PURCHASE AND SALE AGREEMENT
(THE EMERSON AT BUDA APARTMENTS, BUDA, TEXAS)

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is entered into on December 10, 2021 (the "Effective Date") by and between **BUDA 950, LP**, a Texas limited partnership ("Seller") and **BUDA ACQUISITION LLC,** a Delaware limited liability company ("Purchaser").

For and in consideration of the mutual agreements in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are mutually acknowledged, Seller and Purchaser agree:

SECTION 1. SALE AND PURCHASE OF THE PROPERTY. Subject to the terms and conditions in this Agreement, Seller agrees to sell to Purchaser, and Purchaser agrees to purchase from Seller:

(a) that certain tract or parcel of land located at 950 FM 2001, Buda, Hays County, Texas, and described in Exhibit A attached to this Agreement (the "Land");

(b) all right, title and interest of Seller in any buildings, structures, parking areas and other improvements on the Land, including the 304-unit apartment project known as the "The Emerson at Buda Apartments" (the "Improvements");

(c) all right, title and interest of Seller in any (i) existing leases or other agreements demising space in or providing for the use and/or occupancy of the Improvements (the "Leases"), and (ii) the unapplied balance of any security deposits, held by or on behalf of Seller from tenants ("Tenants") under the Leases (the "Security Deposits");

(d) all right, title and interest of Seller in (i) any fixtures, equipment, and other items of tangible personal property located on the Land or within the Improvements or used in connection with the use, operation or maintenance of the Land and the Improvements, including, without limitation, heating, ventilation and air conditioning systems, storage tanks, appliances, elevators, storage tanks, furniture, furnishings, carpeting, draperies and curtains, tools and supplies, and office computers; (ii) any plans and specifications pertaining to the Land or Improvements; (iii) any licenses, permits, warranties (including the warranty from the general contractor who managed construction of the Improvements), entitlements and utility capacity regarding the Land or the Improvements and/or the use thereof; (iv) any intangible property, trademarks and trade names used in connection with the Land or the Improvements, (including any rights to the use of the name "The Emerson at Buda Apartments") used with the Land and/or the Improvements including the goodwill appurtenant thereto; (v) any domains (including http://www.emersonbuda.com), websites, website content, including photos, social media accounts, and telephone exchange numbers exclusively for the Land or the Improvements and all user names and passwords related to the foregoing (provided, however, Seller reserves the right to continue to use such photos solely as part of a presentation as to previously owned properties); (vi) resident and tenant files for Tenants as of the Closing Date; (vii) other non-confidential and non-proprietary records owned by Seller and used in connection with the operation of the Land or any part thereof, and located on-site or digitally in Seller's files as of the Closing Date (collectively, the "Personal Property");

(e) all right, title and interest of Seller in any maintenance, service, or supply contracts affecting the Land, Improvements and/or Personal Property (the "Service Contracts"), excluding Seller's existing property management agreement for the Property and the Rejected Contracts (as hereinafter defined). Purchaser agrees to assume all of the Service Contracts at Closing, other than those Rejected Contracts of which Purchaser notifies Seller during the Due Diligence Period.

Purchaser shall notify Seller in writing prior to the expiration of the Due Diligence Period in the event Purchaser desires to have any of the Service Contracts canceled at the Closing (the "Rejected Contracts"); provided, however, the existing Service Contract between Seller and **[Redacted: Name]** (the "Grande Contract") shall not be a Rejected Contract but will be assumed by Purchaser at Closing. Seller hereby agrees to send cancellation notices with respect to the Rejected Contracts not later than Closing and agrees to pay any fee or penalty required as a result of the termination of a Rejected Contracts. The foregoing obligation shall survive the Closing; and

(f) all right, title and interest of Seller, if any, in (i) any adjacent and/or contiguous (to the Land) streets, roads, avenues, alleys, and rights of way; (ii) any rivers, streams, and strips and gores of land adjoining, adjacent and contiguous to the Land; (iii) any easements, rights of ingress and egress, rights of way, and rights under any covenants, conditions and/or restrictions appurtenant to the Land; (iv) any water rights pertaining to the Land; (v) any rights, titles and interests appurtenant to the Land; and (vi) any mineral rights pertaining to the Land.

The above-listed items are in this Agreement collectively called (the "Property"). Seller reserves and the term "Property" does not include any rights of Seller in rents, income, insurance proceeds, condemnation proceeds, real property tax refunds, or rebates or other amounts pertaining to the Property which are attributable to the time period prior to the Closing, except as otherwise provided herein.

SECTION 2. PURCHASE PRICE AND DEPOSIT.

(a) The purchase price (the "Purchase Price") for which Seller agrees to sell and convey the Property to Purchaser, and which the Purchaser agrees to pay to Seller, is the amount of $80,000,000.00.

(b) Within two (2) business days after the Effective Date, Purchaser will deposit with **[Redacted: Name and Contact Information]** (the "Title Company") the sum of $1,000,000.00 (the "Initial Deposit") to be invested by the Title Company in an interest-bearing account and to be held and disbursed by the Title Company strictly under the terms and provisions of this Agreement, all of which will be non-refundable (but applicable to the Purchase Price) upon deposit except in the event Purchaser terminates this Agreement pursuant to Section 3(d)(ii), Section 4(d), Section 4(g), Section 6(b)(i), Section 7(c), Section 10(b), or Section 11 of this Agreement.

(c) If Purchaser does not timely exercise the right to terminate this Agreement prior to the expiration of the Due Diligence Period, then within two (2) business days following the expiration of the Due Diligence Period, Purchaser shall deposit with the Title Company additional earnest money in the amount of $1,000,000.00 (the "Additional Deposit"), to be held in an interest-bearing account and to be held and disbursed by the Title Company strictly under the terms and provisions of this Agreement, all of which will be non-refundable upon deposition except in the event Purchaser terminates this Agreement pursuant to Section 3(d)(ii), Section 4(g), Section 6(b)(i), Section 7(c), Section 10(b), or Section 11 of this Agreement.

(d) Collectively, the Initial Deposit, together with the Additional Deposit are referred to herein as the "Deposit." If Purchaser fails to timely deposit the Deposit, then until Purchaser delivers the Deposit, Seller, at its option, may terminate this Agreement by written notice to Purchaser, and Seller will retain the Initial Deposit. The Deposit will be applied to the Purchase Price to be paid by Purchaser at the Closing. The Deposit will otherwise be applied as provided in this Agreement. All interest earned on the Deposit shall not be part of the Deposit and shall be paid to Purchaser as Purchaser directs.

(c) A portion of the Deposit in the amount of One Hundred Dollars and No Cents ($100.00) (the "Independent Consideration") is non-refundable to Purchaser and will be distributed to Seller at

Closing or other termination of this Agreement as full payment and independent consideration for Seller's performance under this Agreement and for the rights granted to Purchaser under this Agreement. Any refund or delivery of the Deposit to Purchaser under this Agreement will be less the Independent Consideration and any otherwise non-refundable portion of the Deposit which will simultaneously be distributed to Seller.

SECTION 3. TITLE COMMITMENT AND SURVEY.

(a) Prior to the Effective Date, Seller has delivered to Purchaser a copy of its existing title policy for the Property ("Existing Title Report") and the Title Commitment as defined below.

i. For purposes of this Agreement, "Title Commitment" means a Commitment for Title Insurance from the Title Company, through **[Redacted: Name]**, addressed to the Purchaser, covering the Property and binding the Title Company to issue to Purchaser at Closing a Texas Standard Form (TLTA) Owner Policy of Title Insurance (the "Title Policy") in the amount of the Purchase Price, insuring good and indefeasible fee simple title to the Property in Purchaser upon the recording of the Deed and setting forth the status of the title of the Property and showing all liens, claims, encumbrances, easements, rights-of-way, encroachments, reservations, restrictions and any other matters affecting the Property. The Title Policy will be subject only to the Permitted Exceptions (as defined below).

ii. Copies of all documents referred to in Schedule B of the Title Commitment.

(b) Prior to the Effective Date, Seller has delivered to Purchaser (i) a copy of the most recent survey of the Land (the "Existing Survey"), and (ii) an ALTA, as built, survey of the Property (the "New Survey").

(c) Intentionally Deleted.

(d) If any update of the Title Commitment (each an "Updated Title Commitment") or update to the New Survey issued after the Effective Date discloses any new matter (or expands exceptions or limits coverage in any manner) which is objectionable to Purchaser (other than any new matter arising by, through or under Purchaser) ("Title Objection") and which Seller does not cure within five (5) days of Purchaser's objection thereto (the "Cure Period"), the Purchaser will either:

i. elect to purchase the Property subject to such new encumbrance, in which event such new encumbrance will be deemed approved by Purchaser and will be a Permitted Exception, or

ii. terminate this Agreement by delivering written notice to Seller within three (3) business days after the expiration of the Cure Period, in which event the entire Deposit (other than the Independent Consideration) will be returned to Purchaser, and neither party will have any further rights, duties or obligations under this Agreement, except as may be otherwise specified in this Agreement. If Purchaser does not timely deliver such termination notice to Seller, then Purchaser will be deemed to have elected to purchase the Property subject to such new encumbrance, as provided above.

(e) "Permitted Exceptions" means: (i) all ad valorem taxes for the current and subsequent years, not yet delinquent, (ii) rights of the Tenants under the Leases with no rights of first refusal or purchase options, (iii) matters shown in the Title Commitment, Existing Survey or New Survey which are not timely identified as a Title Objection to pursuant to Section 3(d), or which are otherwise approved or deemed approved by Purchaser in accordance with this Section 3, and (iv) any exceptions created by, through or under Purchaser; provided, that, in no event shall "Permitted Exceptions" include (1) Monetary Encumbrances, or (2) matters shown in the Title Commitment or the New Survey which Seller has agreed to cure. Notwithstanding the foregoing, Seller covenants to cause to be satisfied, cancelled and removed as exceptions to the Title Commitment at or prior to the Closing, (A) any mortgages, deeds of trust, deeds to secure debt or similar security instruments securing an indebtedness of Seller, and (B) mechanic's or materialmen's liens, judgement liens, tax liens, assessment liens or other monetary encumbrances encumbering the Property arising by, through or under Seller (except for current, non-delinquent real property taxes and assessments) (collectively, the "Monetary Encumbrances"), none of which shall be considered Permitted Exceptions for any purpose under this Agreement, whether or not objected to by Purchaser. Seller may elect to satisfy any Monetary Encumbrances out of the proceeds of the Purchase Price.

SECTION 4. DUE DILIGENCE PERIOD.

(a) Commencing on the Effective Date and expiring at 5:00 pm CST on December 14, 2021 (the "Due Diligence Period") and until the Closing or sooner termination of this Agreement, Purchaser and its agents and designees may, at Purchaser's sole cost and expense, inspect the Property at all reasonable times during normal business hours and to determine whether the Property is suitable and satisfactory for Purchaser's needs and intended uses (considering matters including, without limitation, soil and environmental conditions, engineering characteristics, utilities, access, zoning, condition of improvements, financing prospects in Purchaser's sole and absolute discretion. Provided, however, that any invasive testing, drilling or boring (including any Phase II Environmental Site Assessment) will be permitted only with prior written approval of Seller; provided, however, Purchaser may conduct or cause to be conducted, without Seller's prior written approval but subject to the terms and conditions of this Agreement (i) a standard ASTM Phase I environmental report, (ii) standard non-invasive structural, engineering and roof reports, and (iii) an update to the New Survey and Purchaser shall use commercially reasonable efforts to not unreasonably disturb Tenants' use and enjoyment of their respective premises under the Leases. Seller will cooperate with Purchaser in all reasonable respects in making such inspections or tests, at no expense to Seller. Seller reserves the right to have a representative present when Purchaser conducts any inspection or test of the Property or any meeting or interview with any Tenant. Purchaser will notify Seller not less than one (1) business day before making any such inspection, test, meeting or interview. Seller will also cause its property manager for the Property to make its files regarding the Property available to Purchaser for its inspection and review during normal business hours.

(b) In making any inspection or test under this Agreement, except as may be necessary in the review, inspection, financing and completion of this transaction, Purchaser will not reveal or disclose, and will instruct any party acting on behalf of Purchaser to not reveal or disclose, any information obtained by Purchaser regarding the Property, except as permitted hereunder, including, without limitation, pursuant to Section 13(n). In addition, Purchaser shall use good faith and diligent efforts to (1) not unreasonably disturb the Property or cause invasive testing of the Property, except as permitted hereunder, (2) not damage any part of the Property or any personal property owned or held by Seller, its agents, contractors, Tenants, invitees, or employees, (3) not injure or otherwise cause bodily harm to Seller, its agents, contractors, Tenants, invitees, or employees, (4) maintain (or cause its consultants and representatives to maintain) general commercial liability insurance in a face amount of Two Million Dollars and No Cents ($2,000,000,00), combined single limit for personal injury and property damage per occurrence, to insure against risk of injury to property or bodily injury arising in connection with the presence on the Property of Purchaser and all parties acting on behalf of Purchaser, (5) not authorize or permit any liens to attach to the Property as a result of Purchaser's investigation of the Property, and (6) restore the Property to the substantially the condition in which it was prior to any such inspection or test by or on behalf of Purchaser. If Purchaser conducts any environmental testing, Purchaser will be responsible for the proper disposal of any hazardous substances or waste samples generated by such tests, in accordance with all applicable laws.

Purchaser indemnifies and agrees to defend and hold Seller harmless from all injuries, losses, liens, claims, judgments, liabilities, costs, expenses or damages (including reasonable attorneys' fees and court costs) (collectively, "Losses") sustained by Seller which result from or arise out of any inspection or test by Purchaser or any party acting on Purchaser's behalf or from any breach of the covenants of Purchaser in this paragraph, including, without limitation, inspection fees, appraisal fees, engineering fees and other expenses of any kind incurred by or on behalf of Purchaser relating to the Property; provided, however, Purchaser shall have no obligation to defend, indemnify or hold Seller harmless for (i) any damage or defect to the Property or any portion thereof discovered during any investigation by Purchaser but not caused by Purchaser, (ii) any pre-existing conditions at the Property not exacerbated by Purchaser, or (iii) any Losses resulting from the negligence, gross negligence, or willful misconduct of Seller. The foregoing indemnity and agreement to defend and hold Seller harmless will survive the Closing or any termination of this Agreement for a period of two (2) years.

(c) Purchaser, in its sole discretion, may elect to terminate this Agreement by delivering written notice of such termination to Seller prior to the expiration of the Due Diligence Period, in which event the Title Company will deliver the Initial Deposit to Seller, and the parties will have no further right or obligation under this Agreement (other than obligations that expressly survive the termination of this Agreement). The foregoing right to terminate shall be in addition to, and not in lieu of, Purchaser's express rights to terminate this Agreement and receive the return of the Deposit set forth elsewhere in this Agreement. In the event Purchaser fails to deliver notice of termination to Seller on or before 5:00 pm CST on the last day of the Due Diligence Period, Purchaser shall be deemed to have waived its right to terminate the Agreement pursuant to this Section 4(c).

(d) If during the Due Diligence Period, Purchaser orders a new Qualified ESA from a third-party environmental consultant which indicates a material change to the Existing Environmental Report (provided to Purchaser prior to the Effective Date) revealing that a recognized environmental condition (as defined by the current standards of ASTM International) currently exists with respect to the Property that was not caused by Purchaser, then Purchaser, by written notice delivered to Seller prior to the expiration of the Due Diligence Period, may terminate this Agreement, in which event, the Independent Consideration will be paid to Seller, the remainder of the Initial Deposit will be returned to Purchaser, and Seller and Purchaser will have no further obligations under this Agreement, except for any obligations which expressly survive the termination of this Agreement. The term "Qualified ESA" means a written Phase I Environmental Site Assessment for the Property, prepared by a third-party Environmental Professional (as defined in the ASTM E1527-13 (herein so called) of the ASTM International) which meets or exceeds the ASTM E1527-13 standard for Phase I Environmental Site Assessment (or any successor industry standard adopted by ASTM International) and satisfies the "All Appropriate Inquires" rule of the Environmental Protection Agency. If Purchaser fails to deliver written notice of termination pursuant to this Section 4(d) to Seller on or before 5:00 pm CST on the last day of the Due Diligence Period, Purchaser will be deemed to have waived its right to terminate this Agreement pursuant to this Section 4(d).

(e) If this Agreement is terminated by Purchaser other than as a result of Seller Default, environmental, or other third-party due diligence reports obtained by Purchaser in connection with its inspections of the Property (the "Purchaser Reports"), Purchaser hereby agrees to deliver to Seller (on an as-is, where-is basis without any representations or warranties of any kind) copies of the Purchaser Reports, if any, which obligation will survive any termination of this Agreement. In any event, all information delivered to Purchaser or Purchaser's Representatives by or on behalf of Seller shall be returned to Seller following any termination of this Agreement.

(f) Purchaser represents that it is knowledgeable and experienced in real property comparable to the Property and will have conducted prior to the expiration of the Due Diligence Period such inspection and investigations of the Property as Purchaser deems appropriate. **PURCHASER ACKNOWLEDGES**

THAT, EXCEPT FOR THE EXPRESS REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS AGREEMENT AND IN ANY AGREEMENTS, DOCUMENTS OR INSTRUMENTS TO BE EXECUTED AND DELIVERED BY SELLER TO PURCHASER AT CLOSING (INCLUDING WITHOUT LIMITATION SELLER'S REPRESENTATIONS AND WARRANTIES CONTAINED IN SECTION 7 HEREOF), IT IS NOT RELYING IN WHOLE OR IN PART UPON ANY STATEMENT MADE OR INFORMATION OR DOCUMENTATION PROVIDED BY OR ANY WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, OF ANY KIND, TYPE, CHARACTER, OR NATURE WHATSOEVER, MADE OR FURNISHED BY SELLER, ITS PARTNERS, MEMBERS, SHAREHOLDERS, DIRECTORS, OFFICERS, TRUSTEES, BENEFICIARIES, AFFILIATES, EMPLOYEES, MANAGERS, ATTORNEYS, ACCOUNTANTS, CONSULTANTS, CONTRACTORS, AGENTS, AND REPRESENTATIVES. Purchaser agrees that it may conduct an assessment or inspection of the Property under this Section 4 and subject to the terms and conditions of this Agreement. This paragraph will survive the Closing or any termination of this Agreement.

(g) Prior to the Effective Date, Seller has delivered to Purchaser that certain City of Buda Development Agreement (the "Development Agreement"), dated as of September 18, 2018, between the City of Buda, Texas (the "City"), and 950 FM 2001, LLC ("950 FM"), which Development Agreement was entered into in connection with the development of the Property. If, during the Due Diligence Period, Purchaser orders a new zoning report (the "Updated Zoning Report") that, after taking into consideration the Development Agreement, reflects any material zoning non-compliance with respect to the Property as currently constructed, then within five (5) days after receipt of the Updated Zoning Report, Purchaser may elect by written notice to Seller to terminate this Agreement, and upon delivery of such notice, the entire Deposit shall be returned to Purchaser and this Agreement shall terminate, except for any matters which expressly survive the termination of this Agreement.

SECTION 5. DUE DILIGENCE INFORMATION; OPERATION OF THE PROPERTY PRIOR TO CLOSING; COVENANT REGARDING THIRD PARTY CLAIMS.

(a) Seller has or will deliver or make available to Purchaser copies or originals of the information described on Schedule 1 attached to this Agreement (the "Due Diligence Information") on or prior to the Effective Date, to the extent such Due Diligence Information is in Seller's possession or control.

(b) From the Effective Date through the Closing Date, Seller will:

i. lease, operate, maintain and manage the Property, in a manner consistent with Seller's practices regarding the Property during Seller's ownership of the Property, including, perform, when due, all of Seller's obligations under the Service Contracts and the Leases;

ii. not modify, extend or amend any Service Contract in any material respect or enter into any new Service Contracts that will remain in existence as of the Closing Date or which are not terminable without cause and without payment of any fee or penalty as of the Closing Date. Seller shall promptly provide Purchaser with a copy of any Service Contract entered subsequent to the Effective Date;

iii. not further encumber title to the Property after the Effective Date or modify any Permitted Exceptions unless any such encumbrance is released or will (A) be released by Seller at or prior to Closing, all at Seller's expense, (B) is required by applicable governmental authority, or (C) is approved by Purchaser in Purchaser's sole discretion;

iv. not convey or dispose (including any encumbrance or lease) of any of the Personal Property or make any alteration, structural modification or additions to the Improvements, or any interest therein, other than in the ordinary course of business of management and ownership of the Property;

v. promptly advise Purchaser in writing of any litigation or notice of litigation received with respect to the Property, that Seller is made aware of;

vi. maintain all existing insurance policies applicable to the Property or operations thereon in not less than the scope of coverages existing as of the Effective Date;

vii. not market, negotiate or entertain offers related to the sale of the Property or portion thereof to any third-party; and

viii. shall use reasonable efforts to obtain the City of Buda's written consent to the assignment of the Development Agreement to Purchaser in accordance with the terms thereof at Closing.

SECTION 6. CLOSING.

(a) The Closing (the "Closing") of the sale of the Property by Seller to Purchaser will occur on or before December 21, 2021 (the "Closing Date"). The Closing will occur at 2:00 P.M. in the offices of the Title Company; provided, however, nothing herein shall be construed as calling for a so-called "table closing" (i.e. the parties may close by escrow).

(b) The obligations of Seller and Purchaser to consummate the Closing are subject to and contingent on the satisfaction of the following conditions or the waiver of the same by the party entitled to enforce same, which conditions shall be deemed mutually concurrent conditions:

i. Purchaser's Conditions:

(A) All of the representations and warranties of Seller set forth in this Agreement shall be true and correct in all material respects as of the Closing Date;

(B) Seller shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by this Agreement to be performed or complied with by Seller on or before the Closing Date and as provided for in Section 6(c) below; and

(C) The Title Company has delivered to Purchaser the Title Policy (or an unconditional written commitment to issue the Title Policy in the form of a proforma version of the Title Policy following Closing), naming Purchaser as the insured, in the amount of the Purchase Price, including such title policy endorsements as the Title Company has confirmed (prior to Closing) are available (to be provided at Purchaser's expense), and subject only to the Permitted Exceptions.

(D) Seller shall have delivered all Building Closeout Materials (hereinafter defined) to Purchaser and Purchaser shall be reasonably satisfied with such Building Closeout Materials. For purposes hereof, "Building Closeout Materials" shall mean: (1) a certificate of substantial completion from the architect, (2) evidence that all certificates of occupancy have been issued permitting occupancy of all units within the Improvements, and (3) evidence that all punch-list items have been completed; provided, however, in the event any of the punch-list items remain incomplete as of the Closing Date, the terms and provisions of Section 6(k) below shall apply.

ii. Seller's Conditions:

A. All of the representations and warranties of Purchaser set forth in this Agreement shall be true and correct in all material respects as of the Closing Date; and

B. Purchaser shall have performed, satisfied and complied in all material respects with all covenants, agreements and conditions required by this Agreement to be performed or complied with by Purchaser on or before the Closing Date and as provided for in Section 6(d) below.

iii. If at the Closing any of the Purchaser's Closing conditions are not satisfied, then Purchaser, as its sole recourse therefor, after written notice to Seller and allowing Seller seven (7) days to cure such unsatisfied condition, may elect to either waive such condition and proceed to Closing without adjustment to the Purchase Price or terminate this Agreement, whereupon the Title Company shall promptly return the Deposit to Purchaser (and, if such failure of a Purchaser's Closing Condition is also a Seller Default, then in addition Seller shall pay the Reimbursement Amount (hereinafter defined) to Purchaser), and neither party shall have any further right or obligation hereunder except Surviving Obligations. If at the Closing any of the Seller's Closing Conditions are not satisfied, then Seller, as its sole recourse therefor, after written notice to Purchaser and allowing Purchaser seven (7) days to cure such unsatisfied condition, may elect to either waive such condition and proceed to Closing without adjustment to the Purchase Price or terminate this Agreement, whereupon the Title Company shall promptly pay the Deposit to Seller and neither party shall have any further right or obligation hereunder.

(c) At the Closing, the Seller will deliver or cause to be delivered to Purchaser:

iv. A Special Warranty Deed (the "Deed") conveying the Land and all right, title and interest of Seller in the Improvements to Purchaser, in the form attached to this Agreement as Exhibit B.

v. A Bill of Sale and General Assignment (in this Agreement so called) granting and conveying all right, title and interest of Seller in the Personal Property and assigning all right, title and interest of Seller in the Service Contracts, in the form attached hereto as Exhibit C.

vi. An Assignment of Leases (in this Agreement so called) in which Seller will assign all right, title and interest of Seller in the Leases to Purchaser, in the form attached to this Agreement as Exhibit D.

vii. A certificate confirming that Seller is not a "foreign person" as that term is defined in Section 1445 of the Internal Revenue Code of 1986, as amended, in the form attached to this Agreement as Exhibit E and made a part of this Agreement for all purposes.

viii. Any other documents, instruments, and affidavits reasonably required by the Title Company (including an Affidavit as to Debts, Liens and Possession which shall be in form approved by the Title Company sufficient to (1) modify the exception for "parties in possession" to "tenants in possession as tenants only under unrecorded leases and/or occupancy agreements with no rights of first offer or options to purchase, and (2) remove the exception for "mechanic's and materialmen's liens, in the form reasonably approved by Seller), in the form reasonably approved by Seller.

ix. The execution and delivery of a separate Seller closing statement, in form approved by Seller.

x. A letter addressed to each Tenant of the Property in compliance with Section 92.105 of the Texas Property Code (the "Tenant Notice Letter"), in the form attached to this Agreement as Exhibit F and made a part of this Agreement for all purposes.

xi. A Tenant rent roll dated within five (5) days of the Closing Date certified by Seller, in the form attached to this agreement as Exhibit G.

Seller, through its counsel, may also deliver such escrow instructions to the Title Company as Seller shall desire, which shall not be inconsistent with the provisions of this Agreement.

(d) At the Closing, the Purchaser will deliver or cause to be delivered to Seller:

i. Wired funds in the amount of the Purchase Price, due credit being given for the Deposit, as adjusted by any applicable prorations.

ii. Purchaser's counterpart to the Bill of Sale and General Assignment.

iii. Purchaser's counterpart to the Assignment of Leases.

iv. Purchaser's counterpart to the Tenant Notice Letter.

v. Purchaser's counterpart to a separate Purchaser closing statement.

vi. Any other documents, instruments, affidavits, certificates and assurances as shall be reasonably required to be delivered by Purchaser by the provisions of this Agreement, in the form reasonably approved by Purchaser.

Purchaser, through its counsel, may also deliver such escrow instructions to the Title Company as Purchaser shall desire, which shall not be inconsistent with the provisions of this Agreement.

(e) Purchaser and Seller will deliver to the Title Company at the Closing such documentary and other evidence as may be reasonably required by the Title Company evidencing the status and capacity of Purchaser or Seller and the authority of the person or persons executing the documents on behalf of Purchaser or Seller in connection with this Agreement.

(f) All prepaid rents and Security Deposits actually received or held by or on behalf of Seller under the Leases and not applied to Tenant obligations under the Leases prior to the Closing in accordance with Seller's past practices will be transferred or credited to Purchaser at the Closing. Utility deposits are to be funded by Purchaser outside of the Closing, and any existing utility deposits will be retained by Seller.

(g) Purchaser will pay for the costs (i) of any financing obtained by Purchaser for its purchase of the Property, (ii) of any endorsements to the Title Policy and of any loan or mortgage policy of title insurance, (iii) of UCC and tax searches, (iv) of one-half of the Title Company's escrow fee, and (v) Purchaser will reimburse Seller for the cost of the New Survey at Closing. Seller will pay for the costs (a) of the Title Commitment and the base premium for the Title Policy (not including any endorsements to the Title Policy), (b) of recording the Deed and any other Closing documents, (c) any transfer taxes associated with the sale, and (d) one-half of the Title Company's escrow fee. Each party will pay its own attorneys' fees.

(h) The following items will be prorated between Seller and Purchaser at the Closing and Seller shall provide Purchaser with an estimate of the foregoing prorations within one (1) business day of the expiration of the Due Diligence Period:

i. Rent from the operation of the Property received by Seller for the calendar month in which the Closing occurs will be prorated. Rent prepaid to Seller for the time period after the calendar month in which the Closing occurs will be credited to Purchaser.

ii. Rent which is unpaid or delinquent as of the Closing Date will not be prorated, but such unpaid or delinquent rent collected after the Closing Date will be delivered: (A) first, all rent received by Purchaser after the Closing Date will be applied first to current rentals and then to delinquent rentals for periods from and after the Closing Date; and (B) second, Purchaser will deliver to Seller any such remaining rent relating to the period prior to the Closing Date within thirty (30) days after the receipt of such rent. Purchaser is under no obligation to recover for the benefit of Seller any unpaid Rent owed by Tenants for periods prior to the Closing Date, but Purchaser agrees to include any such amount in any rental requests or notices given to such Tenant. Seller may not sue or take any action against Tenants for delinquent rents while such Tenants are occupying apartment units at the Property for delinquent rents. Seller retains all rights regarding any former tenant who is not occupying space at the Property as of the Closing.

iii. All ordinary operating expenses of the Property including, without limitation, utility charges, maintenance, management and other service charges, expenses and charges under the Service Contracts, licenses, permits, all other normal operating charges regarding the Property, and other items customarily apportioned in connections with the sale of an apartment complex similar to the Property, will be prorated.

iv. All ad valorem taxes levied or assessed against the Property or any portion of the Property for the tax year during which the Closing occurs will be prorated between Purchaser and Seller as of the Closing Date based on the assessment of such taxes for the year of Closing, with Seller being charged for all of same from the beginning of the year through the day immediately preceding the Closing Date and Purchaser being charged for all of same thereafter, including the Closing Date, through the end of the year. If at the time of Closing, (A) the assessed valuation for the current year has not yet been fixed, taxes will be prorated based upon the assessed valuation for the previous tax year and the current year's tax rate; (B) the tax rate for the current year has not yet been fixed, taxes will be prorated based upon the tax rate for the previous tax year and the current year's assessed valuation; or (C) the tax rate and the assessed valuation for the current year have not yet been fixed, taxes will be prorated based upon the most current tax rate and/or assessed valuation of the Property; and Seller and Purchaser will promptly make any necessary payments to each other to reflect the difference between the prorated taxes and the actual taxes paid by Purchaser, but in any event when the actual tax bill for 2022 is due.

v. If the exact amount of any item to be prorated is not known as of the Closing Date, the proration will be based upon a reasonable estimate made by the parties, and on the date that is ninety (90) days following the Closing (or if such amount is not known within 90 days, as soon as reasonably practical after the exact amount is known), the proration will be adjusted, and cash adjustments will be made by Purchaser and Seller. Seller and Purchaser agree to cooperate and use their best efforts to make such adjustments and to pay to each other any amounts owed on the date that is ninety (90) days following the Closing, but in all events as soon as practical after the amounts are known.

vi. For purposes of calculating prorations under this Agreement, Purchaser will be deemed to be in ownership of the Property, and, therefore entitled to the income therefrom and responsible for the expenses thereof, for the entire day upon which the Closing occurs. All prorations will be made on the basis of the actual number of days of the month which will have elapsed as of the day of the Closing and based upon the actual number of days in the month and a three hundred sixty-five (365) day calendar year.

vii. The provisions of this Section 6(h) will survive Closing for a period of one (1) year.

(i) Upon Closing and funding, (i) Seller will deliver to Purchaser all keys and combinations to locks and other security devices on the Property, (ii) Purchaser shall endeavor to cause all utility services to be placed in Purchaser’s name as of the day after the Closing Date and Seller agrees to reasonably cooperate in this regard (at no cost or liability to Seller), (iii) Seller will terminate its existing property management agreement for the Property and such agreement will not be assigned to or assumed by Purchaser, and (iv) for a period of thirty (30) days after the Closing, if requested by Purchaser, Seller shall reasonably cooperate with Purchaser, as requested in good faith by Purchaser, to effect the transfer of management of the Property to Purchaser, at no out-of-pocket cost or liability to Seller. The obligations of the parties under this paragraph will survive the Closing.

(j) At Closing, the Title Company will deliver to Purchaser the Title Policy (or an unconditional written commitment to issue the Title Policy in the form of a proforma version of the Title Policy following Closing), naming Purchaser as the insured, in the amount of the Purchase Price, including such title policy endorsements as the Title Company has confirmed (prior to Closing) are available (to be provided at Purchaser’s expense), and subject only to the Permitted Exceptions.

(k) If, as of the Closing Date, any punch-list items remain unsatisfied with respect to Seller’s development of the Property as reasonably determined by Seller’s architect (the “Open Punch-List Items”), a portion of the Purchase Price shall be disbursed to and held in an escrow account with the Title Company in an amount equal to the cost to complete such open punch-list items (the “Punch-List Holdback”), as reasonably determined by Seller’s architect. The Punch-List Holdback shall be governed by an escrow agreement reasonably acceptable to Seller and Purchaser that Seller, Purchaser and the Title Company shall enter into at Closing. Promptly following the Closing, Seller shall cause the completion of all Open Punch-List Items and the funds contained in the Punch-List Holdback shall be used to reimburse Seller for costs and expenses incurred in connection with such work. Upon completion of the Open Punch-List Items, Seller shall deliver to Purchaser a certificate from Seller’s architect certifying that all Open Punch-List Items have been completed. The obligations under this Section 6(k) shall survive the Closing.

SECTION 7. REPRESENTATIONS AND WARRANTIES.

(a) As of the Effective Date and as of the Closing Date, Seller represents and warrants to Purchaser:

i. Seller is a Texas limited partnership. The execution and delivery of this Agreement by the signatories to this Agreement on behalf of Seller and performing this Agreement by Seller have been duly authorized by Seller.

ii. There is no action, suit or proceeding pending or, to the best of Seller's knowledge, threatened in writing against or affecting Seller or the Property which may materially and adversely affect Seller's ability to consummate this transaction in accordance with its terms or perform any of its obligations under this Agreement, in any court or municipal department, commission, board, bureau, agency or other governmental instrumentality.

iii. Neither the entering into of this Agreement nor consummating the transaction contemplated will constitute a violation or breach by Seller of any Agreement or other instrument to which Seller is a party, or to which it is subject or by which any of its assets or properties may be affected, or of any judgment, order, writ, injunction or decree issued against or imposed upon it.

iv. No consent or approval of any person or entity or governmental authority is required regarding the execution and delivery of this Agreement by Seller or the consummation by Purchaser of the transactions contemplated or the performance by Seller of its obligations under this Agreement.

v. There are no attachments, executions, assignments for the benefit of creditors, or voluntary or involuntary proceedings in bankruptcy or under other debtor relief laws contemplated by, pending, or threatened against Seller.

vi. Neither Seller, nor, to the best of Seller's knowledge after making due inquiry, any person or entity with an interest in Seller (direct or indirect), is a person or entity with whom United States persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons list), or under any statute, executive order (including the September 24, 2002, Executive Order blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit or Support Terrorism) or other governmental action and is not and will not engage in any dealing or transaction or be otherwise associated with such persons or entities. Neither Seller nor, to the best of Seller's knowledge after making due inquiry, any person with an interest in Seller (direct or indirect) has engaged, and is not engaging in with this transaction, directly or indirectly, in any violation of any laws relating to drug trafficking, money laundering or predicate crimes to money laundering. To the best of Seller's knowledge after making due inquiry, none of the funds of Seller have been or will be derived from any unlawful activity with the result that the investment of direct or indirect equity owners in Seller is prohibited by law or that the transaction or this Agreement is or will be in violation of law.

vii. There are no Service Contracts between Seller any other person with respect to or affecting the Property except those provided to Purchaser as part of the Due Diligence Information and set forth on Schedule 7(a)(vii) hereto.

viii. Seller has not granted, any right of first refusal, right of first offer or option to purchase the Property or any part thereof which is currently in effect, other than this Agreement.

ix. There is no pending or, to Seller's knowledge, threatened litigation or administrative proceeding affecting the Property (including any condemnation proceedings).

x. The rent roll (herein so called) provided as part of the Due Diligence Information is, to Seller's knowledge, a true, correct and complete schedule of all Leases for the Property as of the date thereof and the rent roll used by Seller in connection with Seller's operation of the Property. Except for the Leases and new leases entered into in accordance with this Agreement, Seller has not entered into any other leases for the occupancy or use of any portion of the Property.

xi. To Seller's knowledge, Seller has not received any written notice from any governmental authority indicating the existence of, or advising that an investigation has commenced or is contemplated regarding, an uncured violation of applicable municipal and other federal, state, county, or city laws, ordinances, rules, regulations, codes (including environmental laws) with respect to the Property.

xii. Seller has not received any written notice of default with respect to, and to Seller's knowledge, neither Seller nor the Property is in default under or with respect to any Service Contract nor the Development Agreement, and to Seller's knowledge, there is no default by any party or the Property under or with respect to any Service Contract or the Development Agreement.

xiii. Seller has no employees at the Property which Purchaser shall be obligated to employ following the Closing. Seller is not and is not acting on behalf of (A) an "employee benefit plan" (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")) that is subject to Title I of ERISA, (B) a "plan" as defined in Section 4975(e)(1) of the Internal Revenue Code of 1986, as amended (the "Code") that is subject to Section 4975 of the Code (each of the foregoing in (A) and (B), a "Plan"), (C) an entity or account the assets of which constitute "plan assets" of one or more such Plans pursuant to the U.S. Department of Labor regulation set forth at 29 C.F.R. Section 2510.3-101, as modified by Section 3(42) of ERISA ("Plan Assets"), unless (1) such Plan Assets do not exceed 10% of such entity's general account reserves and liabilities as specified in Prohibited Transaction Exemption 95-60, and (2) all of the conditions of Prohibited Transaction Exemption 95-60 are satisfied and the none of the transactions contemplated under this Agreement will result in a nonexempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or (D) a "governmental plan" within the meaning of Section 3(32) of ERISA; (ii) none of the transactions contemplated under this Agreement (A) violate any federal, state or local statutes or regulations regulating the investment of, and fiduciary obligations with respect to, governmental plans, or (B) assuming the representations of Purchaser in Section 10.3, will result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code; (iii) neither Seller nor any trade or business (whether or not incorporated) which is a member of the same controlled group of corporations or group of trades or businesses under common control with Seller or is treated as a single employer together with Seller under Section 414 of the Code or Title IV of ERISA (an "ERISA Affiliate"), maintains, contributes to or has any liability (contingent or otherwise) with respect to any "multiemployer plan," as defined in Section 4001 of ERISA (a "Multiemployer Plan") or any "defined benefit plan," as defined in Section 3(35) of ERISA, that is subject to Title IV of ERISA or Section 412 of the Code; (iv) neither Seller nor any ERISA Affiliate has any obligation under any Plan, with respect to which Purchaser would have any liability, or that could result in a lien under ERISA attaching to the Property; and (v) none of the employees at the Property (whether employed by the Property or Seller) are or have ever been covered by a collective bargaining agreement which provides for contributions to a Multiemployer Plan with respect to such employees.

(b) The phrase "knowledge of Seller" and similar references to "Seller's knowledge" in this Agreement or in any document executed at Closing means the actual knowledge of Taylor Stone, a representative of Seller, who is most knowledgeable with respect to the representations and warranties made herein, (the "Seller Representative"), does not include constructive knowledge or inquiry knowledge, and is limited to the current consciousness of such person. The phrase does not require Seller or Seller Representative to make any inquiry or investigation. Further, Seller Representative is acting in a representative capacity on behalf of Seller, and no personal obligation, duty or liability will be imposed upon Seller Representative by virtue of this Agreement or this transaction.

(c) Seller shall promptly notify Purchaser in writing if any of the representations and warranties of Seller set forth in this Agreement are no longer true and correct.

(d) As of the Effective Date and as of the Closing Date, Purchaser represents and warrants to Seller:

i. Purchaser is a limited liability company and is duly formed in its state of formation. The execution and delivery of this Agreement by the signatories to this Agreement on behalf of Purchaser and performing this Agreement by Purchaser have been duly authorized by Purchaser.

ii. To Purchaser's knowledge, there is no action, suit or proceeding pending or threatened in writing against or affecting Purchaser which would materially and adversely affect Purchaser's ability to consummate this transaction or perform any of its obligations under this Agreement, in any court or municipal department, commission, board, bureau, agency or other governmental instrumentality.

iii. this Agreement constitutes a valid and legally binding obligation of Purchaser, enforceable under its terms.

iv. Neither the entering into of this Agreement nor consummating the transaction contemplated will constitute a violation or breach by Purchaser of any agreement or other instrument to which Purchaser is a party, or to which it is subject or by which any of its assets or properties may be affected, or of any judgment, order, writ, injunction or decree issued against or imposed upon it.

v. No consent or approval of any person or entity or governmental authority is required regarding the execution and delivery of this Agreement by Purchaser or the consummation by Purchaser of the transactions contemplated or the performance by Purchaser of its obligations under this Agreement.

vi. There are no attachments, executions, assignments for the benefit of creditors, or voluntary or involuntary proceedings in bankruptcy or under other debtor relief laws contemplated by, pending, or threatened against Purchaser.

vii. Purchaser is not and, to the best of its knowledge after making due inquiry, Person who owns a controlling interest in or otherwise controls Purchaser is (i) listed on the SDN List maintained by the OFAC Department of the Treasury, and/or on any Other Lists maintained by OFAC pursuant to the OFAC Laws and Regulations; or (ii) a Designated Person either (A) included within the term "designated national" as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515, or (B) designated under *Sections 1(a), 1(b), 1(c) or 1(d)* of Executive Order No. 13224, 66 Fed. Reg. 49079 (published September 25, 2001) or similarly designated under any Executive Orders. Purchaser represents and warrants that it requires, and has taken reasonable measures to ensure compliance with the requirement, that no Person who owns any other direct interest in Purchaser is listed on any of the Lists or is a Designated Person. This subsection (b) shall not apply to any Person to the extent that such Person's interest in Purchaser is through a U.S. Publicly-Traded Entity. Purchaser has taken Anti-Money Laundering Measures. The Anti-Money Laundering Measures have been undertaken in accordance with Anti-Money Laundering Laws. To Purchaser's knowledge, neither Purchaser nor any holder of a direct or indirect interest in Purchaser (i) is under investigation by any governmental authority for, or has been charged with, or convicted of, money laundering under 18 U.S.C. §§ 1956 and 1957, drug trafficking, terrorist-related activities or other money laundering predicate crimes, or any violation of the BSA, (ii) has been assessed civil penalties under any Anti-Money Laundering Laws, or (iii) has had any of its funds seized or forfeited in an action under any Anti-Money Laundering Laws. Purchaser has taken reasonable measures appropriate to the circumstances (in any event as required by law), to ensure that Purchaser is in compliance with all current Anti-Money Laundering Laws and laws, regulations and government guidance for the prevention of terrorism, terrorist financing and drug trafficking. Purchaser shall immediately notify Seller if Purchaser obtains actual knowledge that any holder of a direct or indirect interest in Purchaser, or any director, manager or officer of any of such holder, (i) has been listed on any of the Lists, (ii) has become a Designated Person, (iii) is under investigation by any governmental authority for, or has been charged with or convicted of, money laundering, drug trafficking, terrorist-related activities or other money laundering predicate crimes, or any violation of the BSA, (iv) has been assessed civil penalties under any Anti-Money Laundering Laws, or (v) has had funds seized or forfeited in an action under any Anti-Money Laundering Laws. Purchaser consents to the disclosure by Seller to U.S. regulators and law enforcement authorities of such information about Purchaser and the owners of direct and indirect interests in Purchaser as Seller reasonably deems necessary or appropriate to comply with applicable Anti-Terrorism Laws and Anti-Money Laundering Laws.

Purchaser shall promptly notify Seller in writing if any of the representations and warranties of Purchaser set forth in this Agreement are no longer trust and correct. The phrase "knowledge of Purchaser" and similar references to "Purchaser's knowledge" in this Agreement mean the actual knowledge of Evan Kirsh, a representative of Purchaser (the "Purchaser's Representative"), does not include constructive knowledge or inquiry knowledge, and is limited to the current actual knowledge of such person. The phrase does not require Purchaser or Purchaser Representative to make any inquiry or investigation. Further, Purchaser Representative is acting in a representative capacity on behalf of Purchaser, and no obligation, duty or liability will be imposed upon Purchaser Representative by virtue of this Agreement or this transaction. Purchaser represents that the Purchaser Representative is the person within Purchaser's organization with the most knowledge regarding the representations and warranties listed above.

(e) The representations and warranties of Seller in this Agreement will not survive termination of this Agreement but will survive the Closing for a period of six (6) months (the "Limitations Period") and will expire and be of no further force or effect after the end of such Limitation Period unless Purchaser has delivered a Breach Notice as set forth in the following sentence, in which case the Limitations Period shall be extended until the claim related to such Breach Notice is resolved. The representations and warranties made by Seller in this Agreement (or any and all documents executed pursuant hereto or in connection herewith) shall survive the Closing and not be merged therein during the Limitations Period. If the Purchaser first discovers a breach or misrepresentation of any of Seller's representations or warranties set forth in this Agreement after the Closing Date, but prior to the end of the Limitations Period, Purchaser must give Seller written notice (the "Breach Notice") within sixty (60) days of the expiration of the Limitations Period in order for such breach to form the basis of an action by Purchaser against Seller. The maximum aggregate liability of Seller, and the maximum aggregate amount which may be awarded to and collected by Purchaser in connection with a breach of any representation or warranty by Seller under this Section 7 will not exceed $800,000.00 (the "Liability Cap"). Following the Closing Date and continuing for the duration of the Limitations Period, Seller hereby agrees to maintain and hold liquid assets in an amount equal to the Liability Cap. The provisions of this Section 7(e) shall survive the Closing.

SECTION 8. COMMISSIONS.

(a) If the Closing and funding occurs, and only in the event of Closing, Seller agrees to pay by pursuant to a separate agreement a brokerage commission ("Seller's Commission") to IPA ("Seller's Broker"), under a separate agreement between Seller and Seller's Broker. No Seller's Commission will be payable to Seller's Broker if the transaction contemplated by this Agreement does not close, without regard to the cause of any failure to close, including, but not limited to, default by Seller or Purchaser. Seller shall indemnify and defend Purchaser free and harmless from any and all claims, demands, losses, costs, fees or charges arising out of or in connection with Seller's Commission or otherwise related to claims made by or through Seller's Broker. The provisions of this Section 8(a) shall survive the Closing of this Agreement.

(b) Except as set forth in the Section 8(a), Purchaser and Seller each represent and warrant to the other that no real estate broker or agent has been used or consulted by such representing party in connection with the negotiation or execution of this Agreement or the purchase and sale of the Property. Except as set forth in Section 8(a), Purchaser and Seller covenant and agree that each will defend, indemnify and hold the other harmless against all liabilities, claims, demands and actions by third parties for brokerage, commission, finder's or other fees relative to negotiation or execution of this Agreement, or the purchase and sale of the Property, and any court costs, attorneys' fees or other costs or expenses arising therefrom, alleged to be due to the indemnifying party's acts. This paragraph will survive any termination or Closing of this Agreement.

SECTION 9. ASSIGNS.

(a) Purchaser may, without the prior written consent of Seller but with three (3) days prior written notice to Seller, assign this Agreement to an entity that (a) directly or indirectly controls, is controlled directly or indirectly by, or is under common control with Purchaser. (an "Affiliate"), (b) any entity in which Purchaser or any Purchaser's Affiliate owns a direct or indirect interest or (c) an entity for which at least ten percent (10%) of the economic interest is owned, controlled, controlled by or under common control with Purchaser or any Purchaser's Affiliate (each, a "Permitted Purchaser Assignment") who assumes in writing all of the obligations and liabilities of Purchaser arising under this Agreement. Other than a Permitted Purchaser Assignment, Purchaser may not assign or otherwise transfer any right, title or interest in this Agreement without obtaining the prior written consent of Seller, which consent may be granted or withheld in Seller's sole discretion. Any assignment by Purchaser in contravention of this provision will be void. If any assignment of this Agreement occurs, the original party or entity identified as "Purchaser" will not be released from and will remain liable for any existing or future obligations or liabilities of the Purchaser under this Agreement, unless otherwise agreed in writing by Seller.

(b) Subject to the foregoing, this Agreement will inure to the benefit of and be binding on the parties to this Agreement and their respective heirs, legal representatives, successors, and assigns

SECTION 10. REMEDIES.

(a) Upon a Purchaser Default, Seller, as its sole and exclusive remedy, may terminate this Agreement by written notice to Purchaser and the Title Company will deliver the Deposit to Seller, as liquidated damages under this Agreement. The parties agree that Seller will suffer damages upon a Purchaser Default, that the Deposit represents a reasonable forecast of just compensation for the harm caused by such Purchaser Default, and that the harm caused by such Purchaser Default is incapable, or very difficult, of accurate estimation. Upon termination of this Agreement under this paragraph, neither party will have any further rights or obligations under this Agreement (other than obligations that expressly survive the termination of this Agreement). If Seller is entitled to the Deposit as liquidated damages and to the extent Seller has not already received the Deposit, the Deposit will be immediately paid to Seller by the Title Company upon receipt of written notice from Seller that Purchaser has defaulted under this Agreement, and Purchaser agrees to take all such actions and execute and deliver all such documents necessary or appropriate to effect such payment. "Purchaser Default" means a breach or default by Purchaser, at or prior to the Closing, of any of its representations, warranties, covenants or obligations under this Agreement which breach or default is not caused by Seller and is not cured by the later of (i) the Closing Date or (ii) five (5) business days after written notice of such breach or default from Seller to Purchaser.

(b) Upon a Seller Default, Purchaser, as its sole and exclusive remedy, may either (i) enforce specific performance of Seller's obligations under this Agreement, or (ii) terminate this Agreement by giving written notice of termination to Seller and the Title Company shall return the Deposit (less the Independent Consideration) to Purchaser and Seller shall reimburse Purchaser for its documented, actual out-of-pocket costs paid to third parties in connection with its due diligence and negotiation of this Agreement in a sum not to exceed one hundred twenty-five thousand dollars ($125,000.00) in the aggregate (the "Reimbursement Amount"), and neither party will have any further rights or obligations under this Agreement (other than obligations that expressly survive the termination of this Agreement). Notwithstanding the provisions of Section 10(b)(i) set forth above, if Seller has Seller has conveyed fee simple title to the Property to a third party after the Effective Date, such that Purchaser is or would be unable to acquire the Property as contemplated by this Agreement in a suit for specific performance, then, Purchaser shall, in addition to terminating the Agreement in accordance with Section 10(b)(ii) above, be entitled to pursue a claim for damages in an amount not to exceed (i) the difference between the Purchase Price and the purchase price Seller actually receives from any such conveyance to a third-party pursuant to any such contract for the sale of the Property in violation of this Agreement, plus (ii) Purchaser's reasonably attorneys' fees and expenses incurred in connection with the pursuit of such claim in accordance with Section 13(d) of this Agreement. As a condition precedent to any action for specific performance of this Agreement, Purchaser must deliver to Seller written notice of Purchaser's intent to enforce specific performance of this Agreement within sixty (60) days after the Closing Date. "Seller Default" means a breach or default by Seller, at or prior to the Closing, in any of its representations, warranties, covenants or obligations under this Agreement, which breach or default is not caused by Purchaser and is not cured by the sooner of (i) the Closing Date or (ii) five (5) business days after written notice of such breach or default from Purchaser to Seller.

(c) In no event will any party to this Agreement ever be entitled to recover punitive, consequential, or speculative damages any action for the breach of this Agreement or otherwise arising under or relating to this Agreement and the transaction contemplated under this Agreement.

(d) This Section 10 will survive the Closing or any termination of this Agreement.

SECTION 11. CONDEMNATION; CASUALTY.

(a) If any material portion of the Property is condemned or taken by eminent domain (or any notice of such intent is given) prior to the Closing, Purchaser will, at its option, either (i) terminate this Agreement by written notice of such termination to Seller within ten (10) business days after Seller notifies Purchaser of the condemnation and the Title Company will deliver the Deposit to Purchaser, or (ii) close the transaction contemplated in this Agreement, in which event Purchaser will receive a credit against the Purchase Price equal to the proceeds previously received by Seller or otherwise attributable to the Property from such condemnation or eminent domain proceeding (less any amounts reasonably and actually expended by Seller to repair or restore the Property or in connection with such condemnation or eminent domain proceeding), and Seller will assign to Purchaser all claims for such proceeds attributable to the Property from such condemnation or eminent domain proceeding. If Purchaser fails to timely deliver written notice of termination as described in (i) above, Purchaser will be deemed to have elected to Close the transaction pursuant to (ii) above. If less than a material portion of the Property is condemned or taken by eminent domain after the Effective Date and prior to the Closing Date, Purchaser will close the transaction contemplated in this Agreement, and the parties will proceed in accordance with clause (ii) above.

(b) If a material portion of the Property is damaged or destroyed by fire or other casualty prior to the Closing, Purchaser may, at its option, either (i) terminate this Agreement by written notice of such termination to Seller within ten (10) business days after Seller notifies Purchaser of the casualty and the Title Company will deliver the Deposit to Purchaser, or (ii) close the transaction contemplated in this Agreement, in which event Purchaser will receive a credit against the Purchase Price equal to the insurance proceeds received by Seller and attributable to the Property from such casualty (less any amounts reasonably expended by Seller to repair or restore the Property) or to collect such insurance proceeds, and Seller will assign to Purchaser all claims for insurance proceeds attributable to such casualty. If Purchaser fails to timely deliver written notice of termination as described in (i) above, Purchaser will be deemed to have elected to proceed pursuant to (ii) above. If less than a material portion of the Property is damaged or destroyed by fire or other casualty prior to the Closing, Purchaser will close the transaction contemplated in this Agreement, and the parties will proceed in accordance with (ii) above.

(c) For the purpose of this Section 11, a "material portion" of the Property means (i) any casualty such that the cost of repairs is reasonably expected to be One Million and No/100 Dollars ($1,000,000.00) or more, in the reasonable opinion of Purchaser's and Seller's respective engineering consultants, or (ii) any damage due to a condemnation or conveyance in lieu of condemnation that materially impairs the current use or value of the Property, impairs access to the Property from public roads, or reduces the number or utility of parking spaces available to the Property such that the Property does not comply with applicable zoning requirements.

SECTION 12. DISCLAIMER.

(a) IT IS UNDERSTOOD AND AGREED THAT, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT (INCLUDING, WITHOUT LIMITATION, SELLER'S REPRESENTATIONS AND WARRANTIES SET FORTH IN SECTION 7 HEREOF) OR IN THE DEED OR ANY OTHER DOCUMENT WHICH MAY BE EXECUTED AND DELIVERED BY SELLER TO PURCHASER AT THE CLOSING PURSUANT TO THIS AGREEMENT:

I. **THE PROPERTY IS SOLD BY SELLER AND PURCHASED AND ACCEPTED BY PURCHASER ON AN "AS IS," "WHERE IS" AND "WITH ALL FAULTS" BASIS, SUBJECT TO ANY CONDITION WHICH MAY EXIST, AND WITHOUT THE EXISTENCE OF AND WITHOUT RELIANCE UPON ANY REPRESENTATION, WARRANTY (EXPRESS OR IMPLIED) , AGREEMENT, OR STATEMENT BY SELLER, OR ANYONE ACTING OR PURPORTING TO ACT ON BEHALF OF SELLER INCLUDING, WITHOUT LIMITATION, ANY BROKER, ENGINEER, ARCHITECT, ATTORNEY, SURVEYOR, APPRAISER, CONTRACTOR, OR ENVIRONMENTAL CONSULTANT (COLLECTIVELY, THE "SERVICE PROVIDERS" AND EACH A "SERVICE PROVIDER");**

II. **SELLER EXPRESSLY DISCLAIMS ANY AND ALL SUCH REPRESENTATIONS, WARRANTIES, AGREEMENTS, AND STATEMENTS (WHETHER EXPRESS OR IMPLIED, WRITTEN OR ORAL, PAST, PRESENT, OR FUTURE) MADE OR PURPORTEDLY MADE BY OR ON BEHALF OF SELLER, INCLUDING, BUT NOT LIMITED TO, ANY AND ALL IMPLIED REPRESENTATIONS AND WARRANTIES RELATED TO THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY, OR FITNESS FOR A PARTICULAR USE OR PURPOSE OF THE PROPERTY;**

III. **PURCHASER ACKNOWLEDGES THAT IT IS A SOPHISTICATED REAL ESTATE PURCHASER AND IS FAMILIAR WITH REAL ESTATE TRANSACTIONS OF THE TYPE CONTEMPLATED BY THIS AGREEMENT, AND THAT PURCHASER HAS OR WILL HAVE, PRIOR TO THE CLOSING, THOROUGHLY INSPECTED AND EXAMINED THE PROPERTY TO THE EXTENT DEEMED NECESSARY BY PURCHASER IN ORDER TO ENABLE PURCHASER TO EVALUATE THE PURCHASE OF THE PROPERTY ON THE BASIS DESCRIBED IN THIS SECTION;**

IV. **PURCHASER IS RELYING SOLELY UPON THE INSPECTIONS, EXAMINATIONS, AND EVALUATIONS OF THE PROPERTY BY OR ON BEHALF OF PURCHASER IN PURCHASING THE PROPERTY ON THE TERMS DESCRIBED IN THIS AGREEMENT, INCLUDING THE PROVISIONS OF THIS SECTION, AND PURCHASER EXPRESSLY DISCLAIMS RELIANCE ON ANY OTHER REPRESENTATIONS, WARRANTIES, AGREEMENTS, OR STATEMENTS (WHETHER EXPRESS OR IMPLIED, WRITTEN OR ORAL, PAST, PRESENT, OR FUTURE) MADE OR PURPORTEDLY MADE BY OR ON BEHALF OF SELLER CONCERNING THE PROPERTY;**

V. **PURCHASER RELEASES SELLER, SELLER'S PARTNERS, MEMBERS, SHAREHOLDERS, OWNERS, INVESTORS, AND PRINCIPALS, AND THEIR RESPECTIVE AFFILIATES, SUBSIDIARIES, DIRECTORS, OFFICERS, MANAGERS, TRUSTEES, BENEFICIARIES, EMPLOYEES, BROKERS, CONSULTANTS, CONTRACTORS, ACCOUNTANTS,**

ATTORNEYS, AGENTS, AND REPRESENTATIVES (COLLECTIVELY, THE "SELLER'S REPRESENTATIVES" AND EACH A "SELLER'S REPRESENTATIVE") OF AND FROM ANY AND ALL CLAIMS, ACTIONS, DEMANDS, RIGHTS, DAMAGES, COSTS, OR EXPENSES WHICH MIGHT ARISE OUT OF OR IN CONNECTION WITH THE PROPERTY, INCLUDING, TO THE FULLEST EXTENT ALLOWABLE BY APPLICABLE LAW, CLAIMS BASED ON STRICT LIABILITY, BUT EXCEPTING CLAIMS ARISING FROM SELLER'S REPRESENTATIONS, WARRANTIES AND COVENANTS EXPRESSLY PROVIDED THIS AGREEMENT AND/OR THE SELLER'S CLOSING DOCUMENTS; PROVIDED, HOWEVER, THE FOREGOING RELEASE SHALL IN NO EVENT APPLY TO ANY PERSONAL OR PROPERTY INJURY CLAIM BY A THIRD PARTY UNRELATED TO PURCHASER RELATING TO THE PROPERTY AND RESULTING FROM THE NEGLIGENT ACTS OR OMISSIONS OR WILLFUL MISCONDUCT OF SELLER OR ANY OF ITS AGENTS OCCURRING PRIOR TO CLOSING AND DURING SELLER'S PERIOD OF OWNERSHIP OF THE PROPERTY; AND

VI. EFFECTIVE AS OF THE CLOSING, PURCHASER ACCEPTS THE PROPERTY SUBJECT TO ALL RISKS WITH RESPECT TO CONDITIONS WHICH HAVE EXISTED OR WHICH MAY NOW OR IN THE FUTURE EXIST ON OR AFFECT THE PROPERTY, INCLUDING ANY CONDITION WHICH COULD OR DOES RESULT IN ANY DAMAGE, LOSS, COST, EXPENSE, OR LIABILITY TO OR AGAINST THE PROPERTY OR THE OWNER OF THE PROPERTY AND ANY CONDITION RESULTING FROM OPERATIONS CONDUCTED ON THE PROPERTY OR ON REAL PROPERTY ADJACENT TO THE PROPERTY.

(b) Intentionally omitted.

(c) With respect to Due Diligence Information or any other information provided or made available by or on behalf of Seller, a Seller Representative or a Service Provider, Purchaser acknowledges and agrees that (i) Purchaser will use and rely on such information at Purchaser's own risk, (ii) the parties preparing such information are not the agents of Seller with respect to preparing and/or providing or making available such information, (iii) Seller will have no duty to advise Purchaser of any misrepresentations, misstatements, mistakes, errors or other inaccuracies contained in such information, and (iv) Seller will have no and is hereby released from all liability to Purchaser, and its successors and assigns, with respect to such information, including, without limitation, any liability for misrepresentations, misstatements, mistakes, errors or other inaccuracies contained in such information. Further, unless Seller intentionally omits or withholds material Due Diligence Information regarding the Property from Purchaser, Seller will have no liability to Purchaser, and is released from any liability to Purchaser, for the failure to deliver or make available such information to Purchaser.

(d) **THE PURCHASE PRICE AND OTHER TERMS OF THIS AGREEMENT ARE BASED ON THE PROVISIONS OF THIS SECTION 12. IN ADDITION, THIS SECTION 12 (I) HAS BEEN EXPRESSLY NEGOTIATED AND AGREED TO BY THE SELLER AND THE PURCHASER, WHO ARE NOT IN DISPARATE BARGAINING POSITIONS AND WHO ARE EACH REPRESENTED BY THEIR OWN LEGAL COUNSEL AND WHO HAVE EACH CONFERRED WITH THEIR RESPECTIVE LEGAL COUNSEL CONCERNING THE PROVISIONS OF THIS SECTION 12, (II) IS A SIGNIFICANT AND MATERIAL PART OF THE BASIS OF THE BARGAIN OF THIS AGREEMENT, AND (III) WILL SURVIVE THE CLOSING OR ANY TERMINATION OF THIS AGREEMENT.**

SECTION 13. MISCELLANEOUS.

(a) Notices to Purchaser.

i. Purchaser should have an abstract covering the Property examined by an attorney of Purchaser's selection, or Purchaser should be furnished with or obtain a title policy.

ii. Seller advises Purchaser that Seller does not know the location of any transportation pipelines on the Property, including, without limitation, pipelines for the transportation of natural gas, natural gas liquids, synthetic gas, liquefied petroleum gas, petroleum or petroleum products, or hazardous substances. Further, Seller and Purchaser agree that the New Survey constitutes notice to Purchaser of the location of any such pipelines which exist.

(b) Entire Agreement; Governing Law. **THIS AGREEMENT, THE ACCESS AGREEMENT AND THE EXHIBITS AND SCHEDULES ATTACHED TO THIS AGREEMENT CONTAIN THE FINAL AND ENTIRE AGREEMENT BETWEEN THE PARTIES WITH RESPECT TO THE SALE AND PURCHASE OF THE PROPERTY AND ARE INTENDED TO BE AN INTEGRATION OF ALL PRIOR NEGOTIATIONS AND UNDERSTANDINGS**. Purchaser and Seller will not be bound by any terms, conditions, statements, warranties, or representations, oral or written, not contained herein or in the Access Agreement. No change or modifications to this Agreement will be valid unless the same is in writing and signed by the parties to this Agreement. Each party reserves the right to waive any of the terms or conditions of this Agreement which are for its respective benefit and to consummate the transaction contemplated by this Agreement in accordance with the terms and conditions of this Agreement which have not been so waived. Any such waiver must be in writing signed by the party for whose benefit the provision is being waived. Without limiting the foregoing, any waiver of, or election not to exercise, a specific right to terminate this Agreement will not constitute a waiver of any other right to terminate this Agreement. No failure of either party to exercise any power given such party hereunder or to insist upon strict compliance by either party with its obligations hereunder, and no custom or practice of the parties at variance with the terms hereof, will constitute a waiver of either party's right to demand exact compliance with the terms hereof. If any litigation arises under this Agreement, it is specifically stipulated this Agreement will be interpreted and construed according to the laws of the State of Texas, without regard to conflicts of laws principles, and will be performed in in the county where the Property is located.

(c) Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provision will be fully severable, and this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement, and the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement. In lieu of such illegal, invalid or unenforceable provision, there will be deemed added automatically as a part or this Agreement, a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

(d) Attorneys' Fees and Legal Expenses. Should either party to this Agreement institute any action or proceeding in court or through arbitration to enforce any provision of this Agreement or for damages by any alleged breach of any provision or for any other remedy, the prevailing party may receive from the losing party all reasonable attorneys' fees and all court costs fixed by the court in such judgment. A party is deemed to have prevailed if it obtains a final, non-appealable judgment or a settlement in its favor which substantially provides for the relief contemplated either in its complaint or responsive pleading.

(e) Construction. The parties acknowledge that the parties and their counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party will not be employed in interpreting this Agreement or any exhibits or amendments to this Agreement.

(f) Calculation of Dates and Times. Unless otherwise specified, in computing any period of time described in this Agreement, the day of the act or event after which the designated period of time runs is to be included and the last day of the period so computed is to be included, unless such last day is a Saturday, Sunday or legal holiday under the laws of the State of Texas, in which event the period will run until the end of the next day which is neither a Saturday, Sunday or legal holiday. Unless otherwise provided for in this Agreement, the time for performance of any obligation or taking any action under this Agreement will be deemed to expire at 5:00 p.m. Any reference in this Agreement to the time of a day (e.g. 2:00 p.m.) will refer to Central Standard Time or Central Daylight Standard Time, as applicable, on the day in question on the last day of the time period provided for in this Agreement. For this Agreement, the term "business day" will mean any day (other than Saturday and Sunday) upon which national banks in Dallas, Texas are open for business.

(g) Counterparts. This Agreement may be executed in any number of counterparts which together will constitute the agreement of the parties. Any signature on a copy of this Agreement or any document necessary or convenient thereto sent by facsimile or scanned email shall be binding upon transmission by facsimile or scanned email and the copy of such transmission shall be deemed an original. The section headings in this Agreement contained are for identification only and will not be considered in construing this Agreement.

(h) Exculpated Parties. None of the partners, members, shareholders, directors, officers, trustees, beneficiaries, affiliates, or employees of Seller or Purchaser nor any other person, partnership, company, corporation, trust or entity, as principal or owner of Seller or Purchaser whether disclosed or undisclosed (collectively, the "Exculpated Parties") will have any personal obligation or liability under this Agreement, and Purchaser and Seller will not seek to assert any claim or enforce any of its rights under this Agreement against any Exculpated Party.

(i) **WAIVER OF JURY TRIAL. PURCHASER AND SELLER AGREE NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY AND WAIVE ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT WILL NOW OR HEREAFTER EXIST WITH REGARD TO THIS AGREEMENT OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY PURCHASER AND SELLER AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. SELLER OR PURCHASER, AS APPLICABLE, IS AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY PURCHASER OR SELLER, AS APPLICABLE.**

(j) 1031 Exchange. Both Seller and Purchaser may elect to structure its disposition or acquisition of the Property as a tax-deferred exchange (the "Exchange") under Section 1031 of the Internal Revenue Code of 1986, as amended. Each party will reasonably cooperate with the other party in any Exchange (but at no material out-of-pocket cost and expense to such cooperating party, with the party performing such Exchange responsible for all costs and expenses incurred by either party as a result thereof) provided, however, that there shall be no delay as to the Closing as a result of such Exchange.

(k) No Recordation. Neither this Agreement nor any memorandum, notice or affidavit of this Agreement will be recorded of public record in any county or state. Should Purchaser ever record or attempt to record this Agreement, or a memorandum or affidavit of this Agreement, or any other similar document, said recordation or attempt at recordation will constitute a default by Purchaser under this Agreement, and, in addition to the other remedies provided for in this Agreement, Seller will have the express right to terminate this Agreement by filing a notice of the termination in the place where such memorandum or affidavit is recorded and in the county in which the Property is located

(l) Time is of the Essence. Time is of the essence regarding performing all obligations provided in this Agreement and consummating all transactions contemplated.

(m) Merger Provision. Except as otherwise expressly provided in this Agreement, all rights of action of a party for any breach by the other party of any representation, warranty or covenant in this Agreement will merge with the Deed and other instruments executed at Closing and will not survive the Closing.

(n) Confidentiality. Purchaser and Seller will keep the terms of this Agreement strictly confidential and will not disclose or permit their respective partners, members, shareholders, directors, officers, trustees, beneficiaries, affiliates, employees, managers, attorneys, accountants, consultants, contractors, agents, representatives or other personnel to disclose such terms; provided, however, Purchaser may make any disclosure required by, or in connection with, any filings made in connection with Purchaser's compliance with the rules of the Ontario Securities Commission, as reasonably determined by Purchaser. Without limitation on the foregoing, Purchaser acknowledges that any information furnished to Purchaser regarding the Property, including, without limitation, the Due Diligence Information, is and has been so furnished on the condition that Purchaser maintain the confidentiality of same. Purchaser will hold, and will cause its partners, members, shareholders, directors, officers, trustees, beneficiaries, affiliates, employees, managers, attorneys, accountants, consultants, contractors, agents, representatives, and other personnel (collectively, "Purchaser's Representatives") to hold, in strict confidence, and not disclose to any other person without the prior written consent of Seller until the Closing will have been consummated, any of the information regarding the Property delivered to, or for the benefit of, Purchaser whether by Purchaser's Representatives or by Seller or any party acting on Seller's behalf. Provided, however, Purchaser may disclose such confidential information without the prior consent of Seller (i) on a need-to-know basis to its employees, its investors, or members of professional firms or consultants serving it, and (ii) as a court or any governmental agency may require to comply with applicable laws or regulations and (iii) Purchaser's lender and proposed investors. Further, any information which generally known or available to the public will not be deemed confidential information. The parties' obligations pursuant to this Section 13(n) will terminate at the Closing. In the event that this Agreement is terminated, the parties' obligations will survive for a period of one (1) year after the date this Agreement is terminated. At or after Closing, Purchaser is authorized to issue a press release regarding the closing of the transaction contemplated by this Agreement, provided that Purchaser will not disclose any transaction details, including, without limitation, the Purchase Price, in such press release. Notwithstanding the foregoing, as Purchaser may be required to comply with the applicable provisions with respect to Significant Acquisitions (as such term is defined in Part 8 of National Instrument 51-102 Continuous Disclosure Obligations under Canadian securities laws) or otherwise, Seller acknowledges that Purchaser, at its sole cost and expense, may prepare for the Property: (a) historical annual comparative audited financial statements; and (b) comparative quarterly financial statements for most recently completed interim financial period, and related materials. Seller shall, at the Purchaser's sole cost and expense (and at no liability to Seller), use commercially reasonable efforts to cooperate and render such assistance as may be reasonably required in connection with any application, notification or filing to or with any securities regulatory commission in respect of the transactions contemplated hereby including, without limitation, providing material financial information in respect of the Property as Purchaser may reasonably determine to be required to be included in any filing under applicable securities laws, but subject to the reasonable review and approval of Seller. Seller's reasonable cooperation may include using reasonable commercial efforts, at the Purchaser's sole cost and expense, to obtain the cooperation of Seller's current and former auditors and accounting advisors in connection with the review and audit of any aforementioned financial information, any required "comfort letter" and any required consent. In consideration of the Seller's cooperation as provided above, Purchaser indemnifies and agrees to defend and hold Seller and its affiliates and consultants harmless from and against any and all claims, costs, expenses, suits, judgements, demand and losses resulting from the filing contemplated hereby. The indemnification obligation of Purchaser shall survive termination of this Agreement or Closing.

(o) Waiver of DTPA. **PURCHASER AGREES, ON ITS OWN BEHALF AND ON BEHALF OF ANY PERMITTED ASSIGNS AND SUCCESSORS OF PURCHASER, THAT THE TEXAS DECEPTIVE TRADE PRACTICES-CONSUMER PROTECTION ACT, SUBCHAPTER E OF CHAPTER 17 OF THE TEXAS BUSINESS AND COMMERCE CODE (THE "DTPA"), IS NOT APPLICABLE TO THIS TRANSACTION. PURCHASER'S RIGHTS AND REMEDIES REGARDING THE TRANSACTION CONTEMPLATED UNDER THIS AGREEMENT, AND REGARDING ALL ACTS OR PRACTICES OF THE SELLER, PAST, PRESENT OR FUTURE, FOR SUCH TRANSACTION, WILL BE GOVERNED BY LEGAL PRINCIPLES OTHER THAN THE DTPA.**

(p) Time Limit. This Agreement, until fully executed, is only an offer of the party first executing the same, and will not be effective until and unless this Agreement is fully executed by both Purchaser and Seller within three (3) business days after the first party executes this Agreement.

(q) Indemnities. All indemnities and agreements to defend and hold harmless in this Agreement shall survive the termination or Closing of this Agreement, unless a time period is otherwise provided for such survival.

(r) Possession; Make Ready Credit. Upon satisfaction or completion of all Closing conditions and deliveries, exclusive possession of the Property (subject to the Permitted Exceptions) shall be delivered to Purchaser on the Closing Date. Seller covenants that all apartment units which are vacant and unleased as of the fifth (5^{th}) day prior to the Closing Date shall be put into a "rent ready" condition by Seller by the Closing Date, in accordance with Seller's customary business practice. On the fifth (5^{th}) day prior to the Closing, representatives of Purchaser and Seller shall conduct a walk-through of the Property and shall identify all such vacant and unleased units which need to be put in rent-ready condition. In the event Seller fails to make any such unit "rent ready" on the Closing Date, then Purchaser shall be credited $750.00 for each such unit.

(s) Notices. All notices or other communications required to be given or served on any party under this Agreement must be in writing and given to the parties at the addresses set forth below:

If to Seller:
[Redacted: Contact Information]

With copy to:
[Redacted: Name and Contact Information]

If to Purchaser:
c/o Starlight U.S. Multi-Family
1400-3280 Bloor Street
Centre Tower
Toronto, Ontario M8X 2X3
Telephone: **[Redacted]**
Attn: Daniel Fletcher
Email: **[Redacted]**

With copy to:
[Redacted: Name and Contact Information]

Any such notice or other communication will be deemed given on the earliest to occur of the following (a) the first business day of attempted delivery if sent by United States express mail, postage prepaid, return receipt requested; (b) the first business day of attempted deliver if sent by an overnight carrier service that operates on a nationwide basis; (c) the day of actual delivery (or refusal) if sent by United States certified mail, postage prepaid, return receipt requested; (d) on the date delivered by hand to the address above for which a signed receipt is given, whether or not received by the person to whom directed; or (e) upon electronic transmittal (it being agreed that electronic signature ((e.g. PDF email)) will have the same force and effect as an original signature for all notice purposes). From time to time either party may designate another address within the continental United States for this Agreement by giving the other party not less than ten (10) days advance written notice of such change of address under this Section 13(s).

(t) Survival. This Section 13 will survive the Closing or any termination of this Agreement unless a time period is otherwise set for herein.

[Signatures On the Following Page]

Seller and Purchaser have executed this Purchase and Sale Agreement on the later of the dates set forth below to be effective as of the Effective Date.

SELLER:

BUDA 950, LP,
a Texas limited partnership

By: **[Redacted]**
a Texas limited liability company,
its General Partner

By:

By: *"Signed"*____________________
Name: **[Redacted]**
Title: **[Redacted]**

Date: December 10, 2021

PURCHASER:

BUDA ACQUISTION LLC,
a Delaware limited liability company

By: *"Signed"*_______________________
Name: **[Redacted]**__________________
Title: **[Redacted]**___________________

Date: December 10, 2021

<u>Acceptance by Title Company</u>:

Benchmark Title Company acknowledges that it has received originally executed counterparts or a fully executed original of the foregoing Purchase and Sale Agreement and agrees to act as Title Company thereunder and to be bound by and perform the terms of such agreement as such terms apply to Title Company.

Agreed and Accepted this 10th day of December, 2021.

[REDACTED]

By: *"Signed"*__________________
Name: **[Redacted]**______________
Title: **[Redacted]**_______________

EXHIBIT A
LAND

Lot 1, Block A of The Emerson Subdivision, a subdivision in Hays County, Texas, according to the map or plat recorded in Document Number 19031199 of the Plat Records of Hays County, Texas, as corrected in Document Number 20003533 of the Official Public Records of Hays County, Texas and being depicted below:

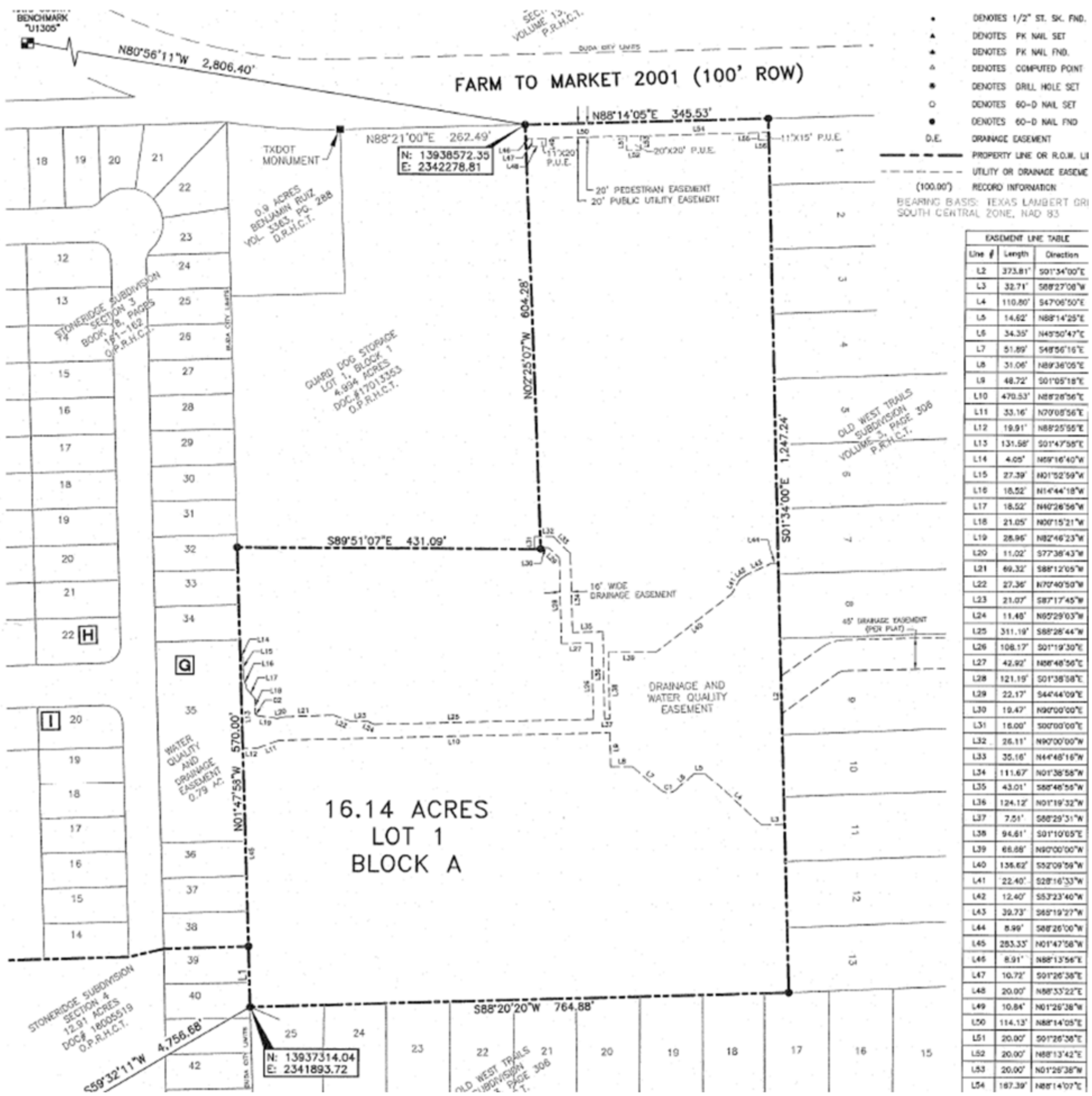

EXHIBIT B

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.

SPECIAL WARRANTY DEED

THE STATE OF TEXAS

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF HAYS

BUDA 950, LP, a Texas limited partnership (called "Grantor"), in consideration of TEN AND NO/100 ($10.00) DOLLARS and other good and valuable consideration in hand paid by BUDA ACQUISITION LLC, a Delaware limited liability company, whose address is c/o Starlight C.U. Multi-Family, 1400-3280 Bloor Street, Centre Tower, Toronto, Ontario M8X 2X3 (called "Grantee"), the receipt and sufficiency of which are acknowledged and confessed, has GRANTED, BARGAINED, SOLD AND CONVEYED, and by these presents GRANTS, BARGAINS, SELLS and CONVEYS unto Grantee, the real property in Hays County, Texas, described on Exhibit A attached hereto and made a part hereof for all purposes (the "Land"), all right, title and interest of Grantor in (i) all structures, fixtures, buildings and improvements situated on the Land (such buildings, structures, fixtures and improvements being herein called the "Improvements"), and (ii) all rights, titles, powers, privileges, interests, licenses, easements and rights-of-way appurtenant or incident of any of the Land or Improvements, including, without limitation, all right, title and interest of Grantor in and to, (A) all public and private streets, roads, avenues, alleys and passageways, opened or proposed, in front of or abutting the Land, and (B) any strips or gores of land adjoining the Land (the Land and Improvements are hereinafter together referred to as the "Property").

This conveyance is made and accepted subject to all items on Exhibit B attached hereto, to the extent same are valid and affect the Property (such matters being referred to as the "Permitted Exceptions").

TO HAVE AND TO HOLD the Property, subject to the Permitted Exceptions, as aforesaid, unto Grantee, its successors and assigns, forever, subject to the Permitted Exceptions; and, subject to the Permitted Exceptions, Grantor binds itself and its successors and assigns, to WARRANT AND FOREVER DEFEND all and singular the Property unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same, or any part thereof, by, through or under Grantor, but not otherwise.

Real property ad valorem taxes and assessments having been prorated to the date of this Special Warranty Deed, Grantee assumes and agrees to pay when due all such ad valorem property taxes and assessments for the year 2022 and subsequent years.

SIGNATURE ON FOLLOWING PAGE

Executed as of ____________, 2021.

GRANTOR:

BUDA 950, LP,
a Texas limited partnership

By: **[Redacted]**,
a Texas limited liability company,
its General Partner

By: _________________________
[Redacted]

STATE OF TEXAS

COUNTY OF DALLAS

This instrument was acknowledged before me on the ___ day of ____________, 2021, by **[Redacted: Name]**, a Texas limited liability company, the General Partner of Buda 950, LP, a Texas limited partnership, on behalf of said limited partnership.

____
Notary Public in and for the State of Texas

My Commission Expires: __________________

EXHIBIT A
PROPERTY

Lot 1, Block A, of THE EMERSON SUBDIVISION, a subdivision in Hays County, Texas, according to the map or plat of record in Document Number 19031199 of the Plat Records of Hays County, Texas, as corrected in Document Number 20003533, of the Official Public Records of Hays County, Texas.

EXHIBIT B

PERMITTED EXCEPTIONS

1. Standby fees, taxes and assessments by any taxing authority for the year 2022 and subsequent years, not yet due and payable.

2. Rights of tenants in possession, as tenants only, under any unrecorded rental or lease agreements, without rights of first refusal or options to purchase.

3. The restrictive covenants of record in Document Number 19031199 of the Plat Records of Hays County, Texas, as corrected in Document Number 20003533, of the Official Public Records of Hays County, Texas.

4. Rights of tenants, as tenants only, under recorded lease agreements, without any option to purchase or rights of first refusal.

5. All easements, setbacks, covenants, restrictions, and other matters set forth on the Plat recorded in Document No. 19031199, as corrected in Document Number 20003533, Official Public Records of Hays County, Texas, including the following, as shown on survey dated December 1, 2021 prepared by Phillip L. McLaughlin, Registered Professional Land Surveyor No. 5300, Project No. 21359 (the "Survey"):
   - 20' pedestrian easement reserved along the north property line;
   - 20' public utility easement reserved along the north property line;
   - 11' x 20' public utility easement reserved adjacent to the above 20' public utility easement and 20' pedestrian easement;
   - 11' x 15' public utility easement reserved adjacent to the above 20' public utility easement and 20' pedestrian easement;
   - 16' drainage easement reserved across the subject property; and
   - A variable width drainage and water quality easement reserved across the subject property.

6. Easement executed by C.M. Burns, Individually and as Independent Executor of the Estate of Sallie B. Burns, Deceased to Southwestern Bell Telephone Company, dated February 2, 1942, filed February 4, 1942, recorded in Volume 123, Page 527, Deed Records, Hays County, Texas.

7. Easement executed by George & Johnnie Bowen to Goforth Water Supply Corporation, dated March 10, 1999, filed March 18, 1999, recorded in Volume 1516, Page 722, Real Property Records, Hays County, Texas; and noted on Survey.

8. Terms, conditions and covenants contained in City of Buda Development Agreement by and between the City of Buda and 950 FM 2001, LLC, dated September 18, 2018, filed December 10, 2018, recorded under Clerk's File No. 18043013, Official Public Records, Hays County, Texas; and noted on Survey.

9. Terms, conditions, provisions and easement contained in Drainage Easement Agreement executed by Guard Dog Storage, LLC to The City of Buda, Texas, dated May 13, 2019, filed June 11, 2019, recorded under Clerk's File No. 19019882, Official Public Records, Hays County, Texas; and shown on Survey.

10. Easement executed by Buda 950, LP to the Grande Communications Networks LLC as described in instrument recorded under Clerk's File No. 20004418, Official Public records, Hays County, Texas; and noted on Survey.

GRANTOR MAKES NO (AND DISCLAIMS ANY) REPRESENTATION, WARRANTY, AGREEMENT, OR STATEMENT REGARDING ANY SURVEY WHICH IS REFERENCED IN THIS EXHIBIT B OR IN THIS DEED. GRANTEE IS NOT RELYING ON ANY REPRESENTATION, WARRANTY, AGREEMENT, OR STATEMENT REGARDING ANY SURVEY WHICH IS REFERENCED IN THIS EXHIBIT B OR IN THIS DEED.

EXHIBIT C

BILL OF SALE AND GENERAL ASSIGNMENT

THE STATE OF TEXAS

COUNTY OF HAYS

This BILL OF SALE AND GENERAL ASSIGNMENT (the "Assignment") is executed effective as of BUDA 950, LP, a Texas limited partnership ("Assignor") and BUDA ACQUISITION LLC, a Delaware limited liability company ("Assignee").

A. In connection with the transactions contemplated by that certain Purchase and Sale Agreement, dated as of December 10, 2021, between Assignor, as seller, and Assignee, as purchaser (the "Purchase Agreement"), Assignor is conveying to Assignee, by Special Warranty Deed, that certain tract of land in Hays County, Texas and being more particularly described on Exhibit A attached to this Assignment (the "Property").

B. Assignor desires to assign, transfer and convey to Assignee all of Assignor's right, title and interest in certain personal property and intangible property pertaining to the Property.

NOW, THEREFORE, in consideration of the receipt of Ten Dollars ($10.00) and other good and valuable consideration in hand paid by Assignee to Assignor, the receipt and sufficiency of which are acknowledged and confessed by Assignor:

1. Assignor grants, bargains, sells, assigns, transfers, sets over and delivers to Assignee, all of Assignor's right, title and interest in and to the following properties (such properties being collectively called the "Assigned Properties"):

    a. Personal Property (as defined in the Purchase Agreement);

    b. The Service Contracts (as defined in the Purchaser Agreement) and described on Exhibit B attached to this Assignment; and

    c. Any claims and causes of action that Assignor may have against an unrelated third-party arising from or related to any Property Injury that may have occurred or originated prior to the date of this instrument, excluding any rights of Assignor under the warranty deed pursuant to which Assignor acquired the Property and any rights of Seller under any title insurance policy in which Assignor is the insured or ("Property Injury Claims"). "Property Injury" means any injury, damage or loss in value to the Property, including without limitation, those arising from or related to any spill, leak or release of any hazardous or toxic substance (solid or otherwise), hazardous waste, pollutant, oil or petroleum product, or other solid, liquid or gaseous substance or product which is currently or hereinafter listed, regulated or designated by any state or federal governmental agency as toxic, hazardous or harmful.

2. By accepting this Assignment, Assignee agrees to perform and discharge all of the duties and obligations to be performed or discharged by Assignor under the Service Contracts accruing after the date of this Assignment. Assignee indemnifies and agrees to defend and hold Assignor harmless against all loss, liability, claims or causes of action accruing, arising out of or relating to (i) Assignee's failure to perform any of the obligations of the

owner/lessor under the Service Contracts relating to the time from and after the date of this Assignment, and (ii) any Property Injury Claims. Further, in connection with the Property Injury Claims, Assignee has no rights (direct or indirect) of subrogation against Assignor, and Assignee hereby waives and releases absolutely and unconditionally any such subrogation rights. Assignor indemnifies and agrees to defend and hold Assignee harmless against all loss, liability, claims or causes of action accruing, arising out of or relating to Assignor's failure to perform any of the obligations of the owner/lessor under the Service Contracts relating to the time prior to the date of this Assignment.

3. **EXCEPT AS MAY BE EXPRESSLY SET FORTH IN THIS ASSIGNMENT OR IN THE PURCHASE AGREEMENT, THE PROPERTY AND THE ASSIGNED PROPERTIES ARE SOLD BY ASSIGNOR AND PURCHASED AND ACCEPTED BY ASSIGNEE ON AN "AS IS," "WHERE IS" AND "WITH ALL FAULTS" BASIS, SUBJECT TO ANY CONDITION WHICH MAY EXIST, AND WITHOUT THE EXISTENCE OF AND WITHOUT RELIANCE UPON ANY REPRESENTATION, WARRANTY, AGREEMENT, OR STATEMENT BY ASSIGNOR, OR ANYONE ACTING ON BEHALF OF ASSIGNOR.**

4. This Assignment is subject to the terms and conditions of the Purchase Agreement, including, without limitation, any limitations on remedies set forth in the Purchase Agreement. This Assignment may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same agreement.

5. All of the covenants, terms and conditions set forth herein shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

SIGNATURES ON FOLLOWING PAGE

Executed as of the date set forth above.

ASSIGNOR:
BUDA 950, LP,
a Texas limited partnership

By: **[Redacted]**,
a Texas limited liability company,
its General Partner

By: ____________________________
[Redacted]

SIGNATURES ON FOLLOWING PAGE

Executed as of the date set forth above.

ASSIGNEE:
BUDA ACQUISITION LLC,
a Delaware limited liability company

By:______________________________
Name:____________________________
Title:____________________________

EXHIBIT A
PROPERTY

Lot 1, Block A, of THE EMERSON SUBDIVISION, a subdivision in Hays County, Texas, according to the map or plat of record in Document Number 19031199 of the Plat Records of Hays County, Texas, as corrected in Document Number 20003533, of the Official Public Records of Hays County, Texas.

EXHIBIT B
SERVICE CONTRACTS

[REDACTED]

EXHIBIT D

ASSIGNMENT OF LEASES

THE STATE OF TEXAS

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF HAYS

THIS ASSIGNMENT OF LEASES (this "Assignment") is executed effective as of ____________, 2021 between BUDA 950, LP, a Texas limited partnership ("Assignor") and BUDA ACQUISITION LLC, a Delaware limited liability company ("Assignee").

A. In connection with the transactions contemplated by that certain Purchase and Sale Agreement, dated as of December 10, 2021, between Assignor, as seller, and Assignee, as purchaser (the "Purchase Agreement"), Assignor is conveying to Assignee, by Special Warranty Deed, that certain tract of land in Hays County, Texas and being more particularly described on Exhibit A attached to this Assignment (the "Property").

B. The Property is subject to certain leases (the "Leases") as set forth on the rent roll attached as Exhibit B, with all tenants (called the "Tenants").

C. Assignor desires to transfer and assign to Assignee all of Assignor's rights, title and interests under the Leases, unapplied security deposits, and unapplied prepaid rents, if any.

NOW, THEREFORE, in consideration of the receipt of Ten Dollars ($10.00) and other good and valuable consideration in hand paid by Assignee to Assignor, the receipt and sufficiency of which are acknowledged and confessed by Assignor, Assignor assigns to Assignee, all of Assignor's right, title and interest in and to the Leases and all of the unapplied portion of security deposits received and held by or on behalf of Seller pursuant to the Leases.

Assignor and Assignee further agree:

1. By accepting this Assignment, Assignee agrees to perform and discharge all of the duties and obligations to be performed or discharged by Assignor under the Leases accruing after the date of this Assignment. Assignee indemnifies and agrees to defend and hold Assignor harmless against all loss, liability, claims or causes of action accruing, arising out of or relating to Assignee's failure to perform any of the obligations of the owner/lessor under the Leases relating to the time from and after the date of this Assignment. Assignor indemnifies and agrees to defend and hold Assignee harmless against all loss, liability, claims or causes of action accruing, arising out of or relating to Assignor's failure to perform any of the obligations of the owner/lessor under the Leases relating to the time prior to the date of this Assignment.

2. **EXCEPT AS MAY BE EXPRESSLY SET FORTH IN THIS ASSIGNMENT OR IN THE PURCHASE AGREEMENT, WITH RESPECT TO THE SALE AND PURCHASE OF THE PROPERTY, THE PROPERTY AND THE ASSIGNED PROPERTIES ARE SOLD BY ASSIGNOR AND PURCHASED AND ACCEPTED BY ASSIGNEE ON AN "AS IS," "WHERE IS" AND "WITH ALL FAULTS" BASIS, SUBJECT TO ANY CONDITION WHICH MAY EXIST, AND WITHOUT THE EXISTENCE OF AND WITHOUT RELIANCE UPON ANY REPRESENTATION, WARRANTY, AGREEMENT, OR STATEMENT BY ASSIGNOR, OR ANYONE ACTING ON BEHALF OF ASSIGNOR.**

3. This Assignment is subject to the terms and conditions of the Purchase Agreement, including, without limitation, any limitations on remedies set forth in the Purchase Agreement. This Assignment may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same agreement.

4. All of the covenants, terms and conditions set forth herein shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

Executed as of the date set forth above.

ASSIGNOR:

BUDA 950, LP,
a Texas limited partnership

By: **[Redacted]**,
a Texas limited liability company,
its General Partner

By: ______________________________
[Redacted]

SIGNATURE ON FOLLOWING PAGE

Executed as of the date set forth above.

ASSIGNEE:

BUDA ACQUISITION LLC,
a Delaware limited liability company

By:______________________________
Name:____________________________
Title:_____________________________

EXHIBIT A
PROPERTY

Lot 1, Block A, of THE EMERSON SUBDIVISION, a subdivision in Hays County, Texas, according to the map or plat of record in Document Number 19031199 of the Plat Records of Hays County, Texas, as corrected in Document Number 20003533, of the Official Public Records of Hays County, Texas.

EXHIBIT B
LEASES

[To Be Attached]

EXHIBIT E

CERTIFICATE OF NON-FOREIGN STATUS

NON-FOREIGN CERTIFICATE

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. For U.S. tax purposes (including Section 1445), the owner of a disregarded entity (which has legal title to a U.S. real property interest under local law) will be the transferor of the property and not the disregarded entity. To inform BUDA ACQUISITION LLC**,** a Delaware limited liability company ("Transferee") that withholding of tax is not required upon the disposition of a U.S. real property interest by BUDA 950, LP, a Texas limited partnership ("Transferor"), the undersigned, on behalf of Transferor, certifies to Transferee the following:

1. Transferor is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);

2. Transferor's U.S. employer identification number is 83-2591345; and

3. Transferor's office address is 3419 Westminster, Suite 205, Dallas, Texas 75205

Transferor understands this certification may be disclosed to the Internal Revenue Service by Transferee and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of Transferor.

Executed as of December ____, 2021.

Transferor:

BUDA 950, LP,
a Texas limited partnership

By: **[Redacted]**,
a Texas limited liability company,
its General Partner

By: ___________________________
[Redacted]

EXHIBIT F

NOTICE OF PURCHASE AND LEASE ASSIGNMENT TO TENANTS

____________, 20__

____
____
____

Re: Lease, dated ______________________________(the "Lease") between BUDA 950, LP, a Texas limited partnership, as Landlord, and ______________________, as Tenant

Dear Tenant:

Please be advised that BUDA ACQUISITION LLC**,** a Delaware limited liability company ("Purchaser") has purchased from BUDA 950, LP, a Texas limited partnership ("Seller"), the previous owner thereof, the real property in Buda, Hays County, Texas, which is subject to the above referenced Lease. In connection with such purchase, Seller has assigned its interest as landlord in the Lease to Purchaser and has transferred your security deposit for $______________________ (the "Security Deposit") to Purchaser. Purchaser specifically acknowledges the receipt of and responsibility for the Security Deposit, the intent of Purchaser and Seller being to relieve Seller of any liability for the return of the Security Deposit. All rental and other payments that become due subsequent to the date hereof should be payable to ___________________________________ and should be addressed to ______________________________ at ____. In addition, all notices from you to the landlord concerning any matter relating to your tenancy should be sent to ____________________________________ at the address above.

Sincerely,

PURCHASER:
BUDA ACQUISITION LLC,
a Delaware limited liability company

By:_______________________________
Name:_____________________________
Title:______________________________

[Signatures Continue On Following Page]

<u>SELLER</u>:

BUDA 950, LP,
a Texas limited partnership

By: **[Redacted]**,
a Texas limited liability company,
its General Partner

By: __________________________
[Redacted]

EXHIBIT G

CERTIFICATION OF RENT ROLL

In connection with the conveyance of The Emerson At Buda Apartments in Buda, Hays County, Texas (the "Property") from BUDA 950, LP, a Texas limited partnership (the "Seller") to BUDA Acquisition LLC**,** a Delaware limited liability company (the "Purchaser") pursuant to the Purchase and Sale Agreement, dated as of December 10, 2021 ("Purchase Agreement"), and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned Seller certifies to Purchaser as follows:

To Seller's knowledge, the rent roll attached hereto as Exhibit A (the "Rent Roll") is a true, correct and complete schedule of all Leases for the Property as of the date of such Rent Roll and the rent roll used by Seller in connection with its operation of the Property.

"Seller's Knowledge" is defined in Section 7(b) of the Purchase Agreement. The certifications set forth herein are subject to the limitations set forth in Section 7(e) of the Purchase Agreement.

Dated as of the ___ day of ___________, 2021.

BUDA 950, LP,
a Texas limited partnership

By: **[Redacted]**,
a Texas limited liability company,
its General Partner

By: ___________________________
[Redacted]

Schedule 1
Due Diligence Information

1. 2019 and 2020 notice of valuation, 2020 real and personal property tax statement; and 2021 notice of appraised value.

2. All utility invoices (electric, water, gas, sewer and trash removal) showing consumption for the years 2020 and year to date 2021, and to the extent requested by Purchaser, Seller will provide Purchaser permission to contact Seller's utility companies to obtain utility invoices since opening to the Effective Date.

3. Copy of most recent utility rebill report

4. monthly Property operating statements, including a general ledger, from March 2021 to date 2021

5. Copy of the standard form lease in effect at the Property including application, rental criteria and fee structure

6. Online access to all Leases

7. Online access to copies of the Service Contracts

8. A current Vendor list

9. A current Rent Roll

10. A current Security Deposit Audit Report

11. A current Prepaid Rent Report

12. A current Aged Delinquency Report

13. A current list of evictions (past 90 days)

14. A Weekly Box Score summary dated November 29, 2021

15. Monthly Occupancy Reports for last 24 months

16. A current Unit Availability Report

17. A current Work Order Report (past 6 months in excel)

18. A current concession matrix (concession burn off report) outlining which concessions are upfront and which are recurring

19. List of all concessions currently being offered by unit type

20. A Lease Expiration Report

21. A list of recurring charge codes (i.e. MTM, pet rent, garages etc.)

22. A copy of (i) engineering or physical inspection reports, (ii) a copy of (A) the Phase I Environmental Site Assessment Report dated August 20, 2018 prepared by Resources Environmental Consulting, Inc., Project No. 18351, (B) the Phase I Environmental Site Assessment Report dated May 20, 2019 prepared by Resources Environmental Consulting, Inc., Project No. 19233 collectively, the "Existing Environmental Report"); and (iii) the

Subsurface Exploration, Foundation Recommendations and Pavement Recommendations, prepared by Terradyne Engineers, Date May 7, 2019, Project No. A181241-R3 (collectively, the “Soil Report”)

23. A site plan

24. Floorplans for each unit type

25. Property map with building unit numbers

26. A current inventory of all tangible personal property on the Properties

27. The 2021 operating and capital budget (if available)

28. All current and valid fire certificates and fire inspection reports, if applicable

29. Certificates of Occupancy

30. Any building plans or working drawings

31. Name of the manufacturer and the name of the transmitter device for water meters

32. Copies of insurance policies or certificates that affect the Properties, and the last three years of insurance claims/three-year loss history for the Properties

33. Bank statements for the Properties for the last twelve (12) months

34. A summary of all capital expenditures spent at the Properties for 2021

35. Existing Title Report

36. Existing Survey

37. High-resolution electronic copies of all property photos, logos and marketing materials (not in .pdf format)

38. Current advertising

39. Asset Management Report

40. List of amenity premiums by unit type

41. Warranty documentation for all warranties in effect (to be provided prior to Closing)

42. Copies of all operating manuals for all mechanical and electrical equipment (to be provided prior to Closing)

43. Service records for all mechanical and electrical equipment (Property level)

44. Copies of all permits

45. Evidence of zoning (i.e., Development Agreement)

46. Pool inspection/license

47. Telephone Numbers & Recent Bills

48. Assignment and assumption agreement for all cable/telecom contracts

Schedule 7(a)(vii)

Service Contracts

[REDACTED]