7. Cessation of Marketing and Other Activities.* During the term of this Contract, Seller (a) will not contract to sell or lease the Property or grant any easement or other rights to the Property to any other person (whether or not such contract is denominated as a "back-up" contract); (b) will cease all efforts to market the Property to any other prospective buyer or lessee thereof; and (c) will inform any such prospective buyer or lessee inquiring as to the status of the Property that it is under contract of sale.

## **G. Termination**

### *G.1. Disposition of Earnest Money after Termination*

*G.1.a. To Buyer.* If Buyer terminates this Contract in accordance with Buyer's rights to terminate, Buyer will send a request for the release of the Earnest Money to Seller, with a copy to the Title Company, to be signed by Seller. If Seller fails to deliver a signed release to the Title Company within fifteen days after delivery of the request for release, Buyer may make a written demand on the Title Company for the Earnest Money, and the Title Company will promptly deliver a copy of the demand letter to Seller. Unless Seller delivers a written objection to the Title Company, within fifteen days after the Title Company delivers Buyer's written demand for the Earnest Money, the Title Company will, without further authorization from Seller, deliver the Earnest Money to Buyer, less \$100, which will be paid to Seller as consideration for the right granted by Seller to Buyer to terminate this Contract.

*G.1.b. To Seller.* If Seller terminates this Contract in accordance with any of Seller's rights to terminate, Seller will send a request for the release of the Earnest Money to Buyer, with a copy to the Title Company, to be signed by Buyer. If Buyer fails to deliver a signed release to the Title Company within fifteen days after delivery of the request for release, Seller may make a written demand on the Title Company for the Earnest Money, and the Title Company will promptly deliver a copy of the demand to Buyer. Unless Buyer delivers a written objection to the Title Company, within fifteen days after the Title Company delivers Seller's written demand for the Earnest Money, the Title Company will, without any further authorization from Buyer, deliver the Earnest Money to Seller.

*G.2. Duties after Termination.* If this Contract is terminated after the expiration of the Inspection period, Buyer will promptly return to Seller or destroy as directed by Seller all of Seller's records in Buyer's possession or control. After return of the records, neither party will have further duties or obligations to the other under this Contract, except for those obligations that cannot be or were not performed before termination of this Contract or that expressly survive termination of this Contract.

## H. Closing

*H.1. Closing.* This transaction will close ("Closing") at the Title Company's offices on August 31, 2023 (the "Closing Date").

*H.2. Conditions of Closing.* Neither party will be obligated to close the sale and purchase of the Property unless the other party has satisfied the following conditions, any of which may be waived by the first party in its discretion:

*H.2.a. Representations and Warranties.* The representations and warranties of the other party must be true and correct at Closing.

*H.2.b. Performance of Covenants and Agreements.* The other party must have performed all covenants and agreements required to be performed at or before Closing by that party.

*H.2.c. No Bankruptcy.* No voluntary or involuntary proceeding in bankruptcy shall be pending with respect to that party.

*H.3. Closing Documents; Title Company Documents.* The parties will execute and deliver the following closing documents and any documents required by the Title Company.

*H.3.a.* At Closing, Seller will deliver the following items:

Special Warranty Deed with Vendor's Lien at Buyer's option

Bill of Sale and Assignment

IRS Nonforeign Person Affidavit

Evidence of Seller's authority to close this transaction

Notices, statements, and certificates as specified in Exhibit D

Assignment and Assumption of Leases

*H.3.b.* At Closing, Buyer will deliver the following items:

Balance of Purchase Price

Evidence of Buyer's authority to close this transaction

Deceptive Trade Practices Act waiver

Acknowledgment of receipt of notices, statements, and certificates as specified in Exhibit D

Loan Documents required by third party lender

The documents listed in these paragraphs H.3.a. and H.3.b. are collectively known as the "Closing Documents." Unless otherwise agreed by the parties before Closing, the Closing Documents for which forms exist in the current edition of the *Texas Real Estate Forms Manual* (State Bar of Texas) will be prepared using those forms.

*H.3.c. Payment of Purchase Price.* Buyer will deliver the Purchase Price and other amounts that Buyer is

obligated to pay under this Contract to the Title Company in funds acceptable to the Title Company. The Earnest Money will be applied to the Purchase Price.

*H.3.d. Disbursement of Funds; Recording; Copies.* The Title Company will be instructed to disburse the Purchase Price and other funds in accordance with this Contract, record the deed and the other Closing Documents directed to be recorded, and distribute documents and copies in accordance with the parties' written instructions.

*H.3.e. Delivery of Originals.* Seller will deliver to Buyer the originals of Seller's Records.

*H.3.f. Possession.* Seller will deliver possession of the Property to Buyer, subject to the Permitted Exceptions existing at Closing and any liens and security interests created at Closing to secure financing for the Purchase Price.

#### *H.4. Transaction Costs*

*H.4.a. Seller's Costs.* Seller will pay the basic charge for the Title Policy; one-half of the escrow fee; the costs to prepare the deed; the costs to obtain, deliver, and record releases of any liens required to be released in connection with the sale; the costs to record documents to cure Title Objections agreed or required to be cured by Seller and to resolve matters shown in Schedule C of the Title Commitment; the costs to obtain the certificates or reports of ad valorem taxes; the costs to deliver copies of the instruments described in paragraph C.5 and Seller's records; any other costs expressly required to be paid by Seller in this Contract; and Seller's attorney's fees and expenses.

*H.4.b. Buyer's Costs.* Buyer will pay one-half of the escrow fee; the costs to obtain, deliver, and record all documents other than those to be obtained or recorded at Seller's expense; the additional premium for the "survey/area and boundary deletion" in the Title Policy, if the deletion is requested by Buyer, as well as the cost of any other endorsements or modifications of the standard form of Title Policy requested by Buyer; the costs to obtain financing of the Purchase Price, including the incremental premium costs of loan title policies and endorsements and deletions required by Buyer's lender; any other costs expressly required to be paid by Buyer in this Contract; and Buyer's attorney's fees and expenses.

*H.4.c. Ad Valorem Taxes.* Ad valorem taxes on the Property for all years before the calendar year of Closing must be paid by Seller at or before Closing. Ad valorem taxes for the Property for the calendar year of Closing will be prorated between Buyer and Seller as of the Closing Date. If the ad valorem taxes for the current year are assessed, the Title Company will pay the current year's ad valorem taxes at Closing. If the ad valorem taxes for the current year are not assessed, Seller's portion of the prorated taxes will be paid to Buyer at Closing as a credit to the Purchase Price. Buyer will assume the obligation to pay, and will pay in full, such taxes for the year of Closing before delinquency. If the assessment for the calendar year of Closing is not known at the Closing Date, the proration will be based on tax rates for the previous tax year applied to the most current assessed value, and Buyer and Seller will adjust the prorations in cash within thirty days after the actual assessment and taxes are known. Seller will promptly notify Buyer of all notices of proposed or final tax valuations and assessments that Seller receives after the Effective Date and after Closing.

*H.4.c.i. Partial Tax Parcels.* If the Property contains more than one unimproved partial tax parcel for the year of Closing, then the taxes and other assessments attributable to any such tax parcel for the year of Closing shall be allocated between the portion of such tax parcel that is within the Property and the portion of such tax parcel that is outside the Property on the basis of the respective percentages that the gross surface area of the portion of such tax parcel that is within the Property and the gross surface area of the portion of such tax parcel that is outside the Property represent of the total gross surface area of such tax parcel; provided, however, that the result of the foregoing computation shall be adjusted as applicable in order to reflect the taxable value of any improvements that have been constructed on either or both of the portions of such tax parcel. If the Property contains one or more partial tax parcels for the year of Closing, and all taxes and other assessments attributable to such tax parcel have not been paid in full at or prior to Closing, each of Seller and Buyer shall be obligated to pay

the taxes and other assessments due with respect to their respective portions of such tax parcel for the entire year of Closing on or before the due date thereof and to indemnify, defend, and hold the other party harmless from and against any loss resulting from a failure to pay such taxes and assessments when they become due and payable.

*H.4.c.ii. Special Valuations and Reduced Tax Valuations.* If the Property has been the subject of special valuation and reduced tax assessments pursuant to the provisions of chapter 23, subchapter D, of the Texas Tax Code or under any other provision of law with respect to any period before Closing, and if additional taxes, penalties, or interest are assessed pursuant to Code section 23.55 or under the other provision of law, the following will apply:

- (a) If Seller changes the use of the Property before Closing, resulting in the assessment of additional taxes for periods before Closing, Seller will pay the additional taxes.
- (b) If this sale or Buyer's use of the Property results in the assessment of additional taxes for periods before Closing, Buyer will pay the additional taxes.

*H.4.d. Income and Expenses.* Income and Expenses, including service contracts assumed by Buyer, general and special assessments, and sewer, water and other utility costs pertaining to the Property will be prorated as of the Closing Date on an accrual basis and paid at Closing as a credit or debit adjustment to the Purchase Price. Invoices that are received after Closing for operating expenses incurred on or before the Closing Date and not adjusted at Closing will be prorated between the parties as of the Closing Date, and Seller will pay its share within ten days after receipt of Buyer's notice of the deficiency.

*H.4.e. Postclosing Adjustments.* If errors in the prorations made at Closing are identified within ninety days after Closing, Seller and Buyer will make post-closing adjustments to correct the errors within fifteen days after receipt of notice of the errors.

*H.4.f. Brokers' Commissions.* Buyer is unrepresented by a Broker. Seller is represented by Evolve Real Estate, who will be paid pursuant to a separate agreement between Seller and Evolve Real Estate.

*H.5. Issuance of Title Policy.* Seller will cause the Title Company to issue the Title Policy to Buyer promptly after Closing.

## **I. Default and Remedies**

*I.1. Seller's Default; Remedies before Closing.* If Seller fails to perform its obligations under this Contract or if Seller's representations are not true and correct as of the Closing Date ("Seller's Default"), Buyer may elect either of the following as its sole and exclusive remedy before Closing:

*I.1.a. Termination.* Buyer may terminate this Contract by giving notice to Seller on or before the Closing Date and have the Earnest Money, less \$25,000.00 as described above unless the termination is the result of the Seller's actions or omissions, returned to Buyer. Unless Seller's Default relates to the untruth or incorrectness of Seller's representations for reasons not reasonably within Seller's control, if Seller's Default occurs after Buyer has incurred costs to inspect the Property after the Effective Date and Buyer terminates this Contract in accordance with the previous sentence, Seller will also pay to Buyer as liquidated damages Buyer's actual out-of-pocket expenses incurred to inspect the Property after the Effective Date ("Buyer's Expenses") within ten days after Seller's receipt of Buyer's itemization of Buyer's Expenses accompanied by reasonable evidence thereof.

*I.1.b. Specific Performance.* Unless Seller's Default relates to the untruth or incorrectness of Seller's representations for reasons not reasonably within Seller's control, Buyer may enforce specific performance of Seller's obligations under this Contract, but any such action must be initiated, if at all, within 20 days after the breach or alleged breach of this Contract. If such action is not initiated within that period and this Contract has not previously been terminated, Buyer will be deemed to have elected to terminate this Contract as of the expiration of



that period. If title to the Property is awarded to Buyer, the conveyance will be subject to the matters stated in the Title Commitment.

*1.1.c. Actual Damages.* If Seller conveys or encumbers any portion of the Property before Closing so that Buyer's ability to enforce specific performance of Seller's obligations under this Contract is precluded or impaired, Buyer will be entitled to seek recovery from Seller for the actual damages sustained by Buyer by reason of Seller's Default, including attorney's fees and expenses and court costs.

*1.2. Seller's Default; Remedies after Closing.* If Seller's representations are not true and correct at Closing due to circumstances reasonably within Seller's control and Buyer does not become aware of the untruth or incorrectness of such representations until after Closing, Buyer will have all the rights and remedies available at law or in equity. If Seller fails to perform any of its obligations under this Contract that survive Closing, Buyer will have all rights and remedies available at law or in equity unless otherwise provided by the Closing Documents.

*1.3. Buyer's Default; Remedies before Closing.* If Buyer fails to perform any of its obligations under this Contract ("Buyer's Default"), Seller may terminate this Contract by giving notice to Buyer on or before Closing and have the Earnest Money paid to Seller.

*1.4. Buyer's Default; Remedies after Closing.* If Buyer fails to perform any of its obligations under this Contract that survive Closing, Seller will have all rights and remedies available at law or in equity unless otherwise provided by the Closing Documents.

*1.5. Attorney's Fees.* If either party retains an attorney to enforce this Contract, the party prevailing in litigation is entitled to recover reasonable attorney's fees and court and other costs.

**J. Miscellaneous Provisions**

*J.1. Notices.* Any notice required by or permitted under this Contract must be in writing. Any notice required by this Contract will be deemed to be delivered (whether received or not) the earlier of receipt or three business days after being deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address shown in this Contract. Notice may also be given by regular mail, personal delivery, courier delivery, or e-mail and will be effective when actually received, provided that (a) any notice received on a Saturday, Sunday, or holiday will be deemed to have been received on the next day that is not a Saturday, Sunday, or holiday and (b) any notice received after 5:00 P.M. local time at the place of delivery on a day that is not a Saturday, Sunday, or holiday will be deemed to have been received on the next day that is not a Saturday, Sunday, or holiday. Any address for notice may be changed by not less than ten days' prior written notice delivered as provided herein. Copies of each notice must be given by one of these methods to the attorney of the party to whom notice is given.

To Buyer: City of Manor, a Texas Municipality  
Attn: Scott Moore  
105 E. Eggleston St.  
Manor, Texas, 78653  
email: smoore@manortx.gov

With copy to: The Knight Law Firm \_\_\_\_\_  
Attn: Paige Saenz  
223 E. Anderson Ln.  
Austin, TX 78752  
email: attorneys@cityattorneytexas.com

To Seller: Greenfield OZ Real Estate, LP, a Texas limited partnership

18732A Centro Main Street  
Shenandoah, Texas 77385  
(201) 655-2831  
email: santosh\_enukonda@yahoo.com  
PV interstate, LLC, a Texas limited liability company  
18732A Centro Main Street  
Shenandoah, Texas 77385  
(201) 655-2831  
email: santosh\_enukonda@yahoo.com

With copy to: John Roger Cox  
Attorney at Law  
10077 Grogans Mill Road - Suite 260  
The Woodlands, Texas 77380  
(281) 606-0228  
email: john@jrcatty.com

*J.2. Entire Agreement.* This Contract, its exhibits, and any Closing Documents delivered at Closing are the entire agreement of the parties concerning the sale of the Property by Seller to Buyer. There are no representations, warranties, agreements, or promises pertaining to the Property or the sale of the Property by Seller to Buyer, and Buyer is not relying on any statements or representations of Seller or any agent of Seller, that are not in this Contract, and any Closing Documents.

*J.3. Amendment.* This Contract may be amended only by an instrument in writing signed by the parties.

*J.4. Prohibition of Assignment.* Buyer may not assign this Contract or Buyer's rights under it without Seller's prior written consent, which Seller has no obligation to grant and which, if granted, may be conditioned in any manner Seller deems appropriate, and any attempted assignment without Seller's consent is void. The consent by Seller to any assignment by Buyer will not release Buyer of its obligations under this Contract, and Buyer and the assignee will be jointly and severally liable for the performance of those obligations after any such assignment.

*J.5. Survival.* The provisions of this Contract that expressly survive termination or Closing and other obligations of this Contract that cannot be performed before termination of this Contract or before Closing survive termination of this Contract or Closing, and the legal doctrine of merger does not apply to these matters. If there is any conflict between the Closing Documents and this Contract, the Closing Documents will control. The representations made by the parties as of Closing survive Closing.

*J.6. Choice of Law; Venue.* THIS CONTRACT IS TO BE CONSTRUED UNDER THE LAWS OF THE STATE OF TEXAS, WITHOUT REGARD TO CHOICE-OF-LAW RULES OF ANY JURISDICTION. VENUE IS IN THE COUNTY WHERE THE PROPERTY IS LOCATED.

*J.7. Waiver of Default.* Default is not waived if the non-defaulting party fails to declare a default immediately or delays taking any action with respect to the default.

*J.8. No Third-Party Beneficiaries.* There are no third-party beneficiaries of this Contract.

*J.9. Severability.* If a provision in this Contract is unenforceable for any reason, to the extent the unenforceability does not destroy the basis of the bargain among the parties, the unenforceability does not affect any other provision of this Contract, and this Contract is to be construed as if the unenforceable provision is not a part of the Contract.

*J.10. Ambiguities Not to Be Construed against Party Who Drafted Contract.* The rule of construction

that ambiguities in a document are construed against the party who drafted it does not apply in interpreting this Contract.

*J.11. No Special Relationship.* The parties' relationship is an ordinary commercial relationship, and the parties do not intend to create the relationship of principal and agent, partners, joint venturers, or any other special relationship.

*J.12. Counterparts.* If this Contract is executed in multiple counterparts, all counterparts taken together constitute this Contract. Copies of signatures to this Contract are effective as original signatures.

*J.13. Confidentiality.* This Contract, this transaction, and all information learned in the course of this transaction will be kept confidential, except to the extent disclosure is required by law or court order or to enable third parties to advise or assist Buyer to inspect the Property or Seller or Buyer to close this transaction. Remedies for violations of this provision are limited to injunctions, and no damages or rescission may be sought or recovered as a result of any such violations.

*J.14. Binding Effect.* This Contract binds, benefits and may be enforced by the parties and their respective heirs, successors, and permitted assigns.

*J.15 Waiver of Jury Trial.* **BUYER AND SELLER, EACH AFTER CONSULATION WITH AN ATTORNEY OF ITS OWN SELECTION (WHICH COUNSEL WAS NOT DIRECTLY OR INDIRECTLY IDENTIFIED, SUGGESTED, OR SELECTED BY THE OTHER PARTY), BOTH VOLUNTARILY WAIVE A TRIAL BY JURY OF ANY ISSUE ARISING IN AN ACTION OR PROCEEDING BETWEEN THE PARTIES OR THEIR SUCCESSORS, UNDER OR CONNECTED WITH THIS CONTRACT OR ITS PROVISIONS. BUYER AND SELLER ACKNOWLEDGE TO EACH OTHER THAT BUYER AND SELLER ARE NOT IN SIGNIFICANTLY DISPARATE BARGAINING POSITIONS.**

**K. Exhibits**

- Exhibit A.—Legal Description of Land and Personal Property
- Exhibit B. —Representations; Environmental Matters
- Exhibit C. —Seller's Records
- Exhibit D. —Notices, Statements, and Certificates

Greenfield OZ Real Estate, LP, a Texas limited partnership,  
acting by and through its general partner, Greenfield Original  
Real Estate, LLC, a Texas Limited Liability Company,

\_\_\_\_\_  
Santosh Erukonda, Manager

Date: \_\_\_\_\_

PV interstate, LLC, a Texas limited liability company,

\_\_\_\_\_  
Santosh Erukonda, Manager

Date: \_\_\_\_\_

City of Manor, a Texas municipal corporation,

\_\_\_\_\_  
\_\_\_\_\_, \_\_\_\_\_

Date: \_\_\_\_\_

**Title Company's Acceptance of Contract**

Title Company, by its execution and delivery of this Real Estate Sales Contract, acknowledges it is "the person responsible for closing" the transaction that is the subject of this Contract pursuant to section 6045(e) of the Internal Revenue Code and to prepare and file all informational returns, including, without limitation, IRS Form 1099S, and to otherwise comply with the provisions of section 6045(e) of the Internal Revenue Code, and acknowledges receipt of a fully executed counterpart of this Real Estate Sales Contract on this the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Independence Title Company - Attention: Aimee Randall

By: \_\_\_\_\_

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

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

**Receipt for Earnest Money Deposit**

Title Company acknowledges receipt of Earnest Money deposit of TWO HUNDRED EIGHT THOUSAND AND NO/100 DOLLARS (\$208,000.00) required under this Real Estate Sales Contract on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Independence Title Company - Attention: Aimee Randall

By: \_\_\_\_\_

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

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

**Exhibit A**

**Legal Description of Land and Personal Property**

See Exhibit A-1 attached hereto.

All personal property associated with the Land and Improvements.

## Exhibit B

### Representations; Environmental Matters

#### A. Seller's Representations to Buyer

Seller represents to Buyer that the following are true and correct as of the Effective Date and will be true and correct on the Closing Date, unless Seller has given Buyer notice of any changes prior to the Closing Date that such circumstances have changed due to causes not reasonably within Seller's control.

A.1. *Authority of Greenfield OZ Real Estate, LP.* Seller is a limited partnership duly organized, validly existing, and in good standing under the laws of the state of Texas has authority to perform its obligations under this Contract. This Contract is binding on Seller. This Contract is, and all documents required by this Contract to be executed and delivered to Buyer at Closing will be, duly authorized, executed, and delivered by Seller.

A.2. *Authority of PV interstate, LLC.* Seller is a limited liability company duly organized, validly existing, and in good standing under the laws of the state of Texas has authority to perform its obligations under this Contract. This Contract is binding on Seller. This Contract is, and all documents required by this Contract to be executed and delivered to Buyer at Closing will be, duly authorized, executed, and delivered by Seller.

A.3. *Litigation.* Seller has not received written notice and has no actual knowledge of any litigation pending or threatened against the Property or Seller that might adversely affect the Property or Seller's ability to perform its obligations under this Contract.

A.4. *Violation of Governmental Requirements.* Seller has not received written notice and has no actual knowledge of violation of any law, ordinance, regulation, restriction, or legal requirements affecting the Property or Seller's use of the Property.

A.5. *Licenses, Permits, and Approvals.* Seller has not received written notice and has no actual knowledge that any license, permit, or approval necessary to use the Property in the manner in which it is currently being used has expired or will not be renewed on expiration or that any material condition will be imposed to use or renew the same.

A.6. *Condemnation; Zoning; Land Use; Hazardous Materials.* Seller has not received written notice and has no actual knowledge of any condemnation, zoning, land-use, hazardous materials, or other proceedings affecting the Property or any written inquiries or notices by any governmental authority or third party with respect to condemnation, zoning, or other land-use regulations or the presence of hazardous materials affecting the Property.

A.7. *Terrorist Organizations List.* Seller is not and Seller has no actual knowledge that any of its partners, members, shareholders, owners, employees, officers, directors, representatives, or agents is a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control of the Department of the Treasury or under any statute, executive order, or other governmental action.

A.8. *No Other Obligation to Sell Property or Restriction against Sale.* Seller is not obligated to sell any of the Property to any person other than Buyer. Seller's performance of this Contract will not cause a breach of any other agreement or obligation to which Seller is a party or by which Seller or the Property is bound.

A.9. *No Liens.* On the Closing Date, the Property will be free and clear of all mechanic's and materialman's liens and other liens and encumbrances of any nature not arising by, through, or under Buyer except the Permitted Exceptions or liens to which Buyer has given its consent in writing, and no work or materials will have been furnished to the Property by Seller that might give rise to mechanic's, materialman's, or other liens

against the Property other than work or materials to which Buyer has given its consent in writing.

*A.10. Seller's Records.* The records provided by Seller to Buyer for Buyer's inspections will be true, correct, and complete copies of the records in Seller's possession or control. The records that were prepared by or under Seller's supervision and control will be true, correct, and complete in all material respects. Unless Seller notifies Buyer to the contrary at the time of delivery of records provided by Seller to Buyer that were not prepared by or under Seller's supervision and control, Seller has no actual knowledge that such records are not true, correct, and complete in any material respect.

*A.11. No Other Representation.* Except as stated above or in the notices, statements, and certificates set forth in Exhibit D, Seller makes no representation with respect to the Property.

*A.12. No Warranty.* Except as set forth in this Contract and in the Closing Documents, Seller has made no warranty in connection with this transaction.

**B. "As Is, Where Is"**

THIS CONTRACT IS AN ARM'S-LENGTH AGREEMENT BETWEEN THE PARTIES. THE PURCHASE PRICE WAS BARGAINED ON THE BASIS OF AN "AS IS, WHERE IS" TRANSACTION AND REFLECTS THE AGREEMENT OF THE PARTIES THAT THERE ARE NO REPRESENTATIONS, DISCLOSURES, OR EXPRESS OR IMPLIED WARRANTIES, EXCEPT THOSE IN THIS CONTRACT AND THE CLOSING DOCUMENTS.

BUYER IS NOT RELYING ON ANY REPRESENTATIONS, DISCLOSURES, OR EXPRESS OR IMPLIED WARRANTIES OTHER THAN THOSE EXPRESSLY CONTAINED IN THIS CONTRACT AND THE CLOSING DOCUMENTS. BUYER IS NOT RELYING ON ANY INFORMATION REGARDING THE PROPERTY PROVIDED BY ANY PERSON, OTHER THAN BUYER'S OWN INSPECTION AND THE REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS CONTRACT AND THE CLOSING DOCUMENTS.

The provisions of this section B regarding the Property will be included in the deed and bill of sale with appropriate modification of terms as the context requires.

**C. Environmental Matters**

AFTER CLOSING, BUYER RELEASES SELLER FROM LIABILITY FOR ENVIRONMENTAL PROBLEMS AFFECTING THE PROPERTY, INCLUDING LIABILITY (1) UNDER THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY ACT (CERCLA), THE RESOURCE CONSERVATION AND RECOVERY ACT (RCRA), THE TEXAS SOLID WASTE DISPOSAL ACT, OR THE TEXAS WATER CODE; OR (2) ARISING AS THE RESULT OF THEORIES OF PRODUCTS LIABILITY AND STRICT LIABILITY, OR UNDER NEW LAWS OR CHANGES TO EXISTING LAWS ENACTED AFTER THE EFFECTIVE DATE THAT WOULD OTHERWISE IMPOSE ON SELLERS IN THIS TYPE OF TRANSACTION NEW LIABILITIES FOR ENVIRONMENTAL PROBLEMS AFFECTING THE PROPERTY. **THIS RELEASE APPLIES EVEN WHEN THE ENVIRONMENTAL PROBLEMS AFFECTING THE PROPERTY RESULT FROM SELLER'S OWN NEGLIGENCE OR THE NEGLIGENCE OF SELLER'S REPRESENTATIVE.**

The provisions of this section C regarding the Property will not be included in the deed and bill of sale.

**D. Buyer's Representations to Seller**

Buyer represents to Seller that the following are true and correct as of the Effective Date and will be true and correct on the Closing Date, unless Buyer has given Seller notice of any changes prior to the Closing Date that such circumstances have changed due to causes not reasonably within Buyer's control.

*Authority of City of Manor.* Buyer is Municipality duly organized, validly existing, and in good standing under the laws of the state of Texas with authority to perform its obligations under this Contract. This Contract is

binding on Buyer. This Contract is, and all documents required by this Contract to be executed and delivered to Seller at Closing will be, duly authorized, executed, and delivered by Buyer.

*D.1. Terrorist Organizations List.* Buyer is not and Buyer has no actual knowledge that any of its partners, members, shareholders, owners, employees, officers, directors, representatives, or agents is a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control of the Department of the Treasury or under any statute, executive order, or other governmental action.



## **Exhibit C**

### **Seller's Records**

To the extent that Seller has possession or control of the following items pertaining to the Property, Seller will deliver or make the items or copies of them available to Buyer by the deadline stated in paragraph D.3.:

#### **Land**

soil reports

environmental reports and other information regarding the environmental condition of the Property

engineering reports

prior surveys

site plans

#### **Leases**

Leases

## Exhibit D

### Notices, Statements, and Certificates

The notices, statements, and certificates (arranged by their application to particular transactions) that are listed below are attached for delivery to Buyer, and Buyer acknowledges receipt of the notices, statements, and certificates by executing this Contract:

**A. All Real Property Transaction Notices**

*Notice Regarding Possible Liability for Additional Taxes.* This section constitutes notice of additional tax liability for vacant land that has been subject to a special tax appraisal method, described in Section 5.010 of the Texas Property Code.