

CONTRACT OF SALE AND PURCHASE

THIS CONTRACT OF SALE AND PURCHASE ("**Contract**") is made and entered into by and between the **FORT WORTH LOCAL DEVELOPMENT CORPORATION**, a Texas non-profit corporation ("**Seller**"), and **HOQUE GLOBAL PROPERTIES LLC**, a Texas limited liability company, ("**Purchaser**") as of the date on which this Contract is executed by the last to sign of Seller and Purchaser ("**Effective Date**").

RECITALS

WHEREAS on October 19, 2021 the Fort Worth City Council approved certain real estate transactions necessary for the Evans and Rosedale Redevelopment and Affordable Housing Project (the "**Project**") (M&C 21-0810); and

WHEREAS Seller is the owner of one parcel of property with an address of 722 E. Rosedale Street, Fort Worth, Texas 76104 located in the Historic Southside Neighborhood, the Evans and Rosedale Urban Village, Tax Increment Reinvestment Zone Number 4, and Census Tract 1231.001, together with all easements, rights-of-way, licenses, interests, and rights appurtenant thereto, said property being more particularly described in Exhibit "A," attached hereto and incorporated herein by reference for all purposes; and

WHEREAS in order to complete the Project, Purchaser must first acquire the property from Seller; and

WHEREAS Seller has agreed to sell the property to Purchaser for \$132,536.62, which Seller and Purchaser agree represents the fair market value for the Property.

WHEREAS Purchaser agrees that, as a condition to closing under this Contract, Purchaser must first own the property located at 912 Missouri Avenue, Fort Worth, TX 76104.

AGREEMENT

In consideration of the mutual covenants in this Contract, Seller and Purchaser agree as follows:

Section 1. Sale and Purchase.

(a) Subject to the terms and conditions of this Contract, Seller agrees to sell and convey to Purchaser and Purchaser agrees to purchase and accept from Seller, the following right and property:

- (i) The Property. Seller agrees to sell and convey to Purchaser and Purchaser agrees to purchase and accept from Seller, on and subject to the terms and conditions set forth in this Contract, the land more particularly described on the attached Exhibit "A," which is attached hereto and incorporated herein by reference for all purposes (the "**Land**"), together with (i) all buildings, fixtures, structures and improvements thereon; (ii) any strips or gores between the Land and all abutting properties; (iii) all roads, alleys, rights-of-way, easements, streets and ways adjacent to or serving the Land and rights of ingress and egress thereto, whether surface, subsurface or otherwise; (iv) any land lying in the bed of any street, road or access way, opened or proposed, in front of, at a side of or adjoining the

Land, to the centerline of such street, road or access way; and (v) all licenses, interests, and rights appurtenant to the Land; save and except, however, any and all oil, gas and other minerals owned by Seller and lying under, in, on or about or constituting a part of such Land and all other subsurface rights, which shall be reserved to Seller subject to a waiver of surface rights as set forth in the Deed. The Land and Items (i)-(v) are collectively referred to as the “**Property.**”

(b) Seller shall convey the Property to Purchaser free and clear of all liens, claims, easements, rights-of-way, reservations, restrictions, encroachments, tenancies, and any other encumbrances (collectively, the “**Encumbrances**”) except the Encumbrances appearing in the Title Commitment and the Survey (hereinafter defined) that are not cured and that are subsequently waived pursuant to Section 3 (“**Permitted Encumbrances**”).

Section 2. Independent Contract Consideration and Purchase Price.

(a) Contemporaneously with the execution of this Contract, Purchaser delivers to Seller a check in the amount of \$100.00 (“**Independent Contract Consideration**”) as independent consideration for Seller’s execution, delivery and performance of this Contract. This Independent Contract Consideration is in addition to and independent of any other consideration or payment provided for in this Contract, is non-refundable, and shall be retained by Seller notwithstanding any other provision of this Contract; however, upon Closing (as hereinafter defined), the Independent Contract Consideration shall be applied as a credit toward the Purchase Price (as hereinafter defined).

(b) The purchase price (“**Purchase Price**”) for the Property, payable by Purchaser to Seller at Closing (as defined below), is **ONE HUNDRED THIRTY-TWO THOUSAND, FIVE HUNDRED THIRTY-SIX DOLLARS AND 62/100** (\$132,536.62). Purchaser and Seller agree the Purchase Price represents the fair market value of the Property.

Section 3. Title Commitment and Survey.

(a) Within twenty (20) days after the Effective Date, Purchaser shall obtain at Purchaser’s sole cost and expense, a Commitment for Title Insurance (“**Title Commitment**”) from Kensington Vanguard National Land Services, 5005 Lyndon B. Johnson Fwy, Suite 200, Dallas, Texas 75244, Telephone: 214-269-2360, Attention: James Wirtz (the “**Title Company**”). The Title Commitment shall be effective as of a date which is on or after the Effective Date, showing Seller as the record title owner of the Land, and shall show all Encumbrances and other matters, if any, relating to the Property. The Title Company shall also deliver contemporaneously with the Title Commitment legible copies of all documents referred to in the Title Commitment, including but not limited to, plats, reservations, restrictions, and easements. Upon receipt, Purchaser shall deliver a copy of the Title Commitment and all documents referred to in the Title Commitment to Seller.

(b) Within forty-five (45) days after the Effective Date, Purchaser may, at Purchaser’s sole cost and expense, elect to obtain a survey of the Land (the “**Survey**”), as necessary in order for the Title Company to delete the standard promulgated print survey exception from the Title Policy, amend the general survey exceptions to "shortages in area", and otherwise satisfy Purchaser's objectives. Upon receipt, Purchaser shall deliver a copy of the Survey to Seller and cause Seller to be named in the surveyor's certificate. If Purchaser obtains a Survey, the legal description used in the Survey will be legal description used in the Closing documents contemplated herein

(c) Purchaser shall have a period of time (“**Title Review Period**”) commencing on the Effective Date and expiring ten (10) days after the first date on which Purchaser has received both the Title Commitment (and exception instruments) and the Survey, in which to notify Seller in writing of any objections (“**Objections**”) Purchaser has to any matters shown on the Title Commitment or the Survey.

(d) Seller shall have the option, but not the obligation, to remedy or remove all Objections (or agree irrevocably in writing to remedy or remove all such Objections at or prior to Closing) during the period of time (the “**Cure Period**”) ending on the tenth (10th) day after Seller's receipt of Purchaser's notice of such Objections. Except to the extent that Seller cures, or agrees in writing to cure, such Objections during the Cure Period, Seller shall be deemed to have elected not to cure such matters. If Seller is, or is deemed to be, unable or unwilling to remedy or cause the removal of any Objections (or agree irrevocably to do so at or prior to Closing) within the Cure Period, then either (i) this Agreement may be terminated in its entirety by Purchaser by giving Seller written notice to such effect during the period of time (the “**Termination Period**”) ending on the third day following the end of the Cure Period and the parties shall be released of further obligations under this Agreement; or (ii) any such Objections may be waived by or on behalf of Purchaser, with Purchaser to be deemed to have waived such Objections if notice of termination is not given within the Termination Period. Any title encumbrances or exceptions which are set forth in the Title Commitment or the Survey and to which Purchaser does not object within Title Review Period (or which are thereafter waived or deemed to be waived by Purchaser) shall be deemed to be permitted exceptions (the "Permitted Exceptions") to the status of Seller's title to the Property.

(d) Any other provision herein to the contrary notwithstanding, (i) all exceptions disclosed in the Title Commitment (or any subsequent commitment) which arise on or after the Effective Date of this Agreement and are not attributable to actions by Purchaser and (ii) all Objections that Seller agrees in writing to cure at or prior to Closing (collectively, the “**Mandatory Cure Items**”) shall be satisfied, cured or removed by Seller, at Seller's sole cost and expense, at or prior to Closing.

Section 4. Due Diligence Documents. Within 5 days after the Effective Date, Seller shall deliver to Purchaser for Purchaser's review (i) any and all tests, construction plans, studies and investigations relating to the Property and the operation and maintenance thereof, including, without limitation, any soil tests, engineering reports or studies, and any Phase I or other environmental audits, reports or studies of the Property; (ii) any and all information regarding condemnation notice(s), proceedings and awards affecting the Property; and (iii) all proposed or existing private covenants, conditions and restrictions, of which the Property will be a part and any other private agreements affecting the use or development of the Property.

Section 5. Tests and Plans.

Within twenty (20) days of the Effective Date, Seller shall provide to Purchaser copies of the final versions of all third-party construction plans, studies and investigations prepared for Seller and relating to the Property and the operation and maintenance thereof, including such final soil tests, engineering reports or studies, and any Phase I or other environmental audits, reports or studies of the Property. Purchaser, at Purchaser's sole cost and risk, shall have the right to go on to the Property to make inspections, surveys, test borings, soil analysis, and other tests, studies and surveys, including without limitation, environmental and engineering tests, borings, analysis, and studies (“**Tests**”). Any Tests shall be conducted at Purchaser's sole expense. At the conclusion of the Tests, the Property will be restored by Purchaser, at Purchaser's sole expense, to at least a similar condition as before the Tests were conducted. In the event this transaction does not close for any reason whatsoever, the Purchaser shall release to Seller any and all independent studies or results of Tests obtained before the Closing Deadline.

Section 6. Closing Deadline. The closing (“**Closing**”) of the sale of the Property by Seller to Purchaser shall occur through the office of the Title Company on or before Wednesday, December 14, 2022. Purchaser may extend the Closing Deadline for two (2) additional periods of ninety (90) days each by delivering written notice to Seller of such election to extend at least five (5) business days prior to the scheduled Closing and by demonstrating, to Seller’s satisfaction, that Purchaser has made, and will continue to make, a good faith effort to fulfill the terms and conditions of this Contract. Purchaser agrees that, in order to demonstrate such good faith effort, it must conduct a community update at or before any extension.

Section 7. Closing.

(a) At the Closing, all of the following shall occur, all of which are deemed concurrent conditions:

(1) Seller, at Seller's sole cost and expense, shall deliver or cause to be delivered to Purchaser the following:

- (i) A Special Warranty Deed in the form attached hereto as **Exhibit “B” (“Deed”)**, fully executed and acknowledged by Seller;
- (ii) A Non-Foreign Person Affidavit, in form and substance reasonably satisfactory to Purchaser, fully executed and acknowledged by Seller, confirming that Seller is not a foreign person or entity within the meaning of Section 1445 of the Internal Revenue Code of 1986, as amended;
- (iii) Evidence of authority to consummate the sale of the Property as is contemplated in this Contract or as Title Company may reasonably request;
- (iv) Any other instrument or document necessary for Title Company to issue the Owner Policy in accordance with Section 7(a)(3) below.

(2) Purchaser, at Purchaser's sole cost and expense, shall deliver or cause to be delivered the following:

- (i) To Seller, through the Title Company, federally wired funds or a certified or cashier's check or such other means of funding acceptable to Seller, in an amount equal to the Purchase Price, adjusted for closing costs and prorations;
- (ii) Evidence of authority to consummate the sale of the Property as is contemplated in this Contract or as Title Company may reasonably request;
- (iii) Evidence that Purchaser has the indefeasible fee simple title to the property located at 912 Missouri Avenue, Fort Worth, Texas 76104 (Tarrant Appraisal District Account No. 02689367).

(3) Title Company shall issue to Purchaser, at Purchaser’s sole cost and expense, an Owner Policy of Title Insurance (“**Owner Policy**”) issued by Title Company in the amount of the Purchase Price insuring that, after the completion of the Closing, Purchaser is the owner of indefeasible fee simple title to the Property, subject only to the Permitted Encumbrances and reservation of minerals, and the standard printed exceptions included in a Texas Standard Form Owner Policy of Title Insurance.

- (4) Purchaser shall pay the escrow fees.
- (5) Purchaser shall pay all recording fees and any other closing costs as set forth by the Title Company.
- (6) Purchaser and Seller shall each pay their respective attorneys' fees.

(b) Seller will qualify for exemption from ad valorem taxation for the Property, and no ad valorem taxation shall accrue before the date of Closing. Therefore, any ad valorem taxes assessed against the Property for the current year shall be for the period of time the Property is owned by Purchaser. Purchaser shall be responsible for all ad valorem taxes and fees accruing after the date of Closing. The provisions of this Section 7(b) survive the Closing.

(c) Upon completion of the Closing, Seller shall deliver possession of the Property to Purchaser, free and clear of all tenancies of every kind except those disclosed in the Permitted Encumbrances.

Section 8. Seller's Representations. Seller hereby represents and warrants to Purchaser, as of the Effective Date and as of the Closing Date, except as otherwise disclosed in written notice from Seller to Purchaser at or prior to Closing, that:

- (a) **Seller's Authority.** This Contract has been duly authorized by requisite action and is enforceable against Seller in accordance with its terms; neither the execution and delivery of this Agreement nor the consummation of the sale provided for herein will constitute a violation or breach by Seller of any provision of any agreement or other instrument to which Seller is a party or two which Seller may be subject although not a party, or will result in or constitute a violation or breach of any judgment, order, writ, junction or decree issued against or binding upon Seller or the Property;
- (b) **No Pending Proceedings.** There is no action, suit, proceeding or claim affecting the Property or any portion thereof, or affecting Seller and relating to the ownership, operation, use or occupancy of the Property, pending or being prosecuted in any court or by or before any federal, state, county or municipal department, commission, board, bureau or agency or other governmental entity and no such action, suit, proceeding or claim is threatened or asserted;
- (c) **Seller is Not a Foreign Person.** Seller is not a foreign person or entity as defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and Purchaser is not obligated to withhold any portion of the Sales Price for the benefit of the Internal Revenue Service;
- (d) **No Insolvency Proceedings.** No attachment, execution, assignment for the benefit of creditors, receivership, conservatorship or voluntary or involuntary proceedings in bankruptcy or pursuant to any other debtor relief laws is contemplated or has been filed by or against Seller or the Property, nor is any such action pending by or against Seller or the Property;

- (e) **Contract Obligations.** Except as otherwise disclosed in the Title Commitment or by Seller to Purchaser, no lease, contract or agreement exists relating to the Property or any portion thereof which is not terminable at will or upon not more than 30 days' prior notice except tenant leases;
- (f) **No Competing Rights.** No person, firm or entity, other than Purchaser, has any right to purchase, lease or otherwise acquire or possess the Property or any part thereof;
- (g) **No Regulatory Violations.** The Property is not in breach of any law, ordinance or regulation, or any order of any court or any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality wherever located, including, without limitation, those relating to environmental matters and hazardous waste, and no claim, action, suit or proceeding is pending or, to the best of Seller's knowledge and belief and after due inquiry, threatened against or affecting Seller or affecting the Property, at law or in equity, or before or by any federal, state, municipal or other governmental department, commission, board, bureau, agency or entity wherever located, with respect to the Property or the Seller's present use and operation of the Property; and
- (h) **No Hazardous Materials.** To the best of Seller's knowledge, (i) all required federal, state and local permits concerning or related to environmental protection and regulation for the Property have been secured and are current; (ii) Seller is and has been in full compliance with such environmental permits and other requirements regarding environmental protection under applicable federal, state or local laws, regulations or ordinances; (iii) there is no pending action against Seller under any environmental law, regulation or ordinance and Seller has not received written notice of any such action or possible action; (iv) there is not now, nor has there been in the past, any release of hazardous substances on, over, at, from, into or onto any facility at the Property, as such terms are understood under the Comprehensive Environmental Response, Compensation and Liability Act; and (v) Seller does not have actual knowledge of any environmental condition, situation or incident on, at or concerning the Property that could reasonably be expected to give rise to an action or to liability under any law, rule, ordinance or common law theory governing environmental protection.

Seller acknowledges that Purchaser has relied and will rely on the representations and warranties of Seller in executing this Agreement and in closing the purchase and sale of the Property pursuant to this Agreement, and Seller, during the term of this Agreement, agrees to notify Purchaser promptly in the event that Seller obtains knowledge of any change affecting any of such representations and warranties, in which event Purchaser shall be entitled to exercise the remedies set forth in Section 13 hereof. Until and unless Seller's warranties and representations shall have been qualified and modified as appropriate by any such additional information provided by Seller to Purchaser, Purchaser shall continue to be entitled to rely on Seller's representations and warranties set forth in this Agreement, notwithstanding any contrary information resulting from any inspection or investigation made by or on behalf of Purchaser. All of Seller's representations and warranties, as so qualified and modified, shall survive Closing.

Section 9. Seller's Covenants. During the term of this Agreement, Seller shall not, without the prior written consent of Purchaser: (i) grant any licenses, easements or other uses affecting any portions of the Property; (ii) permit any mechanic's or materialman's lien to attach to any portion of the Property; (iii) place or permit to be placed on, or remove or permit to be removed from, the Property any trees, buildings,

structures or other improvements of any kind; or (iv) excavate or permit the excavation of the Property or any portion thereof.

Section 10. Agents. Seller and Purchaser each represent and warrant to the other that it has not engaged the services of any agent, broker, or other similar party in connection with this transaction.

Section 11. Closing Documents. No later five (5) days prior to the Closing, Seller shall deliver to Purchaser copies of the closing documents (including but not limited to the Deed) for Purchaser's reasonable right of approval.

Section 12. Notices.

(a) Any notice under this Contract shall be in writing and shall be deemed to have been served if (i) delivered in person to the address set forth below for the party to whom the notice is given, (ii) delivered in person at the Closing (if that party is present at the Closing), (iii) placed in the United States mail, return receipt requested, addressed to such party at the address specified below, or (iv) deposited into the custody of Federal Express Corporation to be sent by FedEx Overnight Delivery or other reputable overnight carrier for next day delivery, addressed to the party at the address specified below.

(b) The address of Purchaser under this Contract is:

Hoque Global Properties LLC
1717 Main Street, Suite 5630
Dallas, Texas 75201
Attn: Steven Shelley

With a copy to:

Munsch Hardt Kopf & Harr, P.C.
500 N. Akard Street, Suite 3800
Dallas, Texas 75201
Attn: Phillip Geheb

(c) The address of Seller under this Contract is:

Fort Worth Local Development Corporation
200 Texas Street
Fort Worth, Texas 76102
Attention: Robert Sturns
Telephone: 817-392-2663
Email: Robert.Sturns@fortworthtexas.gov

With a copy to:

City Attorney's Office
City of Fort Worth
200 Texas Street
Fort Worth, Texas 76102

(d) From time to time either party may designate another address or fax number under this Contract by giving the other party advance written notice of the change.

Section 13. Termination, Default, and Remedies.

(a) If Purchaser fails or refuses to consummate the purchase of the Property pursuant to this Contract at the Closing for any reason other than termination of this Contract by Purchaser pursuant to a right so to terminate expressly set forth in this Contract or Seller's failure to perform Seller's obligations under this Contract, then Seller, as Seller's sole and exclusive remedy, shall have the right to terminate this Contract by giving written notice thereof to Purchaser prior to or at the Closing, whereupon neither party hereto shall have any further rights or obligations hereunder.

(b) If (1) Seller fails or refuses to timely consummate the sale of the Property pursuant to this Contract at Closing, (2) at the Closing any of Seller's representations, warranties or covenants contained herein is not true or has been breached or modified, or (3) Seller fails to perform any of Seller's other obligations hereunder either prior to or at the Closing for any reason other than the termination of this Contract by Seller pursuant to a right so to terminate expressly set forth in this Contract or Purchaser's failure to perform Purchaser's obligations under this Contract, then Purchaser shall have the right to:

- (i) terminate this Contract by giving written notice thereof to Seller prior to or at the Closing and neither party hereto shall have any further rights or obligations hereunder; or
- (ii) waive, prior to or at the Closing, the applicable objection or condition and proceed to close the transaction contemplated hereby in accordance with the remaining terms hereof.

Section 14. Survival of Obligations. To the extent necessary to carry out the terms and provisions hereof, the terms, conditions, warranties, representations, obligations and rights set forth herein shall not be deemed terminated at the time of the Closing, nor shall they merge into the various documents executed and delivered at the time of the Closing.

Section 15. Entire Contract. This Contract (including the attached Exhibits) contains the entire contract between Seller and Purchaser, and no oral statements or prior written matter not specifically incorporated herein is of any force and effect. No modifications are binding on either party unless set forth in a document executed by that party.

Section 16. Assigns. This Contract inures to the benefit of and is binding on the parties and their respective legal representatives, successors, and assigns. Seller may not assign its interest under this Contract without the prior written consent of Purchaser. Purchaser may assign its interest under this Contract to any entity, incorporated or otherwise, controlled by or under common control with Purchaser and as necessary to accomplish the Project.

Section 17. Taking Prior to Closing. If, prior to Closing, the Property or any portion thereof becomes subject to a taking by virtue of eminent domain, Purchaser may, in Purchaser's sole discretion, either (i) terminate this Contract and neither party shall have any further rights or obligations hereunder, or (ii) proceed with the Closing of the transaction with an adjustment in the Purchase Price to reflect the net square footage of the Property after the taking.

Section 18. Governing Law. This Contract shall be governed by and construed in accordance with the laws of the State of Texas.

Section 19. Performance of Contract. The obligations under the terms of the Contract are performable in Tarrant County, Texas, and any and all payments under the terms of the Contract are to be made in Tarrant County, Texas.

Section 20. Venue. Venue of any action brought under this Contract shall be in Tarrant County, Texas if venue is legally proper in that County.

Section 21. Severability. If any provision of this Contract is held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability will not affect any other provision, and this Contract will be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

Section 22. Business Days. If the Closing or the day for performance of any act required under this Contract falls on a Saturday, Sunday, or legal holiday, then the Closing or the day for such performance, as the case may be, shall be the next following regular business day.

Section 23. Counterparts. This Contract may be executed in multiple counterparts, each of which will be deemed an original, but which together will constitute one instrument.

Section 24. Terminology. The captions beside the section numbers of this Contract are for reference only and do not modify or affect this Contract in any manner. Wherever required by the context, any gender includes any other gender, the singular includes the plural, and the plural includes the singular.

Section 25. Construction. The parties acknowledge that each party and its counsel have reviewed and revised this Contract and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party is not to be employed in the interpretation of this Contract or any amendments or exhibits to it.

Section 26. City Council Approval Required. Notwithstanding anything herein to the contrary, Purchaser hereby acknowledges and agrees that the Seller's execution of this Contract, its representations and warranties under this Contract, and Seller's willingness and agreement to sell the Property are expressly subject to and contingent upon the approval of the Fort Worth City Council in an open and public meeting.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

This Contract is EXECUTED as of the Effective Date.

PURCHASER:

HOQUE GLOBAL PROPERTIES LLC

By: MKM Hoque Global, Inc.,
its manager

By: Sardar M. Hoque Digitally signed by Sardar M. Hoque
Date: 2022.04.14 13:27:03 -05'00'
Sardar Hoque
President

SELLER:

FORT WORTH LOCAL DEVELOPMENT CORPORATION

By: *Gyna M Bivens*
Name: Gyna Bivens
Title: President

By its execution below, Title Company agrees to perform its other duties pursuant to the provisions of this Contract.

TITLE COMPANY:

KENSINGTON VANGUARD NATIONAL LAND SERVICES

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT "A"

Description of Property

Lot 38, Block 5 of Evans South Addition, an addition to the City of Fort Worth, Tarrant County, Texas, also known as 722 East Rosedale Street, Fort Worth, Texas 76104 and being the same property conveyed to the Fort Worth Local Development Corporation by document number D209216423 filed in the Official Property Records of Tarrant County, Texas on August 12, 2009

Grantee acknowledges that Grantee has independently and personally inspected the Property. The Property is hereby conveyed to and accepted by Grantee in its present condition, **"AS IS," WITH ALL FAULTS, AND WITHOUT ANY WARRANTY WHATSOEVER, EXPRESS OR IMPLIED.** Notwithstanding anything contained herein to the contrary, it is understood and agreed that Grantor and Grantor's agents or employees have never made and are not now making, and they specifically disclaim, any warranties, representations or guaranties of any kind or character, express or implied, oral or written, with respect to the Property, including, but not limited to, warranties, representations or guaranties as to (a) matters of title (other than Grantor's warranty of title set forth herein), (b) environmental matters relating to the Property or any portion thereof, including, without limitation, the presence of hazardous materials in, on, under or in the vicinity of the Property, (c) geological conditions, including, without limitation, subsidence, subsurface conditions, water table, underground water reservoirs, limitations regarding the withdrawal of water, and geologic faults and the resulting damage of past and/or future faulting, (d) whether, and to the extent to which the Property or any portion thereof is affected by any stream (surface or underground), body of water, wetlands, flood prone area, flood plain, floodway or special flood hazard, (e) drainage, (f) soil conditions, including the existence of instability, past soil repairs, soil additions or conditions of soil fill, or susceptibility to landslides, or the sufficiency of any undershoring, (g) the presence of endangered species or any environmentally sensitive or protected areas, (h) zoning or building entitlements to which the Property or any portion thereof may be subject, (i) the availability of any utilities to the Property or any portion thereof including, without limitation, water, sewage, gas and electric, (j) usages of adjoining property, (k) access to the Property or any portion thereof, (l) the value, compliance with the plans and specifications, size, location, age, use, design, quality, description, suitability, structural integrity, operation, title to, or physical or financial condition of the Property or any portion thereof, or any income, expenses, charges, liens, encumbrances, rights or claims on or affecting or pertaining to the Property or any part thereof, (m) the condition or use of the Property or compliance of the Property with any or all federal, state or local ordinances, rules, regulations or laws, building, fire or zoning ordinances, codes or other similar laws, (n) the existence or non-existence of underground storage tanks, surface impoundments, or landfills, (o) any other matter affecting the stability and integrity of the Property, (p) the potential for further development of the Property, (q) the merchantability of the Property or fitness of the Property for any particular purpose, (r) the truth, accuracy or completeness of any diligence items provided by Grantor, (s) tax consequences, or (t) any other matter or thing with respect to the Property. **GRANTOR MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND TO GRANTEE, INCLUDING, WITHOUT LIMITATION, THE PHYSICAL CONDITION OF THE PROPERTY, OR THEIR SUITABILITY FOR ANY PARTICULAR PURPOSE OR OF MERCHANTABILITY, AND GRANTEE IS RELYING ON ITS INVESTIGATIONS OF THE PROPERTY IN DETERMINING WHETHER TO ACQUIRE IT. THE PROVISIONS OF THIS PARAGRAPH ARE A MATERIAL PART OF THE CONSIDERATION FOR GRANTOR EXECUTING THIS SPECIAL WARRANTY DEED AND SHALL SURVIVE CLOSING.**

TO HAVE AND TO HOLD the Property unto Grantee, and Grantee's successors and assigns forever, and Grantor does hereby bind Grantor, and Grantor's successors and assigns, to WARRANT and FOREVER DEFEND, all and singular the Property unto Grantee and Grantee's 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, subject only to the reservation

of minerals, exceptions to warranty, and Permitted Exceptions.

EXECUTED to be effective as of this ____ day of _____, 2022.

**GRANTOR:
FORT WORTH LOCAL DEVELOPMENT
CORPORATION**

By: _____
Name: Gyna Bivens
Title: President

STATE OF TEXAS §
 §
COUNTY OF TARRANT §

This instrument was ACKNOWLEDGED before me on _____, 2022 by
_____, _____ of
_____, a _____, on
behalf of said _____.

Notary Public - State of Texas

After Recording Return To:

Exhibit A – Description of the Property

Exhibit B – Permitted Exceptions

EXHIBIT "A"
THE PROPERTY

Lot 38, Block 5 of Evans South Addition, an addition to the City of Fort Worth, Tarrant County, Texas, also known as 722 East Rosedale Street, Fort Worth, Texas 76104 and being the same property conveyed to the Fort Worth Local Development Corporation by document number D209216423 filed in the Official Property Records of Tarrant County, Texas on August 12, 2009

EXHIBIT "B"
PERMITTED EXCEPTIONS

This conveyance is made and accepted subject to the following Permitted Encumbrances: