

**REAL ESTATE SALES CONTRACT
(Unimproved Property)**

This Real Estate Sales Contract ("*contract*") to buy and sell real property is between Seller and Buyer as identified below and is effective on the date ("*Effective Date*") of the last of the signatures by (a) Seller and Buyer as parties to this contract, and (b) Escrow Agent to acknowledge receipt of the Earnest Money. Buyer must deliver the Earnest Money to Escrow Agent before the Earnest Money Deadline provided in Section A.1 for this contract to be effective.

Sellers (collectively "Seller"): **Triple J Family Holdings LLC, a Texas limited liability company**
38 Preston Wood
New Braunfels, Texas 78132
Phone: (830) 626-3688
E-mail: _____

Play Strong LLC, a Texas limited liability company
2234 Cedar Grove
New Braunfels, Texas 78132
Phone: (830) 626-3688
E-mail: _____

Seller's Attorney: _____

Phone: _____
E-mail: _____

Seller's Sales Agent: _____

Phone: _____
E-mail: _____

Buyer: **New Braunfels Utilities, as agent of the City of New Braunfels**
355 FM 306
New Braunfels, Texas 78130
Phone: (830) 608-8805
E-mail: easement@nbutexas.com

Buyer's Attorney: **Connie Lock, General Counsel**
263 Main Plaza
New Braunfels, Texas 78130
Phone: (830) 629-8428
E-mail: clock@nbutexas.com

Buyer's Sales Agent: **None**

Property: Lot 2, Block 1, of Health Commons, a Subdivision in Comal County, Texas, according to the map or plat of record in Document No. 201606041344, of the Map and Plat Records of Comal County, Texas (the "**Property**")

**Escrow Agent
and Title Company:**

Corridor Title Company
410 West San Antonio Street, Suite 100
New Braunfels, Texas 78130
Phone: (830) 387-4739
E-mail: Cindy.Carroll@corridortitle.com

Purchase Price: \$2,230,000

Earnest Money: \$22,300

A. Deadlines and Other Dates

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, or 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. A "business day" means a day other than a Saturday, Sunday or holiday. Time is of the essence.

A.1. Buyer's deadline to deliver Earnest Money to Title Company: fifteen (15) days after the Title Company acknowledges receipt of the fully executed contract ("**Earnest Money Deadline**")

A.2. Delivery of Seller's records as specified in Section G.2.: fourteen (14) days after the Effective Date

A.3. Delivery of Title Commitment by Seller: twenty (20) days after the Effective Date

A.4. Delivery of Survey by Seller: five (5) business days after the Effective Date

A.5. Delivery of legible copies of instruments referenced in the Title Commitment by Seller: twenty (20) days after the Effective Date

A.6. Delivery of Title Objections by Buyer: twenty (20) days after the Buyer's receipt of the last of the Survey, Title Commitment and legible copies of all instruments affecting the Property, as referenced in the Survey and Title Commitment

A.7. Delivery of Cure Notice by Seller: within ten (10) days after receipt of Buyer's Title Objections

A.8. Delivery of Buyer's Cure Notice Response: within ten (10) days after receipt of Seller's Cure Notice

A.9. End of Inspection Period: ninety (90) days after the Effective Date ("**End of Inspection Period**"); provided, Buyer shall have the right, in its sole and absolute discretion, to extend the Inspection Period for an additional thirty (30) days, upon written notice to Seller, given on or before the expiration of the Inspection Period, and if so extended, the End of Inspection Period is defined to be one hundred twenty (120) days after the Effective Date.

A.10. Closing Date: forty-five (45) days after the End of Inspection Period or such earlier date as both parties may mutually agree ("*Closing Date*")

B. Closing Documents

B.1. At Closing, Seller will deliver the following items:

Special Warranty Deed in substantially the form attached hereto as Exhibit C

IRS Nonforeign Person Affidavit

Evidence of Seller's authority to close this transaction

Seller's Closing Statement

Any other documents reasonably requested by Buyer or the Title Company to close the transaction contemplated by this contract

B.2. At Closing, Buyer will deliver the following items:

Balance of Purchase Price as reflected in Buyer's Closing Statement

Buyer's Closing Statement

Any other documents reasonably requested by Seller or the Title Company to close the transaction contemplated by this contract

The documents listed in this Section B are collectively known as the "*Closing Documents*."

C. Exhibits

The following are attached to and are a part of this contract:

Exhibit A— Representations; As Is

Exhibit B— Seller's Records

Exhibit C— Form Special Warranty Deed

Exhibit D— Notices, Statements, and Certificates

D. Purchase and Sale of Property

Seller agrees to sell and convey the Property to Buyer, and Buyer agrees to buy and pay Seller for the Property. Seller will convey the Property to Buyer together with all of Seller's right, title and interest in and to any easements, property interests, benefits, privileges, permits, licenses, rights and appurtenances pertaining to the Property, including any right, title and interest of Seller in and to any adjacent roads, streets, alleys or rights-of-way to the extent (but only to the extent) that the same relate to the Property.

E. Interest on Earnest Money

Buyer may but is not required to direct Escrow Agent to invest the Earnest Money in an interest-

bearing account in a federally insured financial institution by giving notice to Escrow Agent and satisfying Escrow Agent'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.

F. Title and Survey

F.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.

F.2. Title Commitment; Title Policy. "**Title Commitment**" means a Commitment for Issuance of an Owner Policy of Title Insurance stating the condition of title to the Property. 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 in conformity with the last Title Commitment delivered to Buyer before Closing.

F.3. Survey. Within the time period specified in Section A.4., Seller will furnish to Buyer and the Title Company Seller's existing survey of the Property and a Residential Real Property Affidavit promulgated by the Texas Department of Insurance ("**T-47 Affidavit**"). If Seller does not have an existing survey or the existing survey or T-47 Affidavit provided by Seller is not acceptable to Buyer or the Title Company, Buyer will obtain a new survey (the "**Survey**") of the Property, at Buyer's expense, no later than three (3) days prior to the Closing Date.

F.4. Delivery of Title Commitment and Encumbrances. Seller will deliver or cause the Title Company to deliver:

F.4.a. the Title Commitment to Buyer and Buyer's Attorney by the deadline stated in Section A.3; and

F.4.b. legible copies of all covenants, conditions, liens, encumbrances and any other matters affecting the Property, as referenced in the Title Commitment, by the deadline stated in Section A.5.

F.5. Title Objections. Buyer has until the deadline stated in Section A.6. ("**Title Objection Deadline**") to object to any defects, exceptions, or encumbrances to title ("**Title Objections**"). Buyer will be deemed to have approved all matters reflected by the Survey and Title Commitment to which Buyer has made no Title Objection by the Title Objection Deadline. The matters that Buyer approves or is deemed to have approved are "**Permitted Exceptions**." If Buyer notifies Seller of any Title Objections, Seller has until the deadline stated in Section A.7. 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, until the deadline stated in Section A.8, notify Seller that either this contract is terminated or Buyer will proceed to close ("**Buyer's Cure Notice Response**"), subject to Seller's obligations to remove all liens, remove all exceptions that arise by, through, or under Seller after the Effective Date, and cure only any other Title Objections that Seller has agreed to cure in the Cure Notice. At or before Closing, Seller must remove all liens, remove all exceptions that arise by, through, or under Seller after the Effective Date of this contract, and cure any other Title Objections that Seller has agreed to cure.

G. Inspection Period

G.1. Buyer's Right to Terminate During Inspection Period. Buyer may terminate this contract for any reason or no reason at all for the period of time between the Effective Date of the contract and the End of Inspection Period (such period being referenced herein as the "*Inspection Period*"), by notifying Seller of Buyer's intention to terminate the contract before the End of Inspection Period. If Buyer elects to terminate the contract during the Inspection Period, the Earnest Money will be returned to the Buyer less \$1,500 ("*Independent Consideration*"), which will be paid to the Seller, and Buyer and Seller will be relieved of all further obligations under the contract. Subject to the terms of Section K.1.b., if Buyer does not notify Seller of Buyer's termination of the contract before the End of Inspection Period, Buyer waives the right to terminate this contract pursuant to this provision.

G.2. Review of Seller's Records. Seller will deliver to Buyer copies of Seller's records specified in Exhibit B, or otherwise make those records available for Buyer's review, by the deadline stated in Section A.2.

G.3. Entry onto the Property. Buyer may enter the Property before Closing to inspect it or obtain the Survey at Buyer's cost and risk, subject to the following:

G.3.a. Buyer may not interfere in any material manner with existing operations or occupants of the Property;

G.3.b. Buyer must notify Seller in advance of Buyer's plans to conduct any subsurface testing so that Seller may be present during the tests;

G.3.c. If the Property is physically altered because of Buyer's inspections, Buyer will return the Property to substantially the condition it was in prior to inspections, and this obligation shall survive termination of the contract; and

G.3.d. Buyer must abide by any other reasonable entry rules imposed by Seller that Seller has provided in writing to Buyer.

G.4. Environmental Assessment. 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 during Seller's period of ownership to provide information reasonably 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.

H. Representations, As Is, Where Is Provision, and Environmental Matters

The parties' representations stated in Sections A and B of Exhibit A 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 A are true and correct as of the Closing Date.

Seller further provides the statutory notices, statements, and certifications set forth in Exhibit D to

Buyer.

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

I.1. 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 affect Buyer's intended use of the Property in Buyer's reasonable opinion, by giving notice to Seller within fifteen (15) 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 (15) days before Closing), in which event the Earnest Money will be returned to the Buyer, less the Independent Consideration which will be paid to Seller, and the parties will be relieved of all further obligations under the contract. 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 under any insurance policies covering 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.

I.2. 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 by giving notice to Seller within fifteen (15) days after receipt of Seller's notice to Buyer (or before Closing if Seller's notice is received less than fifteen days before Closing), in which event the Earnest Money will be returned to the Buyer less the Independent Consideration which will be paid to Seller, and the parties will be relieved of all further obligations under the contract. If Buyer does not terminate this contract and elects to close the transaction contemplated by this contract, the Purchase Price will not be reduced and Buyer will have the exclusive right to pursue and retain any award relating to the Property in the condemnation proceeding.

I.3. 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.

I.4. Cooperation. Seller will cooperate with Buyer (a) before and after Closing, to transfer any 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.

I.5. No Recording. Neither Buyer nor Seller may file this contract or any memorandum or notice of this contract in the real property records of any county.

J. Termination

J.1. Disposition of Earnest Money after Termination

J.1.a. To Buyer. If Buyer terminates this contract in accordance with Buyer's rights to terminate, Buyer will send a request for release of the Earnest Money to Seller, with a copy to Escrow Agent, to be signed by Seller. If Seller fails to deliver a signed release to Escrow Agent within five days after delivery of the request for release, Buyer may make a written demand on Escrow Agent for the Earnest Money, and Escrow Agent will promptly deliver a copy of the demand to Seller. Unless Seller delivers a written objection to Escrow Agent, within fifteen days

after Escrow Agent delivers Buyer's written demand for the Earnest Money, Escrow Agent will, without any further authorization from Seller, deliver the Earnest Money to Buyer, less the Independent Consideration, which will be paid to Seller.

J.1.b. To Seller. If Seller terminates this contract in accordance with Seller's right to terminate under Section L.3., Seller will send a request for release of the Earnest Money to Buyer, with a copy to Escrow Agent, to be signed by Buyer. If Buyer fails to deliver a signed release to Escrow Agent within five days after delivery of the request for release, Seller may make a written demand on Escrow Agent for the Earnest Money, and Escrow Agent will promptly deliver a copy of the demand to Buyer. Unless Buyer delivers a written objection to Escrow Agent, within fifteen days after Escrow Agent delivers Seller's written demand for the Earnest Money, Escrow Agent will, without any further authorization from Buyer, pay the Earnest Money to Seller.

J.2. Duties after Termination. If this contract is terminated, Buyer will, at Seller's request, return to Seller all of Seller's records in Buyer's possession or control. Buyer will follow all applicable state laws, including the Texas Public Information Act, in regards to Seller's records in Buyer's possession.

K. Closing

K.1. Conditions of Closing.

K.1.a. 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:

K.1.a.(i) the representations and warranties of the other party must be true and correct at Closing;

K.1.a.(ii) the other party must have performed all covenants and agreements required to be performed at or before Closing by that party under the terms of this contract; and

K.1.a.(iii) no voluntary or involuntary proceeding in bankruptcy shall be pending with respect to either party.

K.1.b. Buyer's obligation to close on the purchase of the Property is conditioned on its Board of Trustees consenting to and approving the transaction contemplated by this contract on or before the Closing Date ("**Board Approval**"). If Board Approval has not been obtained on or before the Closing Date, then this contract will terminate and the Earnest Money shall be returned to Buyer, less the Independent Consideration, which will be paid to Seller.

K.2. Closing. This transaction will close ("**Closing**") at Escrow Agent's offices on the Closing Date at a time to be mutually agreed upon by the parties or at such other time and place as may be agreed upon in writing by Seller and Buyer. At Closing, the following will occur:

K.2.a. Closing Documents; Escrow Agent/Underwriter Documents. The parties will execute and deliver the Closing Documents.

K.2.b. Payment of Purchase Price. Buyer will deliver the Purchase Price and any other

amounts that Buyer is obligated to pay under this contract as set out in Buyer's settlement statement to Escrow Agent in funds acceptable to Escrow Agent. The Earnest Money will be applied to the Purchase Price.

K.2.c. Disbursement of Funds; Recording; Copies. Escrow Agent will disburse the Purchase Price and other funds in accordance with this contract upon satisfaction of Buyer and Seller's respective obligations, record the Deed and the other Closing Documents requiring recordation, if any, and distribute documents and copies to the parties.

K.2.d. Delivery of Originals. Seller will deliver to Buyer the originals of Seller's Records upon written request of Buyer.

K.2.e. Possession. Seller will deliver possession of the Property to Buyer, subject to the Permitted Exceptions existing at Closing and only those liens and security interests created at Closing to secure financing for the Purchase Price, if applicable.

K.3. Transaction Costs

K.3.a. Seller's Costs. Seller will pay Seller's attorney's fees and expenses incurred in connection with the transaction, Seller's Broker's commission, and any Closing costs that Buyer is prevented from paying by law.

K.3.b. Buyer's Costs. Buyer will pay all Closing costs other than those set out in Section K.3.a.

K.3.c. Ad Valorem Taxes.

K.3.c.i. Except for subsequent assessments for prior years due to changes in use or ownership discussed below, ad valorem taxes on the Property for all periods before the period in which Closing occurs 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. 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 shall 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. All taxes (including any penalties, interest, and attorney's fees) due as of Closing will be paid at Closing. Seller acknowledges that Buyer is a tax exempt entity.

K.3.c.ii. 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 the 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: 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. The obligations of Seller under this provision will survive termination of this contract and Closing.

K.4. Issuance of Title Policy. Seller will cause Escrow Agent to issue the Title Policy to Buyer as soon as practicable after Closing.

L. Default and Remedies

L.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 one of the following as its sole and exclusive remedy before Closing:

L.1.a. Termination; Liquidated Damages. Buyer may terminate this contract by giving notice to Seller on or before the Closing Date and have the Earnest Money returned to Buyer, less the Independent Consideration, which will be paid to Seller. 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 investigate the Property after the Effective Date and Buyer terminates this contract in accordance with the previous sentence, Seller will also pay Buyer's actual out-of-pocket expenses incurred to investigate the Property after the Effective Date ("*Buyer's Expenses*") to Buyer, within ten days after Seller's receipt of an invoice from Buyer stating the amount of Buyer's Expenses accompanied by reasonable evidence of Buyer's Expenses.

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

L.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.

L.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.

L.3. Buyer's Default; Remedies. 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. The foregoing constitutes Seller's sole and exclusive remedy for a default by Buyer.

L.4. Liquidated Damages. The parties agree that just compensation for the harm that would be caused by a default by either party cannot be accurately estimated or would be very difficult to accurately estimate and that the Earnest Money is a reasonable forecast of just compensation to the nondefaulting party for the harm that would be caused by a default.

L.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.

M. Miscellaneous Provisions

M.1. Notices. Any notice required by or permitted under this contract must be in writing and delivered to the intended recipient at the address shown in this contract by one of the following methods: (a) hand delivery, whereby delivery is deemed to have occurred at the time of delivery; (b) a nationally recognized overnight courier company, whereby delivery is deemed to have occurred the business day following deposit with the courier; (c) certified United States Mail, signature required and postage-prepaid, whereby delivery is deemed to have occurred on the third business day following deposit with the United States Postal Service; or (d) electronic transmission (email) provided that the transmission is completed no later than 5:00 p.m. on a business day and the original also is sent via overnight courier or United States Mail, whereby delivery is deemed to have occurred at the end of the business day on which electronic transmission is completed. Any address for notice may be changed by not less than ten days' prior written notice given 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.

M.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 other than those expressly set forth in this contract, its exhibits or the Closing Documents, and Buyer is not relying on any statements or representations of Seller or any agent of Seller, that are not in those documents.

M.3. Amendment. This contract may be amended only by an instrument in writing signed by the parties.

M.4. 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 control. The representations made by the parties in this contract and in writing as of Closing survive Closing.

M.5. 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 lies exclusively in Comal County, Texas.

M.6. Waiver of Default. Default is not waived if the nondefaulting party fails to declare a default immediately or delays taking any action with respect to the default.

M.7. No Third-Party Beneficiaries. There are no third-party beneficiaries of this contract.

M.8. 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.

M.9. 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.

M.10. 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.

M.11. 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. A signed copy of this contract delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this contract.

M.12. Binding Effect. This contract binds, benefits, and may be enforced by the parties and their respective heirs, successors, and permitted assigns.

[SIGNATURES ON FOLLOWING PAGE(S)]

Seller:

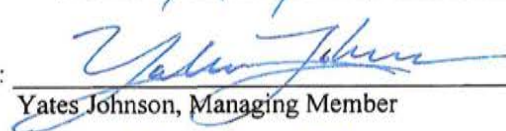
**TRIPLE J FAMILY HOLDINGS LLC, A TEXAS
LIMITED LIABILITY COMPANY**

By: 
Jeff Johnson, Managing Member

Date: 8-19-24

By: 
Hunter Johnson, Managing Member

Date: 8/19/24

By: 
Yates Johnson, Managing Member

Date: 8-19-24

By: 
Dawn Johnson, Managing Member

Date: 8-19-24

**PLAY STRONG LLC, A TEXAS LIMITED
LIABILITY COMPANY**

By: 
Chris Stansbury, Managing Member

Date: 8-19-24

By: 
Pia Lomax, Managing Member

Date: 8/19/24

Buyer:

NEW BRAUNFELS UTILITIES

By: 

Name: Ryan Kelso

Title: Chief Executive Officer

Date: 9/5/2024

Escrow Agent's Acceptance of Contract

Escrow Agent, by its execution and delivery of this Real Estate Sales Contract, acknowledges receipt of a fully executed counterpart of this Real Estate Sales Contract on this ____ day of _____, 20__.

CORRIDOR TITLE

By: _____
Name: _____
Title: _____

Receipt for Earnest Money Deposit

Escrow Agent acknowledges receipt of the Earnest Money deposit of \$_____ required under this Real Estate Sales Contract on this ____ day of _____, 20__.

CORRIDOR TITLE

By: _____
Name: _____
Title: _____

Exhibit A
Representations; As Is

A. Seller's Representations to Buyer

Each 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. Each Seller is a limited liability company 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 Seller and there are no members or managers required to bind the Seller that have not executed this contract. This contract 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. 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.3. 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.4. 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.5. 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.6. Environmental Hazards; Dumpsite, Landfill, Underground Storage Tanks; Wetlands; Threatened or Endangered Species. Seller has not received written notice and has no actual knowledge of any environmental hazards that materially and adversely affect the property; any dumpsite, landfill, cemeteries, or underground storage tanks or containers now or previously located on the Property; any wetlands, as defined by federal or state law or regulation affecting the Property; or any threatened or endangered species or their habitat affecting the Property.

A.7. Terrorist Organizations Lists. Seller is not and Seller has no actual knowledge that 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 the 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.

A.10. There are no service, maintenance, supply, or other contracts affecting the Property.

A.11. There are no leases, unrecorded easements, or any other agreements, written or oral, creating a possessory interest in the Property with any persons leasing, using, or occupying all or any portion of the Property.

A.12. Seller's Records. The records provided by Seller to Buyer **for Buyer's inspection 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.13 Brokerage Commissions. Seller represents and warrants to Buyer that it has not dealt or negotiated with, or engaged on its own behalf or for its benefit, any broker, finder, consultant, advisor, or professional in the capacity of a broker or finder (each a "**Broker**") in connection with this contract or the transactions contemplated other than any such Broker identified on the first page of the contract. Seller hereby agrees to indemnify, defend, and hold Buyer, harmless from and against any and all claims, demands, causes of action, losses, costs, and expenses (including reasonable attorneys' fees, court costs, and disbursements) arising from any claim for commission, fees, or other compensation or reimbursement for expenses made by any Broker engaged by or claiming to have dealt with Seller in connection with this contract or the transactions contemplated hereby.

A.14. No Other Representation. Except as stated herein or in the notices, statements, and certificates set forth in Exhibit D, Seller makes no representation with respect to the Property.

A.15. No Warranty. Except as expressly set forth in this contract and in the Closing Documents, Seller has made no warranty in connection with this transaction.

B. Patriot Act Representation

Seller and Buyer each represent to the other that: (1) its property interests are not blocked by Executive Order No. 13224, 66 Fed. Reg. 49079; (2) it is not a person listed on the Specially Designated Nationals and Blocked Persons list of the Office of Foreign Assets Control of the United States Department of the Treasury; and (3) it is not acting for or on behalf of any person on that list.

C. "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 EXPRESSLY SET FORTH 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 C regarding the Property will not be included in the deed.

Exhibit B

Seller's Records

To the extent that Seller has possession or control of the following items pertaining to and currently impacting the Property, Seller will deliver or make the items or copies of them available to Buyer by the deadline stated in Section A.2. of the contract:

Governmental:

- governmental licenses, certificates, permits, and approvals
- most recent tax statements for the Property
- records of regulatory proceedings or violations (for example, condemnation, environmental)

Property:

- soil reports
- environmental reports and other information regarding the environmental condition of the Property
- water rights
- engineering reports
- prior surveys
- site plans

Other

- copies of any leases and licenses affecting the Property
- copies of any agreements that may survive the Closing and be binding on the Buyer following the Closing

Exhibit C

Form Special Warranty Deed

SPECIAL WARRANTY DEED

Notice of confidentiality rights: If you are a natural person, you may remove or strike any or all of the following information from any instrument that transfers an interest in real property before it is filed for record in the public records: your Social Security number or your driver's license number.

Effective Date: [Closing Date]

Grantor: **Triple J Family Holdings LLC, a Texas limited liability company**
38 Preston Wood
New Braunfels, Texas 78132

Play Strong LLC, a Texas limited liability company
2234 Cedar Grove
New Braunfels, Texas 78132

Grantee: **New Braunfels Utilities, as agent of the City of New Braunfels**
263 Main Plaza
New Braunfels, Texas 78130

Consideration: Cash and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

Property (including any improvements): Lot 2, Block 1, of Health Commons, a Subdivision in Comal County, Texas, according to the map or plat of record in Document No. 201606041344, of the Map and Plat Records of Comal County, Texas;

together with all of Grantor's right, title and interest in and to any easements, interests, benefits, privileges, permits, licenses, rights and appurtenances pertaining to the Property, including any right, title and interest of Grantor in and to any adjacent roads, streets, alleys or rights-of-way to the extent (but only to the extent) that the same relate to the Property.

Reservations from Conveyance: None

Exceptions to Conveyance and Warranty: Those matters described in the attached Exhibit A

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

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

**TRIPLE J FAMILY HOLDINGS LLC, A TEXAS
LIMITED LIABILITY COMPANY**

By: _____
_____, Managing Member

**PLAY STRONG LLC, A TEXAS LIMITED
LIABILITY COMPANY**

By: _____
_____, Managing Member

AFTER RECORDING RETURN TO:

New Braunfels Utilities
263 Main Plaza
New Braunfels, Texas 78130

Exhibit A
to Special Warranty Deed
PERMITTED EXCEPTIONS

Exhibit D

Notices, Statements, and Certifications

The notices, statements, and certifications that are listed below are included in the sales contract and attached for delivery to Buyer, and Buyer acknowledges receipt of the notices, statements, and certificates by executing this contract:

D.1. Statutory Tax District. If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fee of the district prior to final execution of this contract.

D.2. Annexation. If the Property is located outside the limits of a municipality, Seller notifies Buyer under Section 5.011, Texas Property Code, that the Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the Property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, contact all municipalities located in the general proximity of the Property for further information.

D.3. Property Located in a Certificated Service Area of a Utility Service Provider. Notice required by Section 13.257 of the Texas Water Code: The real property, described in the contract to which this exhibit is attached that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned Buyer hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in the notice or at closing of purchase of the real property.

D.4. Public Improvement District If the Property is in a public improvement district, Section 5.014 of the Texas Property Code requires Seller to notify Buyer as follows: As a Buyer of this parcel of real property you are obligated to pay an assessment to a municipality or county for an improvement project undertaken by a public improvement district under chapter 372 of the Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the municipality or county levying the assessment. The amount of the assessments is subject to change. Your failure to pay the assessments could result in a lien on and the foreclosure of your property.

D.5. Texas Agricultural Development District. The Property is not located in a Texas Agricultural Development District. For additional information, contact the Texas Department of Agriculture.