

**ASSIGNMENT AND AMENDMENT OF PROFESSIONAL SERVICES  
REIMBURSEMENT AGREEMENT**

THIS ASSIGNMENT AND AMENDMENT OF PROFESSIONAL SERVICES REIMBURSEMENT AGREEMENT (this “Assignment”) is entered into effective as of the \_\_\_\_\_ day of December 2022 (the “Effective Date”), by and among Sanger Texas Land Investments, a Texas limited liability company (“Assignor”), Centurion American Acquisitions, LLC, a Texas limited liability company and/or its assigns (“Assignee”), and the City of Sanger, Texas (the “City”). Assignor, Assignee and the City are sometimes referred to herein collectively as the “Parties” and individually as a “Party”.

**W I T N E S S E T H:**

WHEREAS, Assignor entered into a purchase and sale agreement to purchase approximately 1000 acres of land in the E.T.J. of the City of Sanger, Texas (the “Property”);

WHEREAS, Assignor and the City entered into that certain Professional Services Reimbursement Agreement dated effective as of May 2, 2022 (the “Reimbursement Agreement”), pursuant to which Assignor agreed to finance a portion of the costs of the City’s incurred professional fees for Assignor’s desired development of the Property;

WHEREAS, Assignor entered into that certain Real Estate Sales Contract with Assignee dated October 12, 2022, wherein Assignee agreed to purchase from Assignor the Property pursuant to the terms and conditions therein;

WHEREAS, Assignor now desires to assign to Assignee all of Assignor’s rights, title, and interests in and to the Reimbursement Agreement, for due consideration, and inclusive of all of the deposited funds by Assignor to the City, and Assignee desires to accept such assignment and assume all of Assignor’s obligations, benefits and liabilities under the Reimbursement Agreement, subject to the terms and provisions of this Assignment; and

WHEREAS, Assignee and the City wish to further amend the Reimbursement Agreement as more specifically provided for in this Assignment;

NOW, THEREFORE, for and in consideration of the premises, covenants, and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Assignment. Assignor hereby assigns, conveys, transfers, and sets over unto Assignee, effective as of the Effective Date, all of Assignor’s right, titles, and interests in, to, and under the Reimbursement Agreement, including, without limitation, all sums, monies, or funds deposited with the City under the Reimbursement Agreement, for the benefit and in favor of Assignee.

2. Assumption. Assignee hereby accepts, assumes, and agrees to pay, perform, and discharge, in accordance with the terms thereof, all of the duties, liabilities, and obligations of Assignor accruing or otherwise attributable to the time period from and after the Effective Date arising under the Reimbursement Agreement.

3. Mutual Indemnification. Assignor shall indemnify and hold harmless Assignee from and against any liability for all obligations arising prior to the Effective Date under the Reimbursement Agreement. Assignee shall indemnify and hold harmless Assignor from and against all obligations arising from and after the Effective Date under the Reimbursement Agreement.

4. Representation and Warranty. Assignor warrants and represents to Assignee that Assignor is not in default under and knows of no event which, with the passage of time, would create a default on the part of Assignor under the Reimbursement Agreement.

5. Termination. Section 3 of the Reimbursement Agreement is hereby deleted in its entirety and replaced with the following:

“This Agreement shall terminate upon the first issuance of the PID Bonds. Notwithstanding the foregoing, either party may terminate this Agreement prior to the issuance of the first PID Bonds by providing the other party with five (5) business days prior written notice, at which time the City shall return all unexpended funds to Developer.”

6. City Consent. Pursuant to Section 6 of the Reimbursement Agreement, an assignment or transfer of an interest in the Reimbursement Agreement requires the prior written consent of the City. By affixing its signature below, the City consents to and does hereby approve the assignment of Assignor’s right, title, and interest in and to the Reimbursement Agreement to Assignee, and the amendments to the Reimbursement Agreement as provided herein.

7. Notices Under the Reimbursement Agreement. City and Assignee agree that as of the Effective Date, Section 7 of the Reimbursement Agreement is hereby revised to provide that notices to the “Developer” shall be sent to the following address:

“To the Developer: Centurion American Acquisitions, LLC  
1800 Valley View Lan, Suite 300  
Farmers Branch, Texas 75234  
Attn: Jack Dawson ([jack@centurionamerican.com](mailto:jack@centurionamerican.com))

With Copy to: Attn: Travis Boghetich ([travis@txreallaw.com](mailto:travis@txreallaw.com))  
Boghetich Law, PLLC d/b/a Texas Real Estate Law  
1800 Valley View Lane, Suite 360  
Farmers Branch, Texas 75234

8. Governing Law and Venue. This Assignment is being executed and delivered and is intended to be performed in the State of Texas, and the laws of the State of Texas shall govern the validity, construction, enforcement, and interpretation of this Assignment. This Agreement is performable in, and the exclusive venue for any action brought with respect hereto shall lie in Denton County, Texas.

9. Counterparts. This Assignment may be executed in multiple counterparts, each of which shall considered an original, but all of which shall constitute one instrument.

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

**ASSIGNOR:**

Centurion American Acquisitions, LLC  
a Texas limited liability company

By: Pars Investments, Inc.  
a Texas corporation  
its Manager

By: \_\_\_\_\_  
Name: Mehrdad Moayed  
Its: President

**ASSIGNEE:**

Sanger Texas Land Development, LLC  
a Texas limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**CITY:**

THE CITY OF SANGER, TEXAS

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_