LR TEXAS REALTORS

COMMERCIAL CONTRACT - UNIMPROVED PROPERTY

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORSO, INC. IS NOT AUTHORIZED.

STEZEN ASSOCIATION OF REALTORSO, INC. 2021

	Christian (Cap			AND COMPANY OF THE OWNER OF THE OWNER OF THE OWNER.
 PARTIES: Seller agrees to sell and convey to Buyer the Property described in Paragraph 2. Buyer agree to buy the Property from Seller for the sales price stated in Paragraph 3. The parties to this contract are: 				ph 2. Buyer agrees
Seller: Tomball Economic Development Corporation				
		Address: P.O. Box 820, Tomball, T.		
		Phone: (281)401-4086	E-mail: KViolette@tombalitxedc.org	
		Fax: (281)351-7223	Other:	
	E	luyer: Charles G. Nickson and/or Ass	Bigns	
		Address: 2807 Eastgrove Lane, Ho	uston TX 77027	
		Phone: (713)961-4400	E-mail: cnickson@msn.com	
			Other:	
2.	P	ROPERTY:		
	A	. "Property" means that real property	situated in Harris	County, Texas at
		East Side of S	Spell Circle, north of Spell Road, Tomball	overity i bride di
		(address) and that is legally describe	d en the attached Exhibit	-er as follows:
		Rusiness and Technology Body Lo	res of land, more or less, described as Lot 15	, of the Tomball
		depicted on the Site Man attached	t 9 Replat Subdivision, Tomball, Harris Count hereto as Exhibit "A" and incorporated herei	y, Texas as
	В.	interest in any minerals, utilities, a	lances pertaining to the Property, including Selle djacent streets, alleys, strips, gores, and rights-os, and security deposits for all or part of the Property	Lucy
	(D (If	escribe any exceptions, reservations, or mineral rights are to be reserved an app	r restrictions in Paragraph 12 or an addendum.) propriate addendum should be attached.)	
		LES PRICE:		
A	٩.	At or before closing, Buyer will pay the	following sales price for the Property:	
		(1) Cash portion payable by Buyer at o	closing	623,171.80
		(2) Sum of all financing described in P	aragraph 4	
		(3) Sales price (sum of 3A(1) and 3A(2	2))	623,171.80
			DS DS	
/ 	d mi	20,00 04 04	EV CGN	
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Teen Con	dou	ational - Corperate, 1233 West Leep South, Salte 909 Houston, TX 77027 Produced with Lone Wolf Transactions (:	Phone: 713-222-2111 Fax: 713-830-211 zpForm Edition) 231 Shearson Cr. Cambridge, Ontario, Canada N1T 1,55 www.lwolf.co	Nickson TR 85

Com	nmercial Contract - Unimproved Property concerning	Side of Spell Circle, north of Spell Road, Tombell
1	B. Adjustment to Sales Price: (Check (1) or (2)	only.)
	 (1) The sales price will not be adjusted based (2) The sales price will be adjusted based on 	d on a survey. the latest survey obtained under Paragraph 6B.
	 (a) The sales price is calculated on the bax (i) square foot of total area net area. (ii) acre of total area net area. 	asis of \$ 3.65 per:
	(i) public roadways;	hin the perimeter boundaries of the Property. "Net area Property within: er than those that directly provide utility services to the
	after the terminating party receives the	han 10.000 % of the stated sales price, either party g written notice to the other party within 10 days a survey. If neither party terminates this contract or if the ntage, the adjustment to the sales price will be made to able by Buyer.
4. FI	INANCING: Buyer will finance the portion of the	sales price under Paragraph 3A(2) as follows:
X A.	. Third Party Financing: One or more third party	loans in the total amount of \$ 0.00
	This contract: (1) is <u>not</u> contingent upon Buyer obtaining to (2) is contingent upon Buyer obtaining to Commercial Contract Financing Addenders	third party financing in accordance with the attached
B.	Assumption: In accordance with the attached Buyer will assume the existing promissory not be \$	Commercial Contract Financing Addendum (TXR-1931), a secured by the Property, which balance at closing will
_ c.	Seller Financing: The delivery of a promissory attached Commercial Contract Financing	note and deed of trust to Seller under the terms of the g Addendum (TXR-1931) in the amount of
5. EA	RNEST MONEY:	
	Not later than 3 days after the effective date, But money with Stewart Title - Tomball at 14080 FM 2920, Ste E, Tomball, TX 77377 If Buyer fails to timely deposit the earnest mone Seller's other remedies under Paragraph 15 by the earnest money.	(fitle company)
	Buyer will deposit an additional amount of \$	with the title company to be made
	[] (11)	ate under Paragraph 7B expires; or sit the additional amount required by this Paragraph 5B
	within 3 days after Seller notifies Buyer that E	Buyer has not timely deposited the additional amount.
1	lederally insured financial institution and to credit	the earnest money in an interest-bearing account at a lany interest to Buyer CN
IXR-180	02) 09-01-21 Initialed for Identification by Seller	and Buyer Page 2 of 14

Commercial Contract - Unimproved Property concerning East Side of Spell Circle, north of Spell Road, Tomball 6. TITLE POLICY AND SURVEY: A. Title Policy: (1) Seller, at Seller's expense, will furnish Buyer an Owner's Policy of Title Insurance (the title policy) issued by any underwriter of the title company in the amount of the sales price, dated at or after closing, insuring Buyer against loss under the title policy, subject only to: (a) those title exceptions permitted by this contract or as may be approved by Buyer in writing; and (b) the standard printed exceptions contained in the promulgated form of title policy unless this contract provides otherwise. (2) The standard printed exception as to discrepancies, conflicts, or shortages in area and boundary lines, or any encroachments or protrusions, or any overlapping improvements: (a) will not be amended or deleted from the title policy. (b) will be amended to read "shortages in areas" at the expense of X Buyer Seller. (3) Within 20 days after the effective date, Seller will furnish Buyer a commitment for title insurance (the commitment) including legible copies of recorded documents evidencing title exceptions. Seller authorizes the title company to deliver the commitment and related documents to Buyer at Buyer's address. B. <u>Survey</u>: Within <u>30</u> days after the effective date: (1) Buyer will obtain a survey of the Property at Buyer's expense and deliver a copy of the survey to Seller. The survey must be made in accordance with the: (i) ALTA/NSPS Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition. Seller will reimburse Buyer (insert amount) of the cost of the survey at closing, if closing occurs. (2) Seller, at Seller's expense, will furnish Buyer a survey of the Property dated after the effective date. The survey must be made in accordance with the: (i) ALTA/NSPS Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition. (3) Seller will deliver to Buyer and the title company a true and correct copy of Seller's most recent survey of the Property along with an affidavit required by the title company for approval of the existing survey. If the existing survey is not acceptable to the title company, X Seller Buyer (updating party), will, at the updating party's expense, obtain a new or updated survey acceptable to the title company and deliver the acceptable survey to the other party and the title company within 20 days after the title company notifies the parties that the existing survey is not acceptable to the title company. The closing date will be extended daily up to 20 days if necessary for the updating party to deliver an acceptable curvey within the time required. The other party will reimburce the updating party--(insert-amount-or-percentage) of the east of the new or updated survey at elesing, if elesing occurs. C. Buver's Objections to the Commitment and Survey: 10 days after Buyer receives the last of the commitment, copies of the documents evidencing the title exceptions, and any required survey, Buyer may object in writing to matters disclosed in the items if: (a) the matters disclosed are a restriction upon the Property or constitute a defect or encumbrance to title other than those permitted by this contract or liens that Seller will satisfy at closing or Buyer will assume at closing; or (b) the items show that any part of the Property lies in a special flood hazard area (an "A" or "V" zone as defined by FEMA). If the commitment or survey is revised or any new document evidencing a title exception is delivered, Buyer may object to any new matter revealed in such revision or new document. Buyer's objection must be made within the same number of days stated in this paragraph, beginning when the revision or new (TXR-1802) 09-01-21 Initialed for Identification by Seller and Buyer Page 3 of 14

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document is delivered to Buyer. If Paragraph 6B(1) applies, Buyer is deemed to receive the surve on the earlier of: (i) the date of Buyer's actual receipt of the survey; or (ii) of the deadline specified in Paragraph 6B.					
(2) Seller may, but is not obligated to, cure Buyer's timely objections within 15 days after Selle receives the objections. The closing date will be extended as necessary to provide such time to cure the objections. If Seller fails to cure the objections by the time required, Buyer may terminate this contract by providing written notice to Seller within 5 days after the time by which Seller must cure the objections. If Buyer terminates, the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer.					
(3) Buyer's failure to timely object or terminate under this Paragraph 6C is a waiver of Buyer's right to object except that Buyer will not waive the requirements in Schedule C of the commitment.					
7. PROPERTY CONDITION:					
A. <u>Present Condition</u> : Buyer accepts the Property in its present condition except that Soller, at Soller's expense, will complete the following before closing:					
DS ·					
B. Feasibility Period: Buyer may terminate this contract for any reason within days after the					
(4) Independent Consideration. (Check only one box and insert amounts.)					
(a) If Buyer terminates under this Paragraph 7B, the comest money will be refunded to Buyer less that Seller will retain as independent consideration for Buyer's unrestricted right to terminate. Buyer has tendered the independent consideration to Seller upon payment of the amount specified in Paragraph 5A to the title company. The independent consideration is to be credited to the sales price only upon closing of the cale. If no dellar amount is stated in this Paragraph 7B(1) or if Buyer fails to deposit the carnest money. Buyer will not have the right to terminate under this Paragraph 7B.					
(b) Not later than 3 days after the effective date, Buyer must pay Seller \$ as independent consideration for Buyer's right to terminate by tendering such amount to Seller or Seller's agent. If Buyer terminates under this Paragraph 7B, the carnest money will be refunded to Buyer and Seller will retain the independent consideration. The independent consideration will be credited to the sales price only upon closing of the sale. If no deligate amount is stated in this Paragraph 7B(2) or if Buyer fails to pay the independent consideration. Buyer will not have the right to terminate under this Paragraph 7B.					
(2) Essibility Period Extension: Prior to the expiration of the initial feasibility period. Buyer may extend the feasibility period for a single period of an additional days by depositing additional carnest money in the amount of \$\\$ with the title company. If no dellar amount is stated in this Paragraph or if Buyer fails to timely deposit the additional carnest money. The extension of the feasibility period will not be effective.					
C. Inspections. Studies, or Assessments:					
(1) During the feasibility period, Buyer, at Buyer's expense, may complete or cause to be completed any and all-inepections, studies, or assessments of the Property (including all-improvements and fixtures) desired by Buyer.					
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	Commercia	Contract - Unimproved Property concerning <u>Fast Side of Spell Circle, north of Spell Road, Tomball</u>	
		Buyer must: (a) employ enly trained and qualified inspectors and assessors; (b) notify Seller, in advance, of when the inspectors or assessors will be on the Property; (c) abide by any reasonable entry rules or requirements of Seller; (d) not interfere with existing operations or occupants of the Property; and (e) restore the Property to its original condition if altered due to inspections, studies, assessments that Buyer completes or a uses to be completed.	-0
		Except for those matters that arise from the negligence of Seller or Seller's agents, Buyer responsible for any claim, liability, encumbrance, cause of action, and expense resulting from Buyer's inspections, studies, or assessments, including any property damage or personal injuring Buyer will indemnify, hold harmless, and defend Seller and Seller's agents ageinst any claim involving a matter for which Buyer is responsible under this paragraph. This paragraph survive termination of this contract. "to the extent the items are existing and readily available and within Seller's possession and/or control since it took title to the Property. **	HY HY
		Delivery of Property Information: Within 10 days after the effective date, Seller will deliver to	to
		Buyer: (Check all that apply.) (a) copies of all current leases, including any mineral leases, pertaining to the Property, including any modifications, supplements, or amendments to the leases; (b) copies of all notes and deeds of trust against the Property that Buyer will assume or that Selle	ıg
		will not pay in full on or before closing;	
		 (c) copies of all previous environmental assessments, geotechnical reports, studies, or analyses made on or relating to the Property; 	S
	X	 (d) copies property tax statements for the Property for the previous 2 calendar years; (e) plate of the Property; surveys, plats and site plans of the Property. 	
		(f) copies of current utility capacity letters from the Property's water and sewer service provider	Γ,
	П	and (g)	
	4003		
	(2)	Return of Property Information: If this contract terminates for any reason, Buyer will, not later than 10 days after the termination date: (Check all that apply.)	-
	X	 (a) return to Seller all those items described in Paragraph 7D(1) that Seller delivered to Buyer in other than an electronic format and all copies that Buyer made of those items; 	
	X ((b) delete or destroy all electronic versions of those items described in Paragraph 7D(1) that Seller delivered to Buyer or Buyer copied in any format; and 	٢
		(c) deliver to Seller copies of all inspection and assessment reports related to the Property that Buyer completed or caused to be completed. This Paragraph 7D(2) survives termination of this contract.	Aud
		tracts Affecting Operations: Until closing, Seller: (1) will operate the Property in the same manner	,
	as o	on the effective date under reasonably prudent business standards; and (2) will not transfer or ose of any part of the Property, any interest or right in the Property, or any of the personal property	,
	or of Selle	ther items described in Paragraph 2B or sold under this contract. After the feasibility period ends, or may not enter into, amend, or terminate any other contract that affects the operations of the perty without Buyer's written approval.	
8.	or ot Selle Prop	ther items described in Paragraph 2B or sold under this contract. After the feasibility period ends, ar may not enter into, amend, or terminate any other contract that affects the operations of the	
	or of Selle Prop	ther items described in Paragraph 2B or sold under this contract. After the feasibility period ends, or may not enter into, amend, or terminate any other contract that affects the operations of the perty without Buyer's written approval. S: NONE IN EFFECT. In written lease Seller is to assign to Buyer under this contract must be in full force and effect reding to its terms. Seller may not enter into any new lease, fail to comply with any existing lease, ake any amendment or modification to any existing lease without Buyer's written consent. Seller	

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(1) any failure by Seller to comply with Seller (2) any circumstances under any lease that a or damages; (3) any advance sums paid by a tenant under (4) any concessions, benuses, free rents, reb any lease; and	any lease; any lease; ates, brokerage commissions, or other matters that affect
in the Property. The estoppel certificates must of TXR Form 1938 - Commercial Tenant Esto by a third party lendor providing financing up	ter the offeetive date, Seller will deliver to Buyer esteppel by each tenant that leases space include the certifications contained in the current version ppel Certificate and any additional information requested der Paragraph 4 if the third party lender requests such to the carliest date that Seller may deliver the signed
A. The brokers to this sale are:	
Principal Broker: Colliers International Houston, Inc.	Cooperating Broker: ACC Realty, LLC
Agent: Tom Condon, Jr.	Agent: Charlene Nickson
Address: 9950 Woodloch Forest Drive, Suite 1225	Address: 2807 Eastgrove Lane
The Woodlands, TX 77380	Houston, TX 77027
Phone & Fax: (713)830-4007 (713)830-4057	Phone & Fax: (713)961-4400 (713)961-1031
E-mail: tom.condon.jr@colliers.com	E-mail: charlene@accrealty.com
License No.: 0029114	License No.: 0468161
Principal Broker: (Check only one box) represents Seller only. represents Buyer only. is an intermediary between Seller and Buyer.	Cooperating Broker represents Buyer.
B. <u>Fees</u> : (Check only (1) or (2) below.) (Complete the Agreement Between Brokers on p	eage 14 only if (1) is selected.)
(1) Seller will pay Principal Broker the fee s between Principal Broker and Seller. Principal in the Agreement Between Brokers found bel Only upon and funding (2) At the closing of this sale, Seller will pay:	pecified by separate written commission agreement al Broker will pay Cooperating Broker the fee specified ow the parties' signatures to this contract.
Principal Broker a total cash fee of: X 3.000 % of the sales price.	Cooperating Broker a total cash fee of: 3.000 % of the sales price.
The cash fees will be paid in the title company to pay the brokers from the	
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		NOTICE: 0 with a lien	Chapter 62, Texas Propagainst the Property.	erty Code, authorize	s a broker to secure an ean	ned commission
	C. Th	ne parties ma mendment.	y not amend this Parag	raph 9 without the w	mitten consent of the brokers	affected by the
	10. CLOS	SING:			~	
	(1))X 90 days	closing of the sale (closedays after the expiration (spector) from the "Effective Descriptions made under	n of the feasibility per ific date). ate" of the Contract	iod.	*
	B. if e	either party fa ragraph 15.	ails to close by the clos	ing date, the non-del	faulting party may exercise t	he remedies in
	900 Pai (1)	e deed must od and indefi ragraph 6 or with no lien satisfied out without any with no pers	include a vendor's lien easible title to the Prop other provisions of this on is, assessments, or ot of the sales price, unles assumed loans in defau sons in possession of a	if any part of the sale erty and show no ex contract. Seller must her security interest as securing loans Buy it; and any part of the Prop	s against the Property while	d must convey emitted under ch will not be sufferance, or
	(1) (2) (3) (4) (5)	tax statement an assignment to the extent Property; evidence that an affidavit at a foreign per an amount some Serany notices, contract, the	t the person executing to acceptable to the title conson, a written authorizant ufficient to comply with vice (IRS) together with statements, certificates	nt taxes on the Properthe Property; inment to Buyer of this contract is legally mpany stating that Stion for the title compapplicable tax law; appropriate tax forms, affidavits, releases accessary for the close	capable and authorized to be seller is not a foreign person pany to: (i) withhold from Sell and (ii) deliver the amount tos; and other documents regaing of the sale and issuance.	ind Seller; or, if Seller is er's proceeds o the Internal
	(1) (2) (3) (4) (4) (5) (6)	deliver evider Buyer; pign and sond (a) acknowled (b) epocifies (pign an accur execute and	price in good funds accorde that the person executed the cach tenant in a leases Buyer has received the exact dellar amountables of all leases then	ecuting this contract so for any part of the land is responsible for the security doposion offect; and atements, certificate	is legally capable and author Property a written statement or the tenant's security depor	that: sit; and
	F. Unle	ss the partie ent edition of	s agree otherwise, the the State Bar of Texas I	closing documents v Real Estate Forms Ma	vill be as found in the basic anual without any additional o	forms in the clauses.
(T)	XR-1802) 09	-01-21	Initialed for Identification by	Seller and	Buyer CGN	Page 7 of 14

- 11. POSSESSION: Seller will deliver possession of the Property to Buyer upon closing and funding of this sale in its present condition with any repairs Seller is obligated to complete under this contract, ordinary wear and tear excepted. Any possession by Buyer before closing or by Seller after closing that is not authorized by a separate written lease agreement is a landlord-tenant at sufferance relationship between the parties.
- 12. SPECIAL PROVISIONS: The following special provisions apply and will control in the event of a conflict with other provisions of this contract. (If special provisions are contained in an Addendum, identify the Addendum here and reference the Addendum in Paragraph 22D.)

This contract is subject to the terms and conditions of the Special Provisions Addendum attached hereto and incorporated herein.

13. SALES EXPENSES:

- A. Seller's Expenses: Seller will pay for the following at or before closing:
 - (1) releases of existing liens, other than those liens assumed by Buyer, including prepayment penalties and recording fees;
 - (2) release of Seller's loan liability, if applicable;
 - (3) tax statements or certificates:
 - (4) preparation of the deed:
 - (5) one-half of any escrow fee;
 - (6) costs to record any documents to cure title objections that Seller must cure; and
 - (7) other expenses that Seller will pay under other provisions of this contract.
- B. Buyer's Expenses: Buyer will pay for the following at or before closing:
 - (1) all loan expenses and fees;
 - (2) preparation of any deed of trust;
 - (3) recording fees for the deed and any deed of trust;
 - (4) premiums for flood insurance as may be required by Buyer's lender;
 - (5) one-half of any escrow fee:
 - (6) other expenses that Buyer will pay under other provisions of this contract.

14. PRORATIONS:

A. Prorations:

- Interest on any assumed loan, taxes, rents, and any expense reimbursements from tenants will be prorated through the closing date.
- (2) If the amount of ad valorem taxes for the year in which the sale closes is not available on the closing date, taxes will be prorated on the basis of taxes assessed in the previous year. If the taxes for the year in which the sale closes vary from the amount prorated at closing, the parties will adjust the prorations when the tax statements for the year in which the sale closes become available. This Paragraph 14A(2) survives closing.
- (3) If Buyer assumes a loan or is taking the Property subject to an existing lien, Seller will transfer all reserve deposits held by the lender for the payment of taxes, insurance premiums, and other charges to Buyer at closing and Buyer will reimburse such amounts to Seller by an appropriate adjustment at closing.
- B. Rollback Taxes: If Seller's use or change in use of the Property before closing results in the assessment of additional taxes, penalties, or interest (assessments) for periods before closing, the assessments will be the obligation of the Seller. If this sale or Buyer's use of the Property after closing results in additional assessments for periods before closing, the assessments will be the obligation of Buyer. This Paragraph 14B survives closing.

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and Buyer

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C. Rent and Security Deposits: At closing, Seller will tender to Buyer all security deposits and the following advance payments received by Seller for periods after closing: prepaid expenses, advance rental payments, and other advance payments paid by tenants. Rents prorated to one party but received by the other party will be remitted by the recipient to the party to whom it was prorated within 5 days after the rent is received. This Paragraph 14C survives closing.

15. DEFAULT:

	If Buyer fails to comply with this contract, Buyer is in default and Seller, as Seller's sole remedy(ies), may terminate this contract and receive the earnest money, as liquidated damages for Buyer's failure except for any damages resulting from Buyer's inspections, studies or assessments in accordance with
	Paragraph 7C(3) which Seller may pursue; ef
	(Check if applicable)

enforce specific performance, or seek such other relief as may be provided by law.

- B. If, without fault, Seller is unable within the time allowed to deliver the estoppel certificates, survey or the commitment, Buyer may:
 - (1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or
 - (2) extend the time for performance up to 15 days and the closing will be extended as necessary.
- C. Except as provided in Paragraph 15B, if Seller fails to comply with this contract, Seller is in default and Buyer may:
 - (1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or
 - (2) enforce specific performance, or seek such other relief as may be provided by law, or both.
- 16. CONDEMNATION: If before closing, condemnation proceedings are commenced against any part of the Property, Buyer may:
 - A. terminate this contract by providing written notice to Seller within 15 days after Buyer is advised of the condemnation proceedings and the earnest money, less any independent consideration paid under Paragraph 7B(1), will be refunded to Buyer; or
 - B. appear and defend in the condemnation proceedings and any award will, at Buyer's election, belong to:

(1) Seller and the sales price will be reduced by the same amount; or

- (2) Buyer and the sales price will not be reduced.
- 17. ATTORNEY'S FEES: If Buyer, Seller, any broker, or the title company is a prevailing party in any legal proceeding brought under or with relation to this contract or this transaction, such party is entitled to recover from the non-prevailing parties all costs of such proceeding and reasonable attorney's fees. This Paragraph 17 survives termination of this contract.

18. ESCROW:

- A. At closing, the earnest money will be applied first to any cash down payment, then to Buyer's closing costs, and any excess will be refunded to Buyer. If no closing occurs, the title company may require payment of unpaid expenses incurred on behalf of the parties and a written release of liability of the title company from all parties.
- B. If one party makes written demand for the earnest money, the title company will give notice of the demand by providing to the other party a copy of the demand. If the title company does not receive written objection to the demand from the other party within 15 days after the date the title company sent the demand to the other party, the title company may disburse the earnest money to the party making demand, reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and the title company may pay the same to the creditors.

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C. The title company will deduct any independent consideration under Paragraph 7B(1) before disbursing any earnest money to Buyer and will pay the independent consideration to Seller.			
D. If the title company complies with this Paragraph 18, each party hereby releases the title company from all claims related to the disbursal of the earnest money.			
E. Notices under this Paragraph 18 must be sent by certified mail, return receipt requested. Notices to the title company are effective upon receipt by the title company.			
F. Any party who wrongfully fails or refuses to sign a release acceptable to the title company within 7 days after receipt of the request will be liable to the other party for: (i) damages; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.			
G. Seller Buyer intend(s) to complete this transaction as a part of an exchange of like-kind properties in accordance with Section 1031 of the Internal Revenue Code, as amended. All expenses in connection with the contemplated exchange will be paid by the exchanging party. The other party will not incur any expense or liability with respect to the exchange. The parties agree to cooperate fully and in good faith to arrange and consummate the exchange so as to comply to the maximum extent feasible with the provisions of Section 1031 of the Internal Revenue Code. The other provisions of this contract will not be affected in the event the contemplated exchange fails to occur.			
19. MATERIAL FACTS: To the best of Seller's knowledge and belief: (Check only one box.)			
 A. Seller is not aware of any material defects to the Property except as stated in the attached Commercial Property Condition Statement (TXR-1408). 			
 B. Except as otherwise provided in this contract, Seller is not aware of: any subsurface: structures, pits, waste, springs, or improvements; any pending or threatened litigation, condemnation, or assessment affecting the Property; any environmental hazards or conditions that materially affect the Property; whether the Property is or has been used for the storage or disposal of hazardous materials or toxic waste, a dump site or landfill, or any underground tanks or containers; whether radon, asbestos containing materials, urea-formaldehyde foam insulation, lead-based paint, toxic mold (to the extent that it adversely affects the health of ordinary occupants), or other pollutants or contaminants of any nature now exist or ever existed on the Property; any wetlands, as defined by federal or state law or regulation, on the Property; any threatened or endangered species or their habitat on the Property's improvements; any present or past infestation of wood-destroying insects in the Property's improvements; any contemplated material changes to the Property or surrounding area that would materially and detrimentally affect the ordinary use of the Property; any condition on the Property that violates any law or ordinance. 			
(Describe any exceptions to (1)-(10) in Paragraph 12 or an addendum.)			
20. NOTICES: All notices between the parties under this contract must be in writing and are effective when hand-delivered, mailed by certified mail return receipt requested, or sent by facsimile transmission to the parties addresses or facsimile numbers stated in Paragraph 1. The parties will send copies of any notices to the broker representing the party to whom the notices are sent.			
A. Seller also consents to receive any notices by e-mail at Seller's e-mail address stated in Paragraph 1. B. Buyer also consents to receive any notices by e-mail at Buyer's e-mail address stated in Paragraph 1.			
21. DISPUTE RESOLUTION: The parties agree to negotiate in good faith in an effort to resolve any dispute related to this contract that may arise. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation and will equally share the costs of a mutually acceptable mediator. This paragraph survives termination of this contract. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction. (TXR-1802) 09-01-21 Initialed for Identification by Seller and Buye Page 10 of 14			

22.	AGREEM	ENT	OF	THE	PART	TES:

- A. This contract is binding on the parties, their heirs, executors, representatives, successors, and permitted assigns. This contract is to be construed in accordance with the laws of the State of Texas. If any term or condition of this contract shall be held to be invalid or unenforceable, the remainder of this contract shall not be affected thereby.
- B. This contract contains the entire agreement of the parties and may not be changed except in writing.
- C. If this contract is executed in a number of identical counterparts, each counterpart

	counterparts, collectively, constitute one agreement.
D X	The second secon
	(Note: Counsel for Texas REALTORS® has determined that any of the foregoing addenda which are promulgated by the Texas Real Estate Commission (TREC) or published by Texas REALTORS® are appropriate for use with this form.)
E.	Buyer — may — may not assign this centract. If Buyer assigns this centract, Buyer will be relieved of any future liability under this centract only if the assignce assumes, in writing, all obligations and liability of Buyer under this centract.
TIN	ME: Time is of the essence in this contract. The parties require strict compliance with the times for formance. If the last day to perform under a provision of this contract falls on a Saturday, Sunday, or

- 23. legal holiday, the time for performance is extended until the end of the next day which is not a Saturday. Sunday, or legal holiday,
- 24. EFFECTIVE DATE: The effective date of this contract for the purpose of performance of all obligations is the date the title company receipts this contract after all parties execute this contract.

25. ADDITIONAL NOTICES:

- A. Buyer should have an abstract severing the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a title policy.
- B. 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 fees of the district before final execution of this contract.
- C. Notice Required by §13.257, Water Code: "The real property, described below, 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 resustruct lines or other facilities

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(TXR-1802) 09-01-21	Initialed for Identification by Seller and Buyer	Page	e 11 of 14

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 purchaser 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." The real property is described in Paragraph 2 of this contract.

- D. If the Property adjoins or shares a common boundary with the tidally influenced submerged lands of the state, §33.135 of the Texas Natural Resources Code requires a notice regarding coastal area property to be included as part of this contract (the Addendum for Coastal Area Property (TXR-1915) may be used).
- E. If the Property is located seaward of the Gulf Intracoastal Waterway, §61.025, Texas Natural Resources Code, requires a notice regarding the seaward location of the Property to be included as part of this contract (the Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TXR-1916) may be used).
- F. If the Property is located outside the limits of a municipality, the Property may now or later be included in the extra-territorial jurisdiction (ETJ) 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 ETJ. To determine if the Property is located within a municipality's ETJ, Buyer should contact all municipalities located in the general proximity of the Property for further information.
- G. Brokers are not qualified to perform property inspections, surveys, engineering studies, environmental assessments, or inspections to determine compliance with zoning, governmental regulations, or laws. Buyer should seek experts to perform such services. Buyer should review local building codes, ordinances and other applicable laws to determine their effect on the Property. Selection of experts, inspectors, and repairmen is the responsibility of Buyer and not the brokers. Brokers are not qualified to determine the credit worthiness of the parties.
- H. NOTICE OF WATER LEVEL FLUCTUATIONS: If the Property adjoins an impoundment of water, including a reservoir or take, constructed and maintained under Chapter 11, Water Code, that has a storage capacity of at least 5,000 acre-feet at the impoundment's normal operating level, Seller hereby notifies Buyer: "The water level of the impoundment of water adjoining the Property fluctuates for various reasons, including as a result of: (1) an entity lawfully exercising its right to use the water stored in the impoundment; or (2) drought or flood conditions."
- I. LICENSE HOLDER DISCLOSURE: Texas law requires a real estate license holder who is a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the license holder owns more than 10%, or a trust for which the license holder acts as a trustee or of which the license holder or the license holder's spouse, parent or child is a beneficiary, to notify the other party in writing before entering into a contract of sale. Disclose if applicable:
- J. PUBLIC IMPROVEMENT DISTRICTS: If the Property is in a public improvement district, Seller must give Buyer written notice as required by §5.014, Property Code. An addendum containing the required notice shall be attached to this contract.
- 26. CONTRACT AS OFFER: The execution of this contract by the first party constitutes an offer to buy or sell the Property. Unless the other party accepts the offer by 5:00 p.m., in the time zone in which the Property is located, on December 17, 2021, the offer will lapse and become null and void.

Initialed for Identification by Seller & ____ and Buyer ____

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READ THIS CONTRACT CAREFULLY. The brokers and agents make no representation or recommendation as to the legal sufficiency, legal effect, or tax consequences of this document or transaction. CONSULT your attorney BEFORE signing.

Seller: Tomball Economic Development Corporation	Buyer: Charles G. Nickson and/or Assigns
By:	By: O N
Printed Name: Kelly Violette Title: Executive Director	By (signature): C8:7866829534F5 Printed Name: Charles G. Nickson Title: Manager
Ву:	By:
By (signature):	By (signature):
Printed Name:	Printed Name:
Title:	Title:

	ETWEEN BROKERS	
(use only if Parag	roph 98(1) la offoctivo)	
Frincipal Broker agrees to pay fee when the Principal Broker's fee is received. The fe -, or -, or -, of the sales price, or -, of the Principal Broker's fee		
The title company is authorized and directed to pay C This Agreement Between Brokers supersedes any parakers.	coperating Broker from Principal Broker's fee at closing. orier effers and agreements for compensation between	
Principal Broker:	Geoperating Broker:	
By	By:	
ATTO	RNEYS	
Seller's attorney: Justin Pruitt Buyer's attorney: Olson & Olson L.L.P.		
Address: 2727 Allen Parkway, Ste. 600 Houston TX 77019	Address:	
Phone & Fax: (713)533-3878 (713)533-3888	Phone & Fax:	
E-mail: pruitt@olsonlip.com	E-mail:	
Seller's attorney requests copies of documents, notices, and other information: the title company sends to Seller. Buyer sends to Seller.	Buyer's attorney requests copies of documents, notices, and other information: the title company sends to Buyer. Seller sends to Buyer.	
ESCROW	RECEIPT	
The title company acknowledges receipt of: A. the contract on this day December 17, 200 B. earnest money in the amount of \$30,000 - en Ducember 20, 2021 - Title company: Skwark Title By: Musik	(effective date); in the form of Boinces Check STEWART TITLE CO. Address: 14080 FM 2920 #E TOMBALL, TEXAS 77377 Phone & Fax: 280 2007	
Assigned file number (GF#): ±1527362	E-mail: Sane. Mathewsestewart con	

GN &V

SPECIAL PROVISIONS ADDENDUM TO COMMERCIAL CONTRACT - UNIMPROVED PROPERTY

This Special Provisions Addendum to Commercial Contract - Unimproved Property ("Addendum") is entered into between TOMBALL ECONOMIC DEVELOPMENT CORPORATION ("Seller") and CHARLES G NICKSON and/or Assigns ("Buyer") in order to amend the terms of a Commercial Contract - Unimproved Properly contract ("Contract") entered into contemporaneously with the execution of this Addendum with respect to the approximately 3.92 acres of land described as LOT 15 (the "Property").

Seller and Buyer agree as follows:

- Due Diligence Reports. Buyer acknowledges receipt of the following "Due Diligence Reports" prepared by Tolunay-Wong Engineers, Inc.: Phase I Environmental Site Assessment dated September, 2011 (TWE Project No. 11.12.031), Phase II Environmental Site Assessment dated February, 2013 (TWE Project No. 11.12.031-02), Phase II Geologic Fault Study dated January 25, 2013 (TWE Project No. 11.12.031.003), and Geotechnical Study dated April 8, 2013 (TWE Project No. 13.13.007), which Seller represents are all such reports in Seller's possession pertaining to the Property.
- 2. Commencement of Post-Closing Construction. Buyer shall have eighteen (18) months from closing to Commence Construction of a proposed building. The inclusion of the Site Map as Exhibit "A" to this Contract does not imply approval thereof by any regulatory authority. As used herein, the term "Commence Construction" shall mean that Buyer shall have (i) obtained any and all permits, authorizations, or other approvals required for the building construction, and (ii) actually commenced construction of the building. If Buyer fails to commence construction within the aforementioned time frame then Buyer shall be in default and Seller shall have the right to repurchase the Property at the same per square foot price as it was acquired by Buyer. The provisions of this Section 2 shall survive Closing.
- 3. Assignment. Buyer has the right to assign the Contract at any time without the consent of Seller to a related entity in which Buyer has a controlling interest that exceeds 50%, so long as written notice is provided to Seller at least ten (10) days prior to Closing, the new buyer assumes all of the obligations of the Buyer under the terms of this Contract and the original Buyer is not relieved of any obligation under the Contract. Any other assignment requires Seller's prior written approval, which such approval shall not be unreasonably withheld.
- 4. Right of Access Agreement. Simultaneous with the Effective Date of the Contract, Seller shall provide Buyer with a "Right of Access" Agreement, which upon Buyer's execution of same will allow Buyer and his consultants to perform Due Diligence studies, tests and reports, including the limited clearing of underbrush, on the Property.
- 5. <u>Signatures</u>. Facsimile and/or electronic signatures shall be deemed same as originals for purposes of formation hereunder.
- 6. <u>Terms</u>. Defined and capitalized terms in this Addendum will have the same meaning as in the Contract, unless otherwise indicated.
- 7. Ratification. Except as amended, the Contract is ratified and affirmed.

CGN &V

- 8. Merger. All prior oral agreements of the parties are merged into the terms of the Contract and this Addendum.
- 9. Conflict. In the event of a direct conflict between the terms of this Addendum and the Contract, the terms of this Addendum will control.

BUYER:

SELLER:

TOMBALL ECONOMIC DEVELOPMENT CORPORATION

-DocuSigned by:

C817B05829534F6

CHARLES G. NICKSON

By: 258EC51BE10C4DB

Kelly Violette, Executive Director



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- . A BROKER is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- . A SALES AGENT must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- · Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

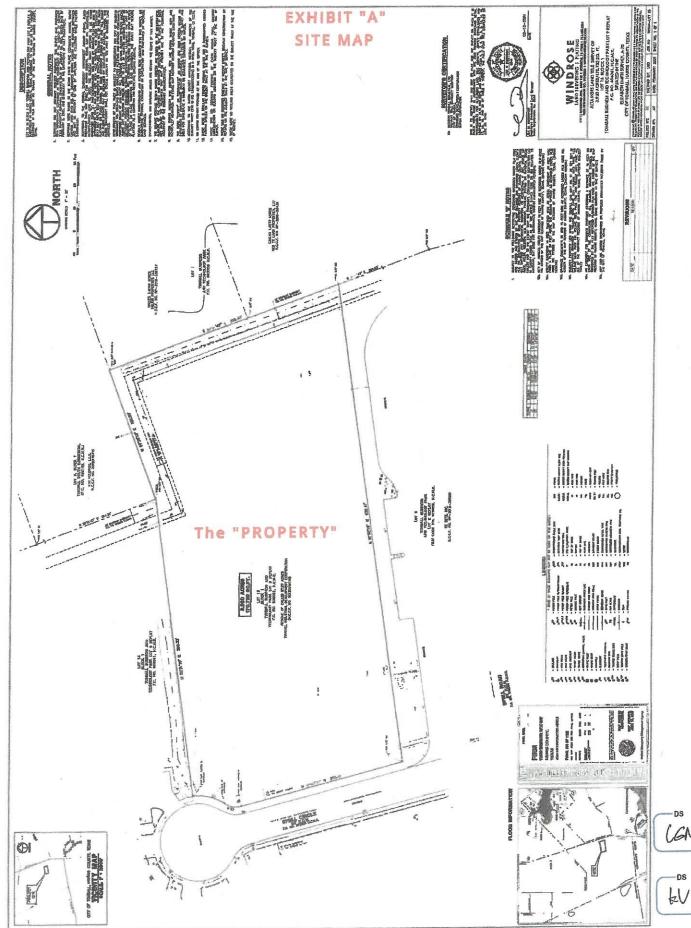
AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Colliers International Houston, Inc. Licensed Broker/Broker Firm Name or Primary Assumed Business Name	29114 License No.	houston.info@colliers.com Email	(713)222-2111 Phone
Gary Mabray Designated Broker of Firm	138207 License No.	qary.mabray@colliers.com Email	(713) 830-2104 Phone
Patrick Duffy, MCR Licensed Supervisor of Sales Agent/ Associate	604308 License No.	patrick.duffy@colliers.com Email	(713) 830-2112 Phone
Tom Condon, Jr. Sales Agent/Associate's Name	419324 License No. 12/16/2021	CGN 12/17/2021	(713) 830-2407 Phone
Buye	r/Tenant/Seller/Landlord	Vancous and the second	



Not to scale; for illustrative purposes only