

### Real Estate Sales Contract

This contract to buy and sell real property is between Seller and Buyer as identified below and is effective on the date ("Effective Date") of the last of the signatures by Seller and Buyer as parties to this contract and by Title Company to acknowledge receipt of the Initial Earnest Money. Buyer must deliver the Initial Earnest Money to Title Company and obtain Title Company's signature before the Initial Earnest Money Deadline provided in paragraph A.1. for this contract to be effective. If the Earnest Money is paid by check and payment on presentation is refused, Buyer is in default.

**Seller:** Pizzitola Family Partnership, Ltd., as to Tract 2 of the Property, and Regal Ranch GP, LLC, as to Tract 1 of the Property

Address: 1703 Shepherd  
Houston, Texas 77007  
Phone: 713-227-2283  
Fax:

**Seller's Attorney:** John G. Cannon

Address: 3 E. Greenway Plaza, Suite 2000  
Houston, Texas 77046  
Phone: 713-653-5735  
Fax: 713-890-3958

**Seller's Broker:** Steve T. Cochran and Associates, Inc.

Address: 3201 Kirby Drive, Suite 500  
Houston, Texas 77098  
Phone: 713-963-9003  
Fax: 713-622-8856

**Buyer:** Fort Bend County, Texas, a political subdivision of the State of Texas

Address: 301 Jackson Street, Suite 719  
Richmond, Texas 77469  
Phone: 281-341-8608  
Fax: 281-341-8609

**Buyer's Attorney:** Roy L. Cordes, County Attorney

Address: 301 Jackson Street, Ste. 728  
Richmond, Texas 77469  
Phone: 281-341-4555  
Fax: 281-341-4557

**Property:**

- Tract 1 - 28.668 acres of Land being all of a call 9.99 acre tract of Land (Volume 509, Page 500; Deed Records of Fort Bend County, Texas), along with a portion of a call 15.59 Acre Tract (Volume 511, Page 401; Deed Records of Fort Bend County, Texas) and the Easterly portion of Lot No. 30 of Stafford Oaks Subdivision (Volume 255, Pages 484, 485 and 486; Deed Records of Fort Bend County, Texas) being in the William Stafford Survey, Abstract No. 89, City of Stafford, Fort Bend County, Texas and more fully described in Exhibit A; and
  
- Tract 2 - 2.444 acres of Land being a portion of a call 2.661 acre tract of Land (Volume 650, Page 526; Deed Records of Fort Bend County, Texas) being a portion of a call 15.69 acre tract of Land (Volume 511, Page 401; Deed Records of Fort Bend County, Texas) being in the William Stafford Survey, Abstract No. 89, City of Stafford, Fort Bend County, Texas and more fully described in Exhibit A (Tract 1 and Tract 2 are sometimes collectively referred to herein as the "Land"), together with all improvements to the Land ("Improvements"), and the leases associated with the Land and Improvements ("Leases").

**Title Company:** Stewart Title Company

Address: 14100 Southwest Freeway  
Suite 200  
Sugar Land, Texas 77479  
Phone: 281-491-7050  
Fax: 281-242-2836

**Purchase Price:**

Total purchase price: \$1,944,143.00

**Earnest Money**

Initial Earnest Money: 100.00

Additional Earnest Money: 900.00

**Surveyor:** Kelly Kaluza, P.E.

**Survey Category:** 1A

**County for Performance:** Fort Bend

**A. Deadlines and Other Dates**

All deadlines in this contract expire at 5:00 P.M. local time where the Property is located. If a deadline falls on a Saturday, Sunday, or national holiday, the deadline will be extended to the next day that is not a Saturday, Sunday, or national holiday. A national holiday is a holiday designated by the federal government. Time is of the essence.

1. Initial Earnest Money Deadline: Two (2) days after the Effective Date
2. Delivery of Title Commitment: **30** days after the Effective Date
3. Delivery of Survey: **30** days after the Effective Date
4. Delivery of legible copies of instruments referenced in the Title Commitment and Survey: **30** days after the Effective Date
5. Delivery of Title Objections: **20** days after delivery of the Title Commitment, Survey, and legible copies of the instruments referenced in them
6. Delivery of Seller's records as specified in Exhibit C: **30** days after the Effective Date
7. End of Inspection Period: **60** days after the Effective Date
8. Additional Earnest Money Deadline: **5** days after the end of the Inspection Period
9. Closing Date: **30** days after the end of the Inspection Period
10. Closing Time: 11:00 a.m.

**B. Closing Documents**

1. At closing, Seller will deliver the following items:
  - General Warranty Deed
  - Evidence of Seller's authority to close this transaction
  - Notices, statements, and certificates as specified in Exhibit D
  - Assignment and Assumption of Leases

- Tenant Estoppel Certificate
  - Assignment of Assumed Name Certificate for "Regal Ranch"
2. At closing, Buyer will deliver the following items:
- Balance of Purchase Price
  - Assignment and Assumption of Leases

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

**C. Exhibits**

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

Exhibit A--Description of the Land

Exhibit B--Representations; Environmental Matters

Exhibit C--Seller's Records

Exhibit D--Notices, Statements, and Certificates

**D. Purchase and Sale of Property**

Seller agrees to sell and convey the Property to Buyer, and Buyer agrees to buy and pay Seller for the Property. The promises by Buyer and Seller stated in this contract are the consideration for the formation of this contract.

**E. Title and Survey**

1. *Review of Title.* The following statutory notice is provided to Buyer on behalf of the real estate licensees, if any, involved in this transaction: Buyer is advised that it should either have the abstract covering the Property examined by an attorney of Buyer's own selection or be furnished with or obtain a policy of title insurance.

2. *Title Commitment; Title Policy.* "Title Commitment" means a Commitment for Issuance of an Owner Policy of Title Insurance by Title Company stating the condition of title to the Land. The "effective date" stated in the Title Commitment must be after the Effective Date of this contract. "Title Policy" means an Owner Policy of Title Insurance issued by Title Company in conformity with the last Title Commitment delivered to and approved by Buyer.

3. *Survey.* "Survey" means an on-the-ground, staked plat of survey and metes-and-bounds description of the Land, prepared by Surveyor or another surveyor satisfactory to Title Company, dated after the Effective Date, and certified to Buyer and Title Company to comply with the current standards and specifications as published by the Texas Society of Professional Surveyors for the Survey Category. Buyer shall, at its cost and expense, obtain the Survey and deliver a copy to Seller on or before the deadline stated in paragraph A.2; however Buyer shall be reimbursed for the cost of the Survey at Closing

4. *Delivery of Title Commitment, Survey, and Legible Copies.* Seller must deliver the Title Commitment to Buyer and Buyer's attorney by the deadline stated in paragraph A.2.; the Survey by the deadline stated in paragraph A.3.; and legible copies of the instruments referenced in the Title Commitment and Survey by the deadline stated in paragraph A.4.

5. *Title Objections.* Buyer has until the deadline stated in paragraph A.5. ("Title Objection Deadline") to review the Survey, Title Commitment, and legible copies of the title instruments referenced in them and notify Seller of Buyer's objections to any of them ("Title Objections"). Buyer will be deemed to have approved all matters reflected by the Survey and Title Commitment to which Buyer has made no Title Objection by the Title Objection Deadline. The matters that Buyer either approves or is deemed to have approved are "Permitted Exceptions." If Buyer notifies Seller of any Title Objections, Seller has five days from receipt of Buyer's notice to notify Buyer whether Seller agrees to cure the Title Objections before closing ("Cure Notice"). If Seller does not timely give its Cure Notice or timely gives its Cure Notice but does not agree to cure all the Title Objections before closing, Buyer may, within five days after the deadline for the giving of Seller's Cure Notice, notify Seller that either this contract is terminated or Buyer will proceed to close, subject to Seller's obligations to remove all liquidated liens, remove all exceptions that arise by, through, or under Seller after the Effective Date, and cure only the Title Objections that Seller has agreed to cure in the Cure Notice. Failure of Buyer to give such notice of termination shall be deemed approval by Buyer of the Title Objections, and same shall be Permitted Exceptions. At or before closing, Seller must remove all liquidated liens, remove all exceptions that arise by, through, or under Seller after the Effective Date of this contract, and cure the Title Objections that Seller has agreed to cure.

## **F. Inspection Period**

1. *Review of Seller's Records.* Seller will deliver to Buyer copies of Seller's records specified in Exhibit C, or otherwise make those records available for Buyer's review, by the deadline stated in paragraph A.6.

2. *Entry onto the Property.* Buyer may enter the Property before closing to inspect it at Buyer's cost subject to the rights of any tenants under leases. Any inspection, examination or test shall not unreasonably interfere with the use of the Property by a tenant and shall not violate any law or regulation of any governmental entity having jurisdiction over the Property. Upon the completion of any inspection, examination or test, if any, Buyer shall restore the surface of the Property to its

former condition.

3. *Environmental Assessment.* Buyer has the right to conduct soil test borings and other components of a standard Phase 1 environmental assessment of the Property subject to the rights of any tenants under leases. Seller will provide, or will designate a person with knowledge of the use and condition of the Property to provide, information requested by Buyer or Buyer's agent or representative regarding the use and condition of the Property during the period of Seller's ownership of the Property. Seller will cooperate with Buyer in obtaining and providing to Buyer or its agent or representative information regarding the Property.

4. *Buyer's Right to Terminate.* Buyer may terminate this contract for any reason by notifying Seller before the end of the Inspection Period. If Buyer does not notify Seller of Buyer's termination of the contract before the end of the Inspection Period, Buyer waives the right to terminate this contract pursuant to this provision. If Buyer does not terminate this contract pursuant to this provision, Buyer must deposit the Additional Earnest Money with the Title Company on or before the Additional Earnest Money Deadline.

#### **G. Representations**

The parties' representations stated in Exhibit B are true and correct as of the Effective Date and must be true and correct on the Closing Date. Seller will promptly notify Buyer if Seller becomes aware that any of the representations are not true and correct.

#### **H. Condition of the Property until Closing; Cooperation**

1. *Maintenance and Operation.* Until 60 days after the Effective Date, Seller will not enter into, amend, or terminate any contract that affects the Property other than in the ordinary course of operating the Property and will promptly give notice to Buyer of each new, amended, or terminated contract, including a copy of the contract, in sufficient time so that Buyer may consider the new information before the end of the Inspection Period. If Seller's notice is given within three days before the end of the Inspection Period, the Inspection Period will be extended for three days. After the end of the Inspection Period, Seller may not enter into, amend, or terminate any contract that affects the Property without first obtaining Buyer's written consent, which will not be unreasonably withheld.

2. *Casualty Damage.* Seller will notify Buyer promptly after discovery of any casualty damage to the Property. Seller will have no obligation to repair or replace the Property if it is damaged by casualty before closing. Buyer may terminate this contract if the casualty damage that occurs before closing would materially affect Buyer's intended use of the Property, by giving notice to Seller within fifteen days after receipt of Seller's notice of the casualty (or before closing if Seller's notice of the casualty is received less than fifteen days before closing). If Buyer does not terminate this contract, Seller will (a) convey the Property to Buyer in its damaged condition, and (b) assign to Buyer all of Seller's rights under any property insurance policies covering the Property. If Seller has

not insured the Property and Buyer does not elect to terminate this contract in accordance with this section, the Purchase Price will not be reduced by the cost to repair the casualty damage.

3. *Condemnation.* Seller will notify Buyer promptly after Seller receives notice that any part of the Property has been or is threatened to be condemned or otherwise taken by a governmental or quasi-governmental authority and this contract shall automatically terminate.

4. *Claims; Hearings.* Seller will notify Buyer promptly after Seller receives notice of any claim or administrative hearing that is threatened, filed, or initiated before closing that involves or directly affects the Property.

5. *Cooperation.* Seller will cooperate with Buyer (a) at and after closing, to transfer the applications, permits, and licenses held by Seller and used in the operation of the Property and to obtain any consents necessary for Buyer to operate the Property after closing and (b) before closing, with any reasonable evaluation, inspection, audit, or study of the Property prepared by, for, or at the request of Buyer.

## **I. Termination**

### 1. *Disposition of Earnest Money after Termination*

- a. *To Buyer.* If Buyer terminates this contract in accordance with any of Buyer's rights to terminate, then unless Seller delivers notice of Seller's objection to Title Company's release of the Earnest Money to Buyer within five days after Buyer delivers Buyer's termination notice to Seller and Title Company, Title Company is authorized, without any further authorization from Seller, to deliver the Earnest Money to Buyer, less \$100, which will be paid to Seller as consideration for the right granted by Seller to Buyer to terminate this contract.
- b. *To Seller.* If Seller terminates this contract in accordance with any of Seller's rights to terminate, then unless Buyer delivers notice of Buyer's objection to Title Company's release of the Earnest Money to Seller within five days after Seller delivers Seller's termination notice to Buyer and Title Company, Title Company is authorized, without any further authorization from Buyer, to pay and deliver the Earnest Money to Seller.

2. *Duties after Termination.* If this contract is terminated, Buyer will promptly return to Seller all of Seller's records in Buyer's possession or control. After return of the documents and copies, neither party will have further duties or obligations to the other under this contract, except for those obligations that cannot be or were not performed before termination of this contract or that expressly survive termination of this contract.

## J. Closing

1. *Closing.* This transaction will close at Title Company's offices at the Closing Date and Closing Time. At closing, the following will occur:

- a. *Closing Documents; Title Company Documents.* The parties will execute and deliver the Closing Documents and any documents required by Title Company.
- b. *Payment of Purchase Price.* Buyer will deliver the Purchase Price and other amounts that Buyer is obligated to pay under this contract to Title Company in funds acceptable to Title Company. The Earnest Money will be applied to the Purchase Price.
- c. *Disbursement of Funds; Recording; Copies.* Title Company will be instructed to disburse the Purchase Price and other funds in accordance with this contract, record the deed and the other Closing Documents directed to be recorded, and distribute documents and copies in accordance with the parties' written instructions.
- d. *Delivery of Originals.* Seller will deliver to Buyer the originals of Seller's Records.
- e. *Possession.* Seller will deliver possession of the Property to Buyer, subject to the Permitted Exceptions existing at closing and any liens and security interests created at closing to secure financing for the Purchase Price.

### 2. *Transaction Costs*

- a. *Seller's Costs.* Seller will pay the basic charge for the Title Policy; one-half of the escrow fee charged by Title Company; the costs to prepare the deed; the costs to obtain, deliver, and record releases of any liens required to be released in connection with the sale, the costs to record documents to cure Title Objections agreed or required to be cured by Seller and to resolve matters shown in Schedule C of the Title Commitment; and certificates or reports of ad valorem taxes; the costs to deliver copies of the instruments described in paragraph A.4. and Seller's records; any other costs expressly required to be paid by Seller in this contract; and Seller's attorney's fees and expenses. In addition, Seller shall reimburse Buyer at Closing for the cost of the Survey.
- b. *Buyer's Costs.* Buyer will pay one-half of the escrow fee charged by Title Company; the costs to obtain, deliver, and record all documents other than

those to be obtained or recorded at Seller's expense; the additional premium for the "survey/area and boundary deletion" in the Title Policy, if the deletion is requested by Buyer, as well as the cost of any other endorsements or modifications of the Title Policy requested by Buyer; the costs of work required by Buyer to have the Survey reflect matters other than those required under this contract except changes required for curative purposes; the costs to obtain financing of the Purchase Price, including the incremental premium costs of loan title policies and endorsements and deletions required by Buyer's lender; any other costs expressly required to be paid by Buyer in this contract; and Buyer's attorney's fees and expenses.

- c. *Ad Valorem Taxes.* Ad valorem taxes for the Property for the calendar year of closing will be prorated between Buyer and Seller as of the Closing Date. Seller's portion of the prorated taxes will be paid to Buyer at closing as a credit to the Purchase Price. Buyer assumes the obligation to pay, and shall pay in full, such taxes before delinquency. If the assessment for the calendar year of closing is not known at the Closing Date, the proration will be based on taxes for the previous tax year applied to the most current assessed value, and Buyer and Seller will adjust the prorations in cash within thirty days after the actual assessment and taxes are known. Seller will promptly notify Buyer of all notices of proposed or final tax valuations and assessments that Seller receives after the Effective Date and after closing. All taxes (including any penalties, interest, and attorney's fees) due as of closing will be paid at closing. If the Property has been the subject of special valuation and reduced tax assessments pursuant to the provisions of chapter 23, subchapter D, of the Texas Tax Code or under any other provision of law with respect to any period before the closing, and if additional taxes, penalties, or interest are assessed pursuant to Code section 23.55 or under the other provision of law, the following will apply:
- i. If Seller changes the use of the Property before closing, resulting in the assessment of additional taxes for periods before closing, Seller will pay the additional taxes.
  - ii. If applicable, at closing, the parties will determine the amount of deferred taxes payable if the sale of the Property as herein contemplated were deemed as of the Closing Date to constitute a change in the use of the Property that would result in the "roll-back" or recapture of deferred taxes for the current year and all preceding tax years for which the "roll-back" or recapture could be imposed ("Potential Roll-Back Amount"). Seller will deposit at closing an amount equal to the Potential Roll-Back Amount with Title Company, to be held in an interest-bearing escrow account in accordance with

the terms and conditions hereinafter set forth ("Roll-Back Escrow Account"). If a subsequent change in the use of the Property results in a roll-back of deferred taxes, the portion of recaptured deferred taxes attributable to the period before the closing, if any, will be paid from the Roll-Back Escrow Account and the portion of deferred taxes attributable to the period from and after the closing, if any, will be paid by Buyer (or its successors or assigns). On the earlier of (1) the date on which there is no longer any statutory basis for recapturing any deferred taxes attributable to the period before the closing or (2) the date on which all taxes that may then potentially be recaptured for any period before the closing have been recaptured, the remaining balance in the Roll-Back Escrow Account, if any, will be distributed to Seller.

- d. *Income and Expenses.* Except as provided in paragraph K.2.c. above, income and expenses pertaining to operation of the Property will be prorated as of the Closing Date on an accrual basis and paid at closing as a credit or debit adjustment to the Purchase Price. Invoices that are received after closing for operating expenses incurred on or before the Closing Date and not adjusted at closing will be prorated between the parties as of the Closing Date, and Seller will pay its share within ten days after notice of Buyer's invoice.
- e. *Postclosing Adjustments.* If errors in the prorations made at closing are identified within ninety days after closing, Seller and Buyer will make postclosing adjustments to correct the errors within fifteen days of receipt of notice of the errors.
- f. *Brokers' Commissions.* Other than Seller's Broker, neither party has dealt with any broker. Seller's Broker executes this contract to affirm that Seller has not dealt with any other broker. Seller has agreed to pay a commission to Seller's Broker pursuant to a separate agreement. Except for such commission, Seller and Buyer will each indemnify and agree to defend and hold the other harmless from any loss, attorney's fees, and court and other costs arising out of a claim by any person or entity claiming by, through, or under such party for a broker's or finder's fee or commission because of this transaction or this contract. At closing, Seller will provide the Buyer with a release of broker's or appraiser's liens from Seller's Broker and any or appraisers for which Seller was responsible.

3. *Issuance of Title Policy.* Seller will cause Title Company to issue the Title Policy to Buyer as soon as practicable after closing.

#### **K. Default and Remedies**

1. *Seller's Default; Remedies before Closing.* If Seller fails to perform any of its obligations under this contract or if any of Seller's representations are not true and correct as of the Effective Date or on the Closing Date ("Seller's Default"), Buyer may terminate this contract by giving notice to Seller on or before the Closing Date and Closing Time and have the Earnest Money, less \$100 as described above, returned to Buyer. The foregoing constitutes Buyer's sole and exclusive remedies for a default by Seller before closing.

2. *Seller's Default; Remedies after Closing.* If Seller's representations are not true and correct at closing for reasons reasonably within Seller's control and Buyer does not become aware of the untruth or incorrectness until after closing, Buyer will have all the rights and remedies available at law or in equity. If Seller fails to perform any of its obligations under this contract that survive closing, Buyer will have all rights and remedies available at law or in equity unless otherwise provided by the Closing Documents.

3. *Buyer's Default; Remedies before Closing.* If Buyer fails to perform any of its obligations under this contract ("Buyer's Default"), Seller may terminate this contract by giving notice to Buyer on or before closing and have the Earnest Money paid to Seller. The foregoing constitutes Seller's sole and exclusive remedies for a default by Buyer before closing.

4. *Buyer's Default; Remedies after Closing.* If Buyer fails to perform any of its obligations under this contract that survive closing, Seller will have all rights and remedies available at law or in equity unless otherwise provided by the Closing Documents.

5. *Attorney's Fees.* If either party retains an attorney to enforce this contract, the party prevailing in litigation is entitled to recover reasonable attorney's fees and court and other costs.

## **L. Miscellaneous Provisions**

1. *Notices.* Any notice required by or permitted under this contract must be in writing. Any notice required by this contract will be deemed to be delivered (whether actually received or not) when deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address shown in this contract. Notice may also be given by regular mail, personal delivery, courier delivery, facsimile transmission, or other commercially reasonable means and will be effective when actually received, provided that (a) any notice received on a Saturday, Sunday, or national holiday will be deemed to have been received on the next day that is not a Saturday, Sunday, or national holiday and (b) any notice received after 5:00 P.M. local time at the place of delivery on a day that is not a Saturday, Sunday, or national holiday will be deemed to have been received on the next day that is not a Saturday, Sunday, or national holiday. Any address for notice may be changed by not less than ten days' prior written notice delivered as provided herein. Copies of each notice must be given by one of these methods to the attorney of the party to whom notice is given.

2. *Entire Agreement.* This contract, its exhibits, and any Closing Documents delivered at closing constitute the entire agreement of the parties concerning the sale of the Property by Seller to Buyer. There are no representations, warranties, agreements, or promises pertaining to the sale of the Property by Seller to Buyer that are not in those documents.

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

4. *Assignment.* Buyer may assign this contract and Buyer's rights under it only to an entity in which Buyer possesses, directly or indirectly, the power to direct or cause the direction of its management and policies, whether through the ownership of voting securities or otherwise, and any other assignment is void. No such assignment relieves Buyer of its obligations under this contract, and Buyer and the assignee will be jointly and severally liable for the performance of such obligations after any such assignment.

5. *Survival.* The provisions of this contract that expressly survive termination or closing and other obligations of this contract that cannot be performed before termination of this contract or before closing survive termination of this contract or closing, and the legal doctrine of merger does not apply to these matters. If there is any conflict between the Closing Documents and this contract, the Closing Documents will control.

6. *Choice of Law; Venue.* This contract is to be construed under the laws of the state of Texas, without regard to choice-of-law rules of any jurisdiction. Venue is in the County for Performance.

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

8. *No Third-Party Beneficiaries.* There are no third-party beneficiaries of this contract.

9. *Severability.* If a provision in this contract is unenforceable for any reason, to the extent the unenforceability does not destroy the basis of the bargain among the parties, the unenforceability does not affect any other provision of this contract, and this contract is to be construed as if the unenforceable provision is not a part of the contract.

10. *Ambiguities Not to Be Construed against Party Who Drafted Contract.* The rule of construction that ambiguities in a document are construed against the party who drafted it does not apply in interpreting this contract.

11. *No Special Relationship.* The parties' relationship is an ordinary commercial relationship, and the parties do not intend to create the relationship of principal and agent, partners, joint venturers, or any other special relationship.

12. *Counterparts.* If this contract is executed in multiple counterparts, all counterparts taken together constitute this contract. Copies of signatures to this contract are effective as original signatures.

13. *Confidentiality.* This contract, this transaction, and all information learned in the course of this transaction shall be kept confidential, except to the extent disclosure is required by law or court order or to enable third parties to advise or assist Buyer to investigate the Property or either party to close this transaction. Remedies for violations of this provision are limited to injunctions and no damages or rescission may be sought or recovered as a result of any such violations.

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

**M. Tenant Right of First Refusal**

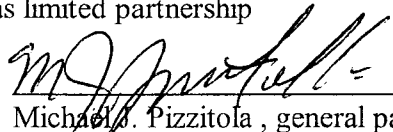
Seller has delivered to Buyer a Lease Agreement (the "Lease") dated April 2, 2003 between Seller, as landlord, and Fiesta Events, Inc., a Texas corporation ("Tenant") as tenant. Under the Lease, Tenant has a right of first refusal to purchase the Property owned by Regal Ranch GP, LLC.

Seller agrees to give notice of the offer in this contract to purchase such land within ten (10) days after the Effective Date. Under the Lease, Tenant has thirty (30) days after said notice to exercise its right of first refusal. In the event Tenant exercises its right of first refusal, Seller may terminate this contract on written notice to Buyer, in which event the Earnest Money shall be returned to Buyer.

**N. Removal of Property by Seller**


Seller reserves the right after Closing to remove windows and beams from the house on Tract 2. Seller shall have the right to remove said items within thirty (30) days after Closing, upon providing a minimum forty-eight (48) hours advance notice to Buyer. In the event Seller fails to remove said items within thirty (30) day period, Seller's rights under this section shall terminate. Seller waives, releases and discharges Buyer from any and all liability for personal injury or property damage during Seller's removal of said items.

Pizzitola Family Partnership, Ltd.,  
a Texas limited partnership

By:   
Michael J. Pizzitola, general partner

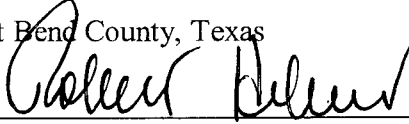
Date: 5-8-12

Regal Ranch GP, LLC,  
a Texas limited liability company

By:   
Michael J. Pizzitola, Manager

Date: 5-8-12

Fort Bend County, Texas

  
Robert E. Hebert, County Judge

Date: 5-16-2012

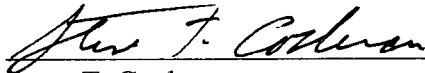
Title Company acknowledges receipt of Earnest Money in the amount of \$100.00 and a copy of this contract executed by both Buyer and Seller.

Stewart Title Company

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

Seller's Broker executes this contract in accordance with paragraph J.2.f of the contract.

Steve T. Cochran & Associates, Inc.

By:   
Steve T. Cochran

PREPARED IN THE OFFICE OF:

FORT BEND COUNTY ATTORNEY  
301 Jackson Street, Ste. 728  
Richmond, Texas 77469  
Tel: 281-381-4555  
Fax: 281-341-4557

**Exhibit A**  
**Description of the Land**

# EXHIBIT A

## KELLY R. KALUZA & ASSOCIATES, INC.

Consulting Engineers & Surveyors

Engineering Firm No. F-1339

3014 Avenue I, Rosenberg, Texas 77471

(281) 341-0808 ■ FAX (281) 341-6333

March 21, 2012

**A FIELD NOTE DESCRIPTION** of 28.668 acres of Land being all of a call 9.99 acre tract of Land (Volume 509, Page 500; Deed Records of Fort Bend County, Texas), along with a portion of a call 15.59 acre tract of Land (Volume 511, Page 401; Deed Records of Fort Bend County, Texas) and the Easterly portion of Lot No. 30 of Stafford Oaks Subdivision (Volume 255, Pages 484, 485 and 486; Deed Records of Fort Bend County, Texas) being in the William Stafford Survey, Abstract No. 89, City of Stafford, Fort Bend County, Texas.

**FOR CONNECTION**, begin at a point for the Northwest corner of said Lot No. 30; said corner being the Southwest corner of Lot No. 29 of said Stafford Oaks Subdivision, being in the centerline of Brand Lane (60 feet wide) and bears North 89 degrees, 41 minutes, 0 seconds West - 1354.25 feet (reference bearing) along the Northerly line of said Lot No. 30 from a 5/8 inch diameter iron rod found for the Northeast corner of said Lot No. 30; thence; South 89 degrees, 41 minutes, 0 seconds East, at 30.00 feet pass a 5/8 inch diameter iron rod with plastic cap set for reference corner in the Easterly right-of-way line of said Brand lane, at 144.77 feet pass a 5/8 inch diameter iron rod with plastic cap set for the Northwest corner of a call 0.999 acre tract (Fort Bend County Clerk's File No. 9880877) in all 280.20 feet along the Northerly line of said Lot No. 30 to a 5/8 inch diameter iron rod with plastic cap set for the Northeast corner of said call 0.999 acre tract; said corner being the Westmost corner of and **PLACE OF BEGINNING** for this 28.668 acre tract.

**THENCE;** South 89 degrees, 41 minutes, 0 seconds East - 1074.05 feet continuing along the Northerly line of said Lot No. 30 to a 5/8 inch diameter iron rod found for interior corner of this tract; said corner being the Northeast corner of said Lot No. 30, being the Southeast corner of said Lot No. 29 and being in the Westerly line of said call 15.59 acre tract;

**THENCE;** North 0 degrees, 11 minutes, 25 seconds West - 487.50 feet along the Westerly line of said call 15.59 acre tract and along the Easterly line of said Lot No. 29 to a 5/8 inch diameter iron rod with plastic cap set for the Northeast corner of said Lot No. 29;

**THENCE;** North 0 degrees, 12 minutes, 0 seconds West - 1006.81 feet along the Easterly line of a call 10.0 acre tract of Land (Volume 259, Page 71; Deed Records of Fort Bend County, Texas) and continuing along the Westerly line of said call 15.59 acre tract to a 5/8 inch diameter iron rod set for the Northmost corner of this tract; said corner being the Northmost corner of said call 15.59 acre tract and being in the Southwesterly right-of-way line of U.S. Highway 90 Alternate;

**THENCE;** South 60 degrees, 40 minutes, 0 seconds East - 57.46 feet along the Southwesterly right-of-way line of said U.S. Highway 90 Alternate to a 1/2 inch diameter iron rod found for re-entrant corner of this tract; said corner being the Northmost Northeast corner of said call 15.59 acre tract and being the Northwest corner of a call 4.8214 acre tract (Volume 797, Page 365; Deed Records of Fort Bend County, Texas);

# EXHIBIT A

A Field Note Description  
28.668 acre of Land  
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- THENCE;** South 0 degrees, 12 minutes, 0 seconds East - 971.32 feet along an Easterly line of said call 15.59 acre tract and along the Westerly line of said call 4.8214 acre tract to a 5/8 inch diameter iron rod with plastic cap set for interior corner of this tract; said corner being the Southwest corner of said call 4.8214 acre tract and being in a Northerly line of said call 9.99 acre tract;
- THENCE;** South 87 degrees, 59 minutes, 29 seconds East - 232.56 feet along a Northerly line of said call 9.99 acre tract and along the Southerly line of said call 4.8214 acre tract to a 5/8 inch diameter iron rod with plastic cap set for interior corner of this tract; said corner being the Southeast corner of said call 4.8214 acre tract;
- THENCE;** North 0 degrees, 21 minutes, 47 seconds West - 850.00 feet along a Westerly line of said call 9.99 acre tract and along an Easterly line of said call 4.8214 acre tract to a 3/4 inch diameter iron rod found for re-entrant corner of this tract; said corner being the Northmost Northwest corner of said call 9.99 acre tract, being the Northeast corner of said call 4.8214 acre tract and being in the Southwesterly right-of-way line of said U.S. Highway 90 Alternate;
- THENCE;** South 60 degrees, 40 minutes, 0 seconds East - 116.92 feet along the Southwesterly right-of-way line of said U.S. Highway 90 Alternate to a point for the Northeast corner of this tract; said corner being the Northeast corner of said call 9.99 acre tract and bears South - 0.4 feet from a one-and-one-quarter inch outside diameter iron pipe found for reference;
- THENCE;** Southerly, along the Easterly line of said call 9.99 acre tract then along the Easterly line of said call 15.59 acre tract being along the Westerly lines of Promenade At Stafford Run Subdivision (Slide No. 1595A; Plat Records of Fort Bend County, Texas) and Promenade At Stafford Run Section 5 Subdivision (Slide No. 1576B; Plat Records of Fort Bend County, Texas) with the following courses and distances:
- South 0 degrees, 41 minutes, 11 seconds East - 1810.49 feet to a 5/8 inch diameter iron rod found for corner;
- South 0 degrees, 58 minutes, 53 seconds East - 529.00 feet to a 3/4 inch outside diameter iron pipe found for corner;
- South 1 degree, 33 minutes, 14 seconds East - 476.00 feet to a 5/8 inch diameter iron rod with plastic cap set for the Southeast corner of this tract; said corner being the Northeast corner of a call 1.088 acre tract (Fort Bend County Clerk's File No. 9880877);
- THENCE;** North 81 degrees, 30 minutes, 14 seconds West - 335.52 feet along a Northerly line of said call 1.088 acre tract to a 5/8 inch diameter iron rod with plastic cap set for the Southmost Southwest corner of this tract;

# EXHIBIT A

A Field Note Description  
28.668 acre of Land  
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THENCE; North 40 degrees, 53 minutes, 27 seconds West - 126.53 feet along a Northerly line of said call 1.088 acre tract to a 5/8 inch diameter iron rod with plastic cap set for corner of this tract; said corner being the Northwest corner of said call 1.088 acre tract and being in the Westerly line of said call 15.59 acre tract;

THENCE; Northerly, along the Westerly line of said call 15.59 acre tract and along the Easterly line of a call 6.320 acre tract (Fort Bend County Clerk's File No. 9880877) with the following courses and distances:

North 0 degrees, 11 minutes, 25 seconds West - 749.87 feet to a one inch outside diameter iron pipe found for corner;

North 0 degrees, 29 minutes, 31 seconds West - 319.34 feet to a point for interior corner of this tract; said corner being the Northeast corner of said call 6.320 acre tract and bears South - 0.7 feet and East - 0.4 feet from a 3/4 inch outside diameter iron pipe found for reference;

THENCE; North 89 degrees, 41 minutes, 0 seconds West - 942.94 feet along the Southerly line of said Lot No. 30 of Stafford Oaks Subdivision and along the Northerly line of said call 6.320 acre tract to a 5/8 inch diameter iron rod with plastic cap set for the Westmost Southwest corner of this tract; said corner being the Southeast corner of said call 0.999 acre tract;

THENCE; North 22 degrees, 18 minutes, 53 seconds West - 348.10 feet along the Easterly line of said call 0.999 acre tract to the **PLACE OF BEGINNING** and containing 28.668 acres of Land.

  
C. Tim Griffith, R.P.L.S. No. 4349



# EXHIBIT A

## KELLY R. KALUZA & ASSOCIATES, INC.

Consulting Engineers & Surveyors

Engineering Firm No. F-1339

3014 Avenue I, Rosenberg, Texas 77471

(281) 341-0808 ■ FAX (281) 341-6333

March 22, 2012

A FIELD NOTE DESCRIPTION of 2.444 acres of Land being a portion of a call 2.661 acre tract of Land (Volume 650, Page 526; Deed Records of Fort Bend County, Texas) being a portion of a call 15.59 acre tract of Land (Volume 511, Page 401; Deed Records of Fort Bend County, Texas) being in the William Stafford Survey, Abstract No. 89, City of Stafford, Fort Bend County, Texas.

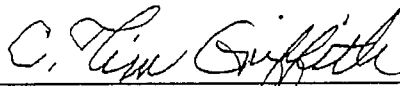
**BEGINNING** at a 3/4 inch outside diameter iron pipe found for the Southeast corner of said call 2.661 acre tract and for the Southeast corner of said call 15.59 acre tract; said corner being the Northeast corner of Lot No. 25, Block No. 1 of The Promenade At Stafford Run Section Three Subdivision (Slide No. 1502B; Plat Records of Fort Bend County, Texas) and bears South 1 degree, 33 minutes, 14 seconds East - 822.72 feet (reference bearing) along the Easterly line of said call 15.59 acre tract from a 3/4 inch outside diameter iron pipe found for angle point in the Easterly line of said call 15.59 acre tract; said corner being the Southeast corner of this 2.444 acre tract.

**THENCE;** South 89 degrees, 22 minutes, 30 seconds West - 421.50 feet along the Southerly line of said call 2.661 acre tract and said call 15.59 acre tract to a point for the Southwest corner of this tract; said corner being the Southwest corner of said call 2.661 acre tract and said call 15.59 acre tract and bears South - 0.5 feet and East - 0.4 feet from a 3/4 inch outside diameter iron pipe found for reference;

**THENCE;** North 0 degrees, 22 minutes, 42 seconds West - 288.33 feet along the Westerly line of said call 2.661 acre tract and said call 15.59 acre tract to a 5/8 inch diameter iron rod found for the Northwest corner of this tract; said corner being the Southwest corner of a call 0.189 acre tract (Fort Bend County Clerk's File No. 9880877);

**THENCE;** South 81 degrees, 17 minutes, 39 seconds East - 422.28 feet along the Southerly line of said call 0.189 acre tract to a 5/8 inch diameter iron rod with cap set for the Northeast corner of this tract; said corner being the Southeast corner of said call 0.189 acre tract;

**THENCE;** South 1 degree, 33 minutes, 14 seconds East - 219.89 feet along the Easterly line of said call 2.661 acre tract and said call 15.59 acre tract to the **PLACE OF BEGINNING** and containing 2.444 acres of Land.

  
C. Tim Griffith, R.P.L.S. No. 4349



## Exhibit B

### Representations; Environmental Matters

#### A. Seller's Representations to Buyer

Seller represents to Buyer that the following are true and correct as of the Effective Date and will be true and correct on the Closing Date.

1. *Authority of Michael J. Pizzitola.* Seller has authority to perform its obligations under this contract. This contract is binding on Seller. This contract is, and all documents required by this contract to be executed and delivered to Buyer at closing will be, duly authorized, executed, and delivered by Seller.

2. *Litigation.* Seller has not received written notice and has no actual knowledge of any litigation pending or threatened against Seller that might affect the Property or Seller's ability to perform its obligations under this contract.

3. *Violation of Laws.* Seller has not received written notice of violation of any law, ordinance, regulation, or requirements affecting the Property.

4. *No Liens.* On the Closing Date, the Property will be free and clear of all mechanic's and materialman's liens and other liens and encumbrances of any nature not arising by, through, or under Buyer except the Permitted Exceptions or liens to which Buyer has given its consent in writing, and no work or materials will have been furnished to the Property by Seller that might give rise to mechanic's, materialman's, or other liens against the Property other than work or materials to which Buyer has given its consent in writing.

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

6. *No Warranty.* SELLER HAS NOT MADE, AND MAKES NO REPRESENTATIONS OR WARRANTIES (EXPRESS OR IMPLIED) CONCERNING THE PROPERTY EXCEPT AS SPECIFICALLY SET FORTH IN THIS CONTRACT AND THE DEED, AND ALL OTHER REPRESENTATIONS (EXPRESS OR IMPLIED) AND WARRANTIES IN ANY WAY RELATING TO THE PROPERTY OR THE TRANSACTION CONTEMPLATED BY THIS CONTRACT ARE HEREBY WAIVED BY BUYER. ANY REPRESENTATIONS MADE BY SELLER IN THE FUTURE SHALL BE CONSIDERED VOID AND OF NO EFFECT UNLESS MADE BY SELLER IN A WRITTEN DOCUMENT SIGNED BY SELLER AND ADDRESSED AND DELIVERED TO BUYER WHICH SPECIFICALLY REFERENCES THIS CONTRACT. THEREFORE, IT IS AGREED AND ACKNOWLEDGED THAT THE PROPERTY IS BEING SOLD AND CONVEYED BY SELLER AND ACCEPTED BY BUYER AT THE APPLICABLE CLOSING IN ITS "AS-IS, WHERE IS" CONDITION

WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND, WHETHER EXPRESS OR IMPLIED, EXCEPT FOR THE WARRANTY OF TITLE IN THE DEED AND THE REPRESENTATIONS AND WARRANTIES OF SELLER CONTAINED IN THIS CONTRACT.

**B. Buyer's Representations to Seller**

Buyer represents to Seller that the following are true and correct as of the Effective Date and will be true and correct on the Closing Date.

1. *Authority of Fort Bend County, Texas.* Buyer is a political subdivision of the State of Texas, duly organized and validly existing under the laws of the state of Texas with authority to perform its obligations under this contract. This contract is binding on Buyer. This contract is, and all documents required by this contract to be executed and delivered to Seller at closing will be, duly authorized, executed, and delivered by Buyer.

## **Exhibit C**

### **Seller's Records**

To the extent that Seller has possession or control of the following items pertaining to the Property, Seller will deliver or make the items or copies of them available to Buyer by the deadline stated in paragraph A.6.:

#### **Governmental**

governmental licenses, certificates, permits, and approvals

tax statements for the current year and the last 2 years

records of any tax exemption, special use, or other valuation or exemption applicable to the Property

records of regulatory proceedings or violations (for example, condemnation, environmental)

#### **Land**

soil reports

environmental reports and other information regarding the environmental condition of the Property

water rights

engineering reports

prior surveys

site plans

#### **Facilities**

warranty agreements

management, employment, labor, service, equipment, supply, and maintenance agreements

insurance policies

ADA and other building inspection reports

engineering reports

environmental reports

operating and maintenance plans (for example, asbestos maintenance plans)

### **Leases**

Leases

commission and leasing agent agreements

estoppel letters and/or subordination agreements

### **Licenses, Agreements, and Encumbrances**

all licenses, agreements, and encumbrances (including all amendments and exhibits) affecting title to or use of the Property that have not been recorded in the real property records of the county or counties in which the Property is located

## Exhibit D

### Notices, Statements, and Certificates

The notices, statements, and certificates (arranged by their application to particular transactions) that are listed below are attached for delivery to Buyer, and Buyer acknowledges receipt of the notices, statements, and certificates by executing this contract:

#### A. All Real Property Transaction Notices

1. *Notice Regarding Possible Liability for Additional Taxes.* Notice of additional tax liability for vacant land that has been subject to a special tax appraisal method, described in section 5.010 of the Texas Property Code.

2. *Notice for Unimproved Property in a Certificated Service Area of a Utility Service Provider.* Notice for property in a certificated service area of a utility service provider, described in section 13.257 of the Texas Water Code.

3. *Utility District Notice.* Notice concerning the bonded indebtedness of, or rates to be charged by, a utility or other special district, described in section 49.452 of the Texas Water Code, with the form of notice to be used being dependent on whether the property (a) is located in whole or in part within the extraterritorial jurisdiction of one or more home-rule municipalities but is not located within the corporate boundaries of a municipality, (b) is located in whole or in part within the corporate boundaries of a municipality, or (c) is not located in whole or in part within the corporate boundaries of a municipality or the extraterritorial jurisdiction of one or more home-rule municipalities.