
GROUND LEASE AGREEMENT

between

FORT BEND COUNTY, TEXAS,
as Ground Lessor,

and

CFC - EPICENTER PROPERTIES, LLC
(together with its successors and assigns, the "*Ground Lessee*"),
a nonprofit limited liability company
duly organized and validly existing under the laws of the State of Arizona
as Ground Lessee

DATED AS OF JUNE __, 2021

CONTENTS

Section 1.	Demise of Premises.....	4
Section 2.	Definitions.....	4
Section 3.	Consideration.	7
Section 4.	Term.	7
Section 5.	Representations of Ground Lessor.....	7
Section 6.	Use.	10
Section 7.	Assignment, Subletting and Subordination.....	10
Section 8.	Mortgaging of Leasehold Estate.	10
Section 9.	Destruction, Condemnation	13
Section 10.	Environmental Matters.....	14
Section 11.	Events of Default and Remedies.....	15
Section 12.	Expiration or Termination.....	17
Section 13.	Miscellaneous Provisions.....	17

GROUND LEASE AGREEMENT

This GROUND LEASE AGREEMENT (this "*Ground Lease*"), is made and entered into as of this ____th day of June, 2021 (the "*Commencement Date*"), by and between **FORT BEND COUNTY, TEXAS** (together with its successors and assigns, the "*County*" or the "*Ground Lessor*"), and **CFC - EPICENTER PROPERTIES, LLC**, a nonprofit limited liability company duly organized and validly existing under the laws of the State of Arizona (the "*Ground Lessee*"). Each of Ground Lessor and Ground Lessee is a "*Party*" and collectively, they are the "*Parties*."

WITNESSETH:

WHEREAS, the County is the owner of certain property consisting of approximately 51.75 acres located at U.S. Highway 59 and North Fairgrounds Road in Rosenberg, Fort Bend County, Texas, as more particularly described in **Exhibit A** attached hereto, incorporated herein, and, by this reference thereto, made a part hereof (the "*Property*");

WHEREAS, Fort Bend County (the "*County*") has experienced increasing numbers of weather events threatening life and property over the past five years ("*Weather Events*");

WHEREAS, following the events surrounding Hurricane Harvey in August 2017 and augmented by the unprecedented freeze of February 2021, the County realized a critical need for County facilities to provide storm shelters and emergency services during and immediately after these Weather Events;

WHEREAS, the Commissioners Court of the County has found and determined that it is in the best interests of the County to construct certain facilities to provide shelter (the "*Storm Shelter*") to residents during future county-wide Weather Events;

WHEREAS; the County is authorized under Section 418.020, Texas Government Code, to "temporarily or permanently acquire by lease, purchase, or other means sites required for installation of temporary housing units or emergency shelters for disaster victims and may enter into arrangements necessary to prepare or equip the sites to use the housing units or shelters, including arrangements for the purchase of temporary housing units or shelters and the payment of transportation charges";

WHEREAS, the County acquired the Property for the Storm Shelter because it is the highest point in the County, and as such, it is ideal for flood shelters and for staging emergency relief services and equipment;

WHEREAS, these Weather Events occur sporadically throughout the year, and the County does not expect daily use of the facility as a Storm Shelter;

WHEREAS, the County finds that, while the foremost use of the Storm Shelter will be to shelter and provide emergency services to residents during future county-wide Weather Events, it is in the best interests of the County to find an efficient and productive use of the Storm Shelter when not needed for such Weather Events;

WHEREAS, the Commissioners Court of the County finds and determines that providing a public multipurpose facility is an efficient and productive use of the Storm Shelter when the Storm Shelter is not needed to shelter and provide emergency services to residents during county-wide Weather Events;

WHEREAS, the County is authorized under Chapter 319, Texas Local Government Code, “to acquire or lease facilities for buildings suitable for the exhibit of horticultural, agricultural, livestock, mineral and other products that are of interest to the community”;

WHEREAS, the County desires to provide a Storm Shelter and multi-purpose facility consisting of: (i) approximately 190,400 square feet of indoor space, (ii) an approximately 39,000 square foot outdoor covered pavilion, and (iii) surface parking for approximately 2,500 automobiles (the “*Project*”)

WHEREAS, the Project will be located on property that is adjacent to the Fort Bend County Fairgrounds and will be large enough to accommodate livestock shows as well as agricultural exhibits related to the County Fair;

WHEREAS, the County intends to manage the Project as a part of the County Parks system, and the Project will be located adjacent to a high-profile County park known as the Fort Bend County Fairgrounds;

WHEREAS, Chapter 320, Texas Local Government Code, permits the County “to lease, finance, construct, operate and maintain a facility in or pertaining to a park under its control,” and Chapter 331, Texas Local Government Code, authorizes Counties generally to improve land and construct facilities for park purposes;

WHEREAS, the Project will be located within the City of Rosenberg, Texas, and the County will work closely with the City of Rosenberg to develop and provide all necessary infrastructure for the Project;

WHEREAS, the County is authorized under Chapters 301 and 332, Texas Local Government Code, to act jointly with a municipality to construct an auditorium, civic center or exposition center and recreation centers, athletic facilities and other park or recreational facilities;

WHEREAS, Article V, Section 18(b) of the Texas Constitution generally authorizes the Commissioners Court of the County to exercise its powers and jurisdiction over all county business; further, Texas Attorney General Opinion Number DM-317 and *Glenn v. Dallas County Bois D'Arc Island Levee Dist.*, 275 S.W. 137 (Tex.Civ.App.-Dallas 1923) empowers the County to the exercise of broad authority, express or implied, necessary to achieve specific goals intended by state law;

WHEREAS, the Greater Texas Cultural Education Facilities Finance Corporation (the “*Issuer*”) is authorized to issue bonds (the “*Bonds*”) pursuant Chapter 337 of the Texas Local Government Code and loan the proceeds of the Bonds to the Ground Lessee to finance the acquisition and construction of the Project;

WHEREAS the Commissioners Court of the County has determined that it is in the best interests of the County to enter into this Ground Lease, for the Property with the Ground Lessee, as lessee, for a term that is five-days longer than the maturity of the Bonds;

WHEREAS, as approved by the Commissioners court on February 28, 2021, and pursuant and subject to the terms of this Ground Lease, the County is leasing the Property to the Ground Lessee pursuant to Section 263.007, Texas Local Government Code; and

WHEREAS, the Ground Lessee will finance the development of the Project with the proceeds of certain revenue bonds issued by the Greater Texas Cultural Education Facilities Finance Corporation (the "*Issuer*"), designated its "Greater Texas Cultural Education Facilities Finance Corporation Leasehold Revenue Bonds (Epicenter Multipurpose Facilities Project, Series 2021A and Series 2021B)" (collectively, the "*Series 2021 Bonds*"); and

WHEREAS, the Ground Lessee will finance the construction of the Project by pledging as security for the Bonds (i) rental payments received from the County pursuant to a facilities lease (the "*Facilities Lease*") with the County as lessee and the Company as lessor, and (ii) a Facilities Leasehold Mortgage (defined below);

WHEREAS, the Facilities Lease rent payments will be payable annually from current revenues of the County; provided, the County's obligation to make rent payments under the Facilities Lease will be subject to annual appropriation;

WHEREAS, the County will have fee ownership of the Property and the Project throughout the term of the Facilities Lease, and possession of the Project will revert to the County upon the payment of all rent due under the Facilities Lease or the final maturity of the Bonds;

WHEREAS, the Facilities Lease provides that the County will have complete control of the Project for so long as it continues to annually appropriate funds for such purpose;

WHEREAS, Section 263.007, Local Government Code and Attorney General Opinion JC-0882 provides clear authority for the County's Facilities Lease so long as payments are limited to annual appropriation;

WHEREAS, the Facilities Lease does not violate any Texas Constitutional provisions relating to the issuance of "debt" as that term is defined in Texas Constitution;

WHEREAS, the Ground Lessee has entered into a Project Development Agreement with Stonehenge Holdings, LLC (the "*Developer*") dated as of June __, 2021 (the "*Development Agreement*") in order to finance the construction of the Project. When not being used as a Storm Shelter during Weather Events, the Project will provide a venue for, among other things, performing arts events, agriculture, livestock and rodeo events, graduation ceremonies, athletic events, and trade shows; and

WHEREAS, the Project, as contemplated under the Development Agreement, will be for the overall support, maintenance and benefit of the County and in fulfillment of the County's functions as a county organized and existing under the laws of the State of Texas, and, subject to the terms set forth herein, the Ground Lessor desires to lease the Property to the Ground Lessee for the purpose of designing, constructing, developing, equipping, finishing, financing, maintaining, operating and repairing the Project.

NOW, THEREFORE, in consideration of the premises, the mutual covenants and agreements herein set forth by each Party to be kept and performed, and for other good and valuable consideration, the receipt, adequacy, and sufficiency of which are hereby expressly acknowledged by each Party, the Ground Lessor and the Ground Lessee do hereby agree to the terms of this Ground Lease, and do hereby mutually covenant and agree as follows:

Section 1. Demise of Premises.

The Ground Lessor does hereby demise and lease to the Ground Lessee the Property commencing on the Commencement Date hereof and continuing until the expiration or earlier termination of the Term, as hereinafter defined.

The Ground Lessor does hereby let the Property unto the Ground Lessee, subject only to those matters set forth in **Exhibit B** attached hereto, incorporated herein, and made a part hereof (the “*Initial Title Exceptions*”), and the Ground Lessee does hereby take and hire the Property from the Ground Lessor, subject to all of such liens and encumbrances. The Ground Lessor and the Ground Lessee agree that the Property shall be used for the purpose of surveying, testing, constructing, developing, equipping, finishing, financing, maintaining, operating and repairing the Project as defined herein and in the Indenture (defined below). The Ground Lessee accepts the Property on the Commencement Date in its “as-is” condition. The Ground Lessee acknowledges and agrees that there are no representations or warranties made by or on behalf of the Ground Lessor with respect to the Property (other than those set forth in this Ground Lease).

TOGETHER WITH all appurtenances, rights, privileges, and easements benefiting, belonging, or pertaining thereto, and together with the buildings, structures, and improvements erected or to be erected thereon.

TO HAVE AND TO HOLD the Property for a Term set forth herein unless this Ground Lease shall be sooner terminated as hereinafter provided.

This Ground Lease and all rights of the Parties are expressly subject to the provisions set forth herein, each of which the Parties, as applicable, respectively agree to keep, abide by, and perform during the term hereof.

Section 2. Definitions.

In additional to the words and terms defined in Section 101 of the Indenture, the following terms as used in this Ground Lease, shall have the following meanings, unless the context indicates otherwise:

“***Bond Documents***” shall have the meaning ascribed thereto in the Indenture.

“***County***” shall have the meaning ascribed to such term in the preamble of this Ground Lease.

“***Commencement Date***” shall have the meaning ascribed to such term in the recitals of this Ground Lease.

“Daily Rental Rate” shall mean an amount at least equal to 1/360th of the principal and interest on the Bonds and Administrative Fees then accruing and payable on the next two Interest Payment Dates as such terms are defined in the Trust Indenture authorizing the issuance of the Series 2021 Bonds.

“Development Agreement” shall have the meaning ascribed to such term in the recitals of this Ground Lease.

“Event of Default” means an event of default listed in Section 11 of this Ground Lease.

“Facilities Lease” means the Facilities Lease Agreement, dated as of June __, 2021, between the Ground Lessee, as Lessor thereunder, and Fort Bend County, Texas, as Lessee thereunder.

“Facilities Leasehold Mortgage” means, collectively, the mortgage, the deed of trust, or any other encumbrance of the Ground Lessee’s interest in this Ground Lease or the Ground Lessee’s interest in the Premises, granted to secure the indebtedness evidenced by the Bond Documents.

“Facilities Leasehold Mortgagee” means any holder of the indebtedness secured by any Leasehold Mortgage or any agent or fiduciary therefor and any designee thereof for the purpose of taking title to the Ground Lessee’s interest in this Ground Lease and the Ground Lessee’s interest in the Premises or entering into a Replacement Lease, including the Trustee.

“Governmental Authority” means any Federal, state, local or foreign governmental entity, authority or agency, court, tribunal, regulatory commission or other body, whether legislative, judicial or executive (or a combination or permutation thereof), including a local government corporation. Ground Lessor shall not, in exercising its rights as landlord under this Ground Lease, be considered a Governmental Authority.

“Governmental Function” means any regulatory, legislative, permitting, zoning, enforcement (including police power), licensing or other functions which Ground Lessor is authorized or required to perform in its capacity as a Governmental Authority in accordance with all applicable laws. The entering into this Ground Lease and the performance by Ground Lessor of its obligations under this Ground Lease shall not be considered a “Governmental Function.”

“Ground Lease” shall have the meaning ascribed to such term in the preamble of this Ground Lease.”

“Ground Lessee” shall have the meaning ascribed to such term in the preamble of this Ground Lease.”

“Ground Lessor” shall have the meaning ascribed to such term in the preamble of this Ground Lease.”

“Holdover Rent” shall mean \$20,000 payable each month in accordance with Section 4 below.

“Indenture” means the Trust Indenture entered into between the Issuer and Zions Bancorporation, National Association, Amegy Bank Division, as Trustee for the issuance of the Series 2021 Bonds, dated as of June 1, 2021, as such may be amended or modified in accordance with the terms thereof.

“Initial Title Exceptions” shall have the meaning ascribed to such term in the recitals of this Ground Lease.

“Issuer” shall have the meaning ascribed to such term in the recitals of this Ground Lease.

“Loan Agreement” means the Loan Agreement entered into between the Issuer and the Ground Lessee providing for the loan of proceeds of the Series 2021 Bonds to the Ground Lessee dated as of June 1, 2021, as the same may be amended and/or supplemented from time to time, in accordance with the provisions thereof and of the Indenture.

“Parties” means the Ground Lessor and the Ground Lessee.

“Permitted Encumbrances” means, (i) liens for *ad valorem* taxes, special assessments, and other charges not then delinquent or for taxes, assessments, and other charges being contested in accordance with the Loan Agreement or this Ground Lease, (ii) the Bond Documents, (iii) currently existing utility, access, and other easements and rights of way, restrictions, and exceptions described in the title policy required by the Loan Agreement, (iv) inchoate mechanics’ and materialmen’s liens that arise by operation of law, but that have not been perfected by the required filing of record, for work done or materials delivered after the date of recording of this Ground Lease in connection with additions to or alterations of the Project, (v) the mechanics’ and materialmen’s liens permitted by the Loan Agreement, (vi) liens or encumbrances securing Additional Bonds, (vii) any additional exceptions or encumbrances created or consented to by the Ground Lessor that are permitted by the Bond Documents, (viii) the Initial Title Exceptions, and (ix) any subleases or sublicenses for portions of the Project entered into in the ordinary course of operating the Project, and (x) any easements or rights-of-way for public utilities or similar public facilities over and across any portion of the Premises which may be useful or necessary in the proper economic and orderly development of the Project to be erected thereon in accordance with this Ground Lease and the Development Agreement.

“Premises” means the Property and the Project.

“Project” shall have the meaning ascribed to such term in the recitals of this Ground Lease.

“Replacement Lease” means any replacement Ground Lease entered into pursuant to Section 8(e) hereof and permitted under the terms of the Bond Documents.

“Series 2021 Bonds” shall have the meaning ascribed thereto in the recitals of this Ground Lease.

“State” means the State of Texas.

“Term” shall have the meaning ascribed thereto in Section 4 hereof.

“Termination Date” means the date on which the Term shall end by termination or expiration of this Ground Lease.

“Trustee” shall mean Zions Bancorporation, National Association, Amegy Bank Division, in its capacity as Trustee under the Indenture.

Section 3. Consideration.

There shall be no rent paid by the Ground Lessee for the Property leased from Ground Lessor under for this Ground Lease. The consideration passing to the Ground Lessor for the demise and lease to the Ground Lessee of the Property is the design, construction and commissioning by the Ground Lessee of the Project pursuant to and more particularly described and referred to in the Development Agreement and the Facilities Lease and the possession, use and occupancy of the Premises by the Ground Lessor pursuant to, and for the duration of the term of the Facilities Lease.

Section 4. Term.

The period of time commencing upon the Commencement Date and expiring on a day that is five (5) days following the maturity, final payment, defeasance or other redemption of all of the Series 2021 Bonds (the “Term”), unless otherwise extended or sooner terminated in accordance with the provisions hereof or by operation of law or extended by agreement of the Ground Lessor and the Ground Lessee to a date on which the Bonds and all obligations under the Bond Documents have been full repaid.

The Ground Lessee shall within ten (10) days after the expiration or termination of the Term surrender and yield to the Ground Lessor the Premises. The Ground Lessee shall not use or remain in possession of the Premises after the termination of this Ground Lease. Any holding over, or continued use by the Ground Lessee after the termination of this Ground Lease, without the written consent of the Ground Lessor, shall not constitute a tenant-at-will interest in behalf of the Ground Lessee, but the Ground Lessee shall become a tenant-at-sufferance and liable for Holdover Rent and all other expenses, obligations, and payments in effect for the immediately preceding year of the Term. There shall be no renewal whatsoever of this Ground Lease by operation of law. Each payment of Holdover Rent shall be due and payable to Ground Lessor on the first day of each calendar month during any such period during which Ground Lessee shall holdover or continue to use the Premises beyond the period permitted hereunder, and shall be made in a manner and location as determined by Ground Lessor in its sole discretion.

Section 5. Representations of Ground Lessor.

(a) **Title to Property.** Ground Lessor hereby represents and warrants that it owns good and indefeasible fee simple title in and to the Property, subject only to the Initial Title Exceptions, and has full right and authority to make this Ground Lease. This Ground Lease shall not be recorded; however, to establish the status of Ground Lessor’s title and to establish the priority of this Ground Lease as a condition of title, Ground Lessor and Ground Lessee shall execute on the date hereof a Memorandum of this Lease in the form attached hereto as Exhibit C which may be recorded by Ground Lessee at any time following the Commencement Date. In the event this Ground Lease is terminated for any reason, at the request of either Ground Lessor or Ground

Lessee, the other Party shall execute such documentation as may be reasonably required to terminate such Memorandum of Lease. Ground Lessee shall have the right, at its expense and as a condition to its obligations hereunder, to receive an Owner Policy of Title Insurance (with Leasehold Endorsement) covering the Ground Lessor's leasehold interest in the Premises reflecting no exceptions other than Permitted Encumbrances and standard printed exceptions contain in such Owner Policy of Title Insurance.

EXCEPT AS MAY BE SET FORTH OR PROVIDED FOR IN THIS GROUND LEASE, THE GROUND LESSOR AND THE GROUND LESSEE ACKNOWLEDGE AND AGREE THAT, NEITHER THE GROUND LESSOR NOR ANY OF ITS COMMISSIONERS, OFFICERS, AGENTS, EMPLOYEES, OR REPRESENTATIVES MAKES OR HAS MADE, AND GROUND LESSOR HEREBY DISCLAIMS AND GROUND LESSEE WAIVES, ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY OR ANY PORTION THEREOF, THE PROPERTY'S PHYSICAL CONDITION (INCLUDING THE GEOLOGY OR THE CONDITION OF THE SOILS OR OF ANY AQUIFER UNDERLYING THE PREMISES AND ANY ARCHEOLOGICAL OR HISTORICAL ASPECT OF THE PREMISES), INCOME TO BE DERIVED OR EXPENSES TO BE INCURRED WITH RESPECT TO THE PROPERTY, THE PROPERTY'S FITNESS OR SUITABILITY FOR ANY PARTICULAR USE AS TO ANY USES OR ACTIVITIES WHICH GROUND LESSEE MAY MAKE THEREOF OR CONDUCT THEREON AT ANY TIME DURING THE TERM HEREOF, THE LAND USE REGULATIONS APPLICABLE TO THE PREMISES OR THE COMPLIANCE THEREOF WITH ANY APPLICABLE LAWS, THE FEASIBILITY OF THE CONSTRUCTION OF THE PROJECT, OR ANY OTHER MATTER OR THING RELATING TO OR AFFECTING THE SAME, AND THERE ARE NO ORAL AGREEMENTS, WARRANTIES, OR REPRESENTATIONS COLLATERAL TO OR AFFECTING THE PROPERTY OR ANY PORTION OF IT, EXCEPT AS MAY BE EXPRESSLY SET FORTH IN THIS GROUND LEASE, AND THAT THE GROUND LESSEE LEASES THE PROPERTY "AS IS, WHERE IS" INCLUDING THE ENVIRONMENTAL CONDITION THEREOF (SUBJECT TO SECTION 10 HEREOF). NO REVIEW, APPROVAL OR OTHER ACTION BY GROUND LESSOR UNDER THIS GROUND LEASE SHALL BE DEEMED OR CONSTRUED TO BE SUCH A REPRESENTATION OR WARRANTY. TENANT HAS BEEN AFFORDED A FULL OPPORTUNITY TO INSPECT, AND TENANT HAS INSPECTED AND HAD FULL OPPORTUNITY TO BECOME FAMILIAR WITH, THE CONDITION OF THE PREMISES, THE BOUNDARIES THEREOF, ALL LAND USE REGULATIONS APPLICABLE THERETO AND OTHER MATTERS RELATING TO THE DEVELOPMENT THEREOF. GROUND LESSEE AGREES THAT NEITHER GROUND LESSOR NOR ANY OF GROUND LESSOR'S COMMISSIONERS, OFFICERS, AGENTS, EMPLOYEES, OR REPRESENTATIVES SHALL HAVE ANY RESPONSIBILITY FOR ANY OF THE FOLLOWING:

- I. THE ACCURACY OR COMPLETENESS OF ANY INFORMATION SUPPLIED BY ANY PERSON OR ENTITY, OTHER THAN GROUND LESSOR, INCLUDING ANY ENVIRONMENTAL REPORTS;**

- II. THE CONDITION, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, DESIGN, OPERATION OR VALUE OF THE PREMISES;
- III. THE COMPLIANCE OF THE PREMISES OR ANY OTHER PROPERTY OF GROUND LESSOR WITH ANY APPLICABLE LAND USE REGULATIONS OR ANY APPLICABLE LAW;
- IV. THE FEASIBILITY OF THE PROJECT AND ANY RELATED OR ADDITIONAL IMPROVEMENTS WORK;
- V. THE EXISTENCE OR ABSENCE OF ANY HAZARDOUS MATERIALS (SUBJECT TO SECTION 10 BELOW);
- VI. THE CONSTRUCTION OF ANY IMPROVEMENTS ON THE PREMISES OR ANY ADJACENT PROPERTY; AND
- VII. ANY OTHER MATTER RELATING TO ANY IMPROVEMENTS TO BE CONSTRUCTED ON THE PREMISES, WHETHER RELATED TO THE PROJECT OR OTHERWISE.

IT IS UNDERSTOOD AND AGREED BY GROUND LESSEE (FOR ITSELF OR ANY PERSON OR ENTITY CLAIMING BY, THROUGH OR UNDER IT) THAT IT HAS ITSELF BEEN, AND WILL CONTINUE TO BE, SOLELY RESPONSIBLE FOR MAKING ITS OWN INDEPENDENT APPRAISAL OF, AND INVESTIGATION INTO, THE FINANCIAL CONDITION, CREDITWORTHINESS, CONDITION, AFFAIRS, STATUS AND NATURE OF ANY PERSON OR ENTITY, THE PREMISES OR ANY OTHER PROPERTY.

(b) Ground Lessor's Covenant of Quiet Enjoyment. The Ground Lessor further covenants and agrees that, throughout the term of this Ground Lease, the Ground Lessee may peaceably and quietly enjoy the Property subject, however, to the Permitted Encumbrances, and the Ground Lessee's fulfillment of the covenants and agreements contained in this Ground Lease.

(c) No Actions. There are no actions, suits or proceedings pending or to the best of Ground Lessor's knowledge, threatened against Ground Lessor affecting any portion of the Premises, at law or in equity, before any federal, state, municipal or other governmental court, department, commission, board, bureau, agency or instrumentality, domestic or foreign, that might reasonably be expected to interfere with or prevent Ground Lessor from performing or satisfying its obligations hereunder.

(d) Authority. The execution and consummation of this Ground Lease by Ground Lessor has been duly authorized and does not result in a breach of any of the terms or provisions of, or constitute a default under, any indenture, agreement, instrument or obligation to which Ground Lessor is a party or by which the Premises or any portion thereof is bound.

Section 6. Use.

(a) Use by Ground Lessee. The Ground Lessee may use and occupy the Premises solely for the exclusive purpose of surveying, testing, constructing, developing, equipping,

commissioning, financing, maintaining, operating and repairing the Project as more fully described in the Facilities Lease.

(b) Construction of Improvements and Utilities. During the Term hereof, the Ground Lessee shall design, construct, develop, operate, finance, and complete, at its sole cost and expense, improvements on the Property in accordance with the terms of the Facilities Lease.

The Parties agree to join in the grant of easements in connection the Project development of the Premises and to execute any and all documents, agreements, and instruments and to take all other actions in order to effectuate the same in the event the Ground Lessee's or Ground Lessor's joinder is required in connection with any easements affecting any portion of the Property, provided such easements: (i) may only be located within those areas of the Property that will not interfere with the Project; (ii) shall be approved by the Ground Lessee and Ground Lessor in their reasonable judgment as to their location and the form of the easement agreement; and (iii) may only be granted as non-exclusive easements. Upon the execution and recordation of any such easements, such easements shall be considered Permitted Encumbrances.

(c) Notwithstanding any provisions of this Ground Lease, the Facilities Lease or the Facilities Leasehold Mortgage, the Ground Lessor hereby reserves the right to lease and occupy the Project and the Property on a day-to day basis and, subject to appropriation, at the Daily Rental Rate per-day upon and through the pendency of a declaration of emergency or other threat to health and safety by the President of the United States, the Governor of the State of Texas or the County Judge of Fort Bend County, Texas, provided that the Ground Lessor provides the Ground Lessee with electronic notice 24-hours prior to accessing the Project and the Property. The Ground Lessee may request and, absent reasonable objections, the Ground Lessor agrees to execute and approve a facilities usage agreement or other contract addressing the Ground Lessor's use of the Property during such period. Any amounts owed hereunder will be subject to annual appropriation and payable to the Ground Lessor in arrears on the first business day of each month immediately following such usage by the Ground Lessor.

Section 7. Assignment, Subletting and Subordination.

(a) Limitation of Assignment. The Ground Lessee may not assign this Ground Lease or sublet the Premises; without the consent of Ground Lessor, provided, however, the Ground Lessee shall have the right to enter into the Facilities Lease and the County, as Lessee thereunder, shall have the rights set out therein and to enter into a Leasehold Mortgage as provided in Section 8 hereof.

(b) Transfer, Mortgage by Ground Lessor. Ground Lessor shall not convey or mortgage, or propose to convey or mortgage, all or any part of its interest in the Premises.

Section 8. Mortgaging of Leasehold Estate.

The Ground Lessee shall not encumber its interest in this Ground Lease or the Premises other than the Facilities Leasehold Mortgage without the Ground Lessor's prior written consent, which consent shall be given at Ground Lessor's sole and absolute discretion. The Ground Lessor hereby consents to the Ground Lessee's encumbrance of its interest in this Ground Lease and the Premises pursuant to the Facilities Leasehold Mortgage and further agrees as follows:

(a) Consent to Amendment. There shall be no modification of this Ground Lease by the Ground Lessor or the Ground Lessee without the prior written consent of any Leasehold Mortgagee, except that no such consent shall be required for any amendment of this Ground Lease (i) in connection with the issuance of Additional Bonds pursuant to the terms of the Indenture, (ii) so as to identify more precisely the Property, or to add additional land or interests in land, or (iii) to provide for additional improvements. Notwithstanding the foregoing (but, in any event, subject to the Trustee's curative rights set forth in subsection (c) hereof), nothing herein shall be deemed to prohibit the Ground Lessor from terminating this Ground Lease in accordance with its terms. Except for a refinancing pursuant to this Section 8, there shall be no material modification to the Facilities Leasehold Mortgage or related documentation without the Ground Lessor's prior written consent.

(b) Notices to Trustee. The Ground Lessor, upon notifying the Ground Lessee with any notice of an Event of Default, failure to comply, or termination, shall simultaneously deliver a copy of such notice to the Trustee. If the Ground Lessor shall notify the Ground Lessee with a notice of a failure to comply with any term, covenant, condition, or provision hereof, and such failure is of the nature that it can be cured by the Trustee on behalf of the Ground Lessee, the Trustee shall then have sixty (60) days following expiration of the cure period as is given to the Ground Lessee hereunder to remedy or cause to be remedied such failure, and the Ground Lessor shall accept such performance as if it had been done by the Ground Lessee.

(c) Limitation Upon Termination Rights of the Ground Lessor. If, after the expiration of any applicable cure period of the Ground Lessee or the Trustee, the Ground Lessor shall elect to terminate this Ground Lease upon the occurrence of an Event of Default, the Trustee shall have the right to postpone and extend the date of such termination as fixed by the provisions of this Ground Lease for a period of not more than twelve (12) months from the expiration of the applicable cure period, so long as the Trustee continues to pay any charges required to be paid under this Ground Lease, performs all other obligations, duties and covenants of the Ground Lessee, and maintains the Project in good repair and condition during such period, and provided further, that the Trustee shall forthwith take steps necessary to acquire the Ground Lessee's interest and estate in this Ground Lease by foreclosure of the Facilities Leasehold Mortgage, or otherwise, and shall prosecute such action to completion with due diligence. If at the end of the twelve (12) month period, the Trustee shall be actively engaged in steps to acquire or sell the Ground Lessee's interest in this Ground Lease, the time for the Trustee to comply with the provisions of this subsection (c) shall be extended for such period as shall be reasonably necessary to complete these steps with reasonable diligence and continuity.

(d) Assignment. The Ground Lessor agrees that in the event of any foreclosure under the Facilities Leasehold Mortgage, either by judicial proceedings or under power of sale contained therein all right, title, and interest encumbered by the Facilities Leasehold Mortgage may be assigned to and vested in the purchaser at such foreclosure sale with the prior written approval of the Ground Lessor, such approval not to be unreasonably withheld, and subject and subordinate to the rights, title, and interests of the Ground Lessor; and any such assignee shall be vested by virtue of such assignment with any and all rights of the party whose estate shall have been encumbered by such Leasehold Mortgage.

(e) Replacement Lease. The Ground Lessor agrees that in the event of a termination of this Ground Lease by reason of any Event of Default by the Ground Lessee, and subject to the rights granted to the Trustee under the Bond Documents including Section 8(c), the Trustee shall have the option, but not the obligation, in consultation with the Issuer, the Borrower and the County to enter into a replacement to this Ground Lease substantially in the form of this Ground Lease (a "Replacement Lease"); provided:

(i) any successor replacement ground lessee, which may be the Trustee, acceptable to the Issuer and the Borrower (the "Replacement Ground Lessee") shall enter into a Replacement Lease within the twelve (12) month period specified in subsection (c) of this Section;

(ii) the Replacement Ground Lessee shall perform and observe all covenants contained in the Replacement Lease on the Ground Lessee's part to be performed during such period of time commencing with the date of the execution of the Replacement Lease and terminating upon the termination or expiration of the Replacement Lease;

(iii) the Replacement Ground Lessee, as lessee under the Replacement Lease shall have the same right, title, and interest in and to the Premises and the right to use, if any, the buildings and improvements thereon as the Ground Lessee has under this Ground Lease.

(f) Additional Rights of the Trustee. So long as the Series 2021 Bonds remain Outstanding, the Parties acknowledge that:

(i) any provision of this Ground Lease expressly recognizing or granting rights in or to the Trustee may not be amended in any manner that affects the rights of the Trustee without the prior written consent of the Trustee;

(ii) to the extent that this Ground Lease confers upon or gives or grants to the Trustee any right, remedy, or claim under, or by reason of, this Ground Lease, the Trustee is hereby explicitly recognized as being a third-party beneficiary as to such right, remedy or claim and may enforce any such right, remedy, or claim conferred, given or granted hereunder;

(iii) nothing in this Ground Lease expressed or implied is intended or shall be construed to confer upon, or to give or grant to, any person, other than the Ground Lessor, the Ground Lessee, and the Trustee (to the extent expressly granted or conferred in this Ground Lease) for the benefit of the registered owners of the Bonds, any right, remedy, or claim under or by reason of this Ground Lease or any covenant, condition, or stipulation hereof, and all covenants, stipulations, promises, and agreements contained in this Ground Lease by and on behalf of the Ground Lessor and the Ground Lessee shall be for the sole and exclusive benefit of the Ground Lessor, the Ground Lessee, and the Trustee (to the extent expressly granted or conferred in this Ground Lease) for the benefit of the registered owners of the Bonds; and

(iv) whenever the Trustee seeks to enforce any right or remedy of the Ground Lessee under this Ground Lease, whether as a third-party beneficiary or in any other capacity under this Ground Lease, the Trustee shall be subrogated to the Ground Lessee

and shall have the rights and be subject to all the limitations accruing to the Ground Lessee hereunder.

Section 9. Destruction, Condemnation.

(a) Destruction.

(i) Cancellation. If any portion of the Premises shall be damaged or destroyed, this Ground Lease shall continue in full force and effect and shall not be affected thereby.

(ii) Restoration. Ground Lessee shall remove the debris and cause the Premises to be repaired or restored as Ground Lessee may deem necessary or desirable, but in any event the Premises shall be repaired or restored to a safe and sightly condition that is in compliance with all applicable laws.

(iii) Insurance Proceeds. All of Ground Lessee's insurance proceeds payable with respect to damage or destruction of the improvements situated on the Premises shall be applied as provided in the Bond Documents.

(b) Condemnation.

(i) Taking. In the event of a taking by the power of eminent domain or conveyance in lieu thereof ("Taking") of the whole or any part of the Premises, this Lease shall terminate as to the portion so taken but shall remain in full force and effect as to the balance of the Premises.

(ii) Awards - Total Taking. Subject to the controlling provisions of the Bonds Documents, if the entire Premises, including any interest of Ground Lessor or Ground Lessee is subject to a Taking, the condemnation proceeds shall be paid as follows:

A. The Ground Lessee first shall be entitled to receive such portion of the condemnation proceeds as shall equal the Facilities Leasehold Mortgagee's equitable portion of the principal balance and accrued interest on and all other sums owing under the Facilities Leasehold Mortgage which shall be directly paid to such Facilities Leasehold Mortgagee.

B. Then the Ground Lessor shall be entitled to receive the balance of the condemnation proceeds.

(iii) Awards - Partial Taking. Subject to the controlling provisions of the Bond Documents, if part but not all of the Premises is subject to a Taking, the condemnation proceeds shall be paid as follows:

A. The Ground Lessee first shall be entitled to receive such portion of the condemnation proceeds as shall Leasehold Mortgagee's equitable portion of the principal balance and accrued interest on and all other sums owing under the Facilities Leasehold Mortgage. Such amount shall be directly paid to such Leasehold Mortgagee.

B. Then the Ground Lessor shall be entitled to receive in the balance of the condemnation proceeds.

Section 10. Environmental Matters.

The Ground Lessor, represents, warrants and covenants to the Ground Lessee that:

(i) as of the date hereof, to Ground Lessor's knowledge, based solely on the contents of that certain Phase I Environmental Site Assessment dated September 14, 2020, and prepared by Bandy & Associates, Inc., and that certain Geotechnical Report dated October 6, 2020, and prepared by HTS, Inc. (collectively, the "*Environmental Reports*"), and except as otherwise disclosed in such Environmental Reports, (A) there are no Hazardous Materials that have been spilled, disposed of, or otherwise released at, on, under or about the Property, that are or have been migrating to or from the Property, or otherwise are located on the Property, regardless of source, in each case, in violation of Environmental Laws and (B) there are no Hazardous Materials that originated at or otherwise are related to or have affected the Property and have caused or threatened to cause any environmental contamination in violation of Environmental Laws or otherwise have caused or threatened to cause any liability under any Environmental Laws; (C) there are no, and to the Ground Lessor's knowledge, never have been any underground storage tanks above ground storage tanks, wastewater impoundments, or areas used for waste treatment, storage, or disposal activities at, on, in, or under the Property in violation of Environmental Laws; and (D) there are no activities or conditions that exist, and to Ground Lessor's knowledge, have ever existed and remain unresolved at, on, in, under, or otherwise associated with the Property that violate any Environmental Laws or could reasonably be expected to result in any claim or liability under any Environmental Laws.

(ii) The Ground Lessee covenants, represents, and warrants that Ground Lessee's use of the Premises shall not and will not involve the use, storage, generation, or disposal of Hazardous Materials in violation of any Environmental Laws, and that Ground Lessee shall not cause or permit any Hazardous Materials to be brought, used, stored, generated, or disposed on or about the Premises by Ground Lessee, its agents, employees, contractors, subcontractors, or invitees, unless such use shall be in compliance with all laws, including, without limitation, Environmental Laws and with all governmental authorities.

For purposes of this Ground Lease, the term "***Hazardous Materials***" means asbestos, asbestos-containing materials, materials presumed by law to contain asbestos, polychlorinated biphenyls ("PCBs"), petroleum, petroleum byproducts (including but not limited to, crude oil, diesel oil, fuel oil, gasoline, lubrication oil, oil refuse, oil mixed with other waste, oil sludge, and all other liquid hydrocarbons, regardless of specific gravity), natural or synthetic gas products, radioactive materials, and/or any hazardous or toxic substance, chemical or material, or any other environmentally regulated substance or material, waste, pollutant or contaminant, defined as such or regulated by any Environmental Laws. "***Environmental Laws***" means any federal, state or local statute, law, ordinance, code, common law, rule, regulation, order or decree, regulating, relating to or imposing liability or standards of conduct concerning the protection of the environment, natural resources, health and safety, and/or activities involving any asbestos, asbestos-containing materials, materials presumed by law to contain asbestos, PCBs, petroleum, petroleum byproduct (including but not limited to, crude oil, diesel oil, fuel oil, gasoline, lubrication oil, oil refuse, oil mixed with other waste, oil sludge, and all other liquid hydrocarbons,

regardless of specific gravity) natural or synthetic gas products, radioactive materials, and/or hazardous or toxic substances, chemicals or materials, or any other waste, materials, pollutant or contaminant that is regulated to protect the environment, as may now or at any time hereafter be in effect, including without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act, the Resource Conservation and Recovery Act, the Clean Air Act, the Clean Water Act, the Toxic Substances Control Act, the Emergency Planning and Community Right-To-Know Act, and the Occupational Safety and Health Act.

Section 11. Events of Default and Remedies.

(a) Events of Default Defined. The following shall be “*Events of Default*” by the Ground Lessee under this Ground Lease, and the term “*Event of Default*” shall mean, whenever they are used herein, any one or more of the following events:

(i) The Ground Lessee shall fail to perform or cause to be performed any term, covenant, condition, or provision hereof, and fail to correct such failure within thirty (30) calendar days after written notice specifying such failure is given to the Ground Lessee and the Trustee by the Ground Lessor. In the case of any such failure that cannot with due diligence be corrected within such thirty (30) calendar day period but can be wholly corrected within a period of time not materially detrimental to the rights of the Ground Lessor, such failure shall not constitute an Event of Default if corrective action is instituted by or on behalf of the Ground Lessee within the applicable period and diligently pursued until the failure has been corrected.

(ii) The Ground Lessee shall be adjudicated a bankrupt.

(iii) A permanent receiver shall be appointed for the Ground Lessee’s interest in the Premises and such receiver shall not be removed within ninety (90) days after notice from the Ground Lessor to the Ground Lessee to obtain such removal.

(iv) The Ground Lessee shall voluntarily take advantage of any debtor relief proceedings under any present or future law whereby any amount payable to the Ground Lessor hereunder shall be reduced or payment thereof deferred or shall become subject to any such involuntary proceedings and said involuntary proceedings shall not be dismissed within ninety (90) days after notice from the Ground Lessor to the Ground Lessee to obtain such dismissal.

(v) The Ground Lessee shall make a general assignment for the benefit of creditors.

(vi) The Premises or the Ground Lessee’s effects or interests therein shall be levied upon or attached under process against the Ground Lessee, and the same shall not be satisfied or dissolved within ninety (90) days after notice from the Ground Lessor to the Ground Lessee and the Trustee to obtain satisfaction or dissolution thereof.

(b) Remedies. Upon the occurrence of an Event of Default and subject to the rights of the Trustee under this Ground Lease as Leasehold Mortgagee, the Ground Lessor may pursue one of the following remedies in addition to any other right or remedy available at law or in equity:

(i) Terminate this Ground Lease immediately upon written notice thereof to the Ground Lessee and the Trustee, and thereafter, without legal process, enter upon and take possession and control of the Premises to the complete exclusion of the Ground Lessee. The Ground Lessor may otherwise treat and occupy the Premises as if this Ground Lease had expired of its own limitation. The failure of the Ground Lessor to exercise such rights after one or more Events of Default shall not be a waiver of the rights of the Ground Lessor upon the occurrence of any subsequent Event of Default;

(ii) As the Ground Lessee's legal representative, without terminating this Ground Lease, re-let the Premises. Such re-letting may be accomplished without advertisement and by private negotiations for such term or terms and at such rental or rentals as the Ground Lessor in its sole discretion may deem proper and advisable, with the right to make alterations and repairs to the Premises. Upon each such reletting:

(A) the Ground Lessee shall be immediately liable to pay to the Ground Lessor, in addition to any sums due hereunder, the reasonable cost and expenses of such reletting and of such alterations and repairs incurred by the Ground Lessor; and

(B) subject to applicable law, rents received by the Ground Lessor from such reletting shall be retained by the Ground Lessor.

(c) *Lessor Events of Default.* If the Ground Lessor shall fail to perform or cause to be performed any term, covenant, condition, or provision imposed upon it hereunder, and fail to correct such failure within thirty (30) days after written notice specifying such is given to the Ground Lessor by the Ground Lessee, such failure shall be a "*Lessor Event of Default*," provided, that in the case of any such failure that cannot with due diligence be corrected within such thirty (30) day period, but can be wholly corrected within a period of time not materially detrimental to the rights of the Ground Lessee, such failure shall not constitute a Lessor Event of Default if corrective action is by the Ground Lessor within the applicable period and diligently pursued until the failure has been corrected. Upon occurrence and during the continuation of any Lessor Event of Default, the Ground Lessee and any Leasehold Mortgagee shall have the right to:

(i) perform, on behalf of the Ground Lessor, any obligation of the Ground Lessor under this Ground Lease that the Ground Lessor has failed to perform;

(ii) cure such Lessor Event of Default in any other manner; and

(iii) pursue any combination of such remedies and/or any other right or remedy available to the Ground Lessee in respect to the Ground Lessor on account of such Lessor Event of Default under this Ground Lease or at law or in equity, other than termination of this Ground Lease.

(iv) An Event of Nonappropriation by the Ground Lessor in its capacity as Lessee under the Facilities Lease shall not constitute a Lessor Event of Default under this Ground Lease or any Replacement Lease.

Section 12. Expiration or Termination.

(a) Extinguishment of the Ground Lessee's Rights. Upon the termination or expiration of this Ground Lease from any cause, all rights and interests of the Ground Lessee, and all persons whomsoever claiming by, through, or under the Ground Lessee (with the exception of the rights of Leasehold Mortgagee arising under Section 8 hereof), shall immediately cease and terminate, and the Premises, including all buildings; improvements; engines; machinery; dynamos; generators; boilers; furnaces; elevators; fire escapes; and all lifting, lighting, heating, cooling, refrigerating, air conditioning, ventilating, gas, electric, and plumbing apparatus, appliances, and fixtures, as well as other fixtures attached to or within the Premises, and all personal property located thereon, shall thence forward constitute and belong to and be the absolute property of the Ground Lessor, without further act or conveyance, and without liability to make such compensation to the Ground Lessee or to anyone whomsoever, and free and discharged from all and every lien, encumbrance, claim, and charge of any character created or attempted to be created by the Ground Lessee at any time. The Ground Lessee agrees, at the termination of this Ground Lease, to surrender unto the Ground Lessor, all and singular the Premises with then existing buildings, other structures, and improvements constructed and located thereon and therein, in the same condition as when the construction of such buildings, other structures, and improvements was completed, only natural and normal wear and tear and casualty excepted, unless the Ground Lessee shall be relieved of the Ground Lessee's obligation to repair, reconstruct, restore, or replace damaged or destroyed buildings, other structures, or improvements under provisions of the Facilities Lease.

(b) Prepaid Items Assigned. Upon the expiration of the Term or upon the prior termination of this Ground Lease from any cause, all expense items prepaid by the Ground Lessee with respect to constructing, operating, maintaining, and protecting the Premises, including, but not limited to, prepaid insurance premiums, any tax, and/or utility deposits, shall inure to the benefit of and become the property of the Ground Lessor, and to this extent, the Ground Lessee does hereby transfer, assign, and convey any such prepaid expense items to the Ground Lessor.

(c) Amounts Remaining in Funds and Accounts. Upon the expiration of the Term or upon the prior termination of this Ground Lease from any cause, and subject to the interest of the Issuer, the Ground Lessee, the Trustee, and/or Leasehold Mortgagee, any amounts remaining in any fund, account, or reserve created in connection with the maintenance of the Property or the management of the Project shall inure to the benefit of and become the property of the Ground Lessor, and to this extent, the Ground Lessee does hereby transfer, assign, and convey any such funds to the Ground Lessor.

Section 13. Miscellaneous Provisions.

(a) Rights are Cumulative. All rights, powers, and privileges conferred herein upon the Parties shall be cumulative.

(b) Provisions are Binding Upon Assigns and are Real Covenants. It is mutually covenanted, understood and agreed by and between the Ground Lessor and Ground Lessee, that

each of the provisions of this Ground Lease shall apply to, extend to, be binding upon and inure to the benefit or detriment of not only the Parties, but also the legal representatives, successors and assigns of the Ground Lessor and the Ground Lessee hereto, and shall be deemed and treated as real covenants running with the Property during the term of this Ground Lease. Whenever a reference to the Parties is made, such reference shall be deemed to include the legal representatives, successors and assigns of said Party, the same as if in each case expressed.

(c) Applicable Law, Construction. The laws of the State of Texas shall govern the validity, performance and enforcement of this Ground Lease. The invalidity or unenforceability of any provision of this Ground Lease shall not affect or impair any other provision. If any provision of this Ground Lease is capable of two constructions, one of which would render the provision invalid and the other of which would make the provision valid, the provision shall have the meaning which renders it valid. The submission of this document for examination does not constitute an offer to lease, this document being effective only upon execution and delivery by Ground Lessor and Ground Lessee.

(d) Invalidity of Provision or Part Thereof. In the event any provision, or any portion of any provision of this Ground Lease is held invalid, the other provisions of this Ground Lease and the remaining portion of such provision, shall not be affected thereby and shall continue in full force and effect.

(e) Section Captions are to be Disregarded. The captions of the numbered sections of this Ground Lease are for purposes of identification and convenience only and are to be completely disregarded in construing this Ground Lease.

(f) Notice. "Notice" shall mean any notice, notification, consent, approval, request, designation, submission, specification, election or other communication required or permitted under this Ground Lease. All Notices shall be in writing and shall be deemed to have been given and received the earlier of (1) the date the notice is delivered by one party to the other party personally or delivered to the party's address by a party or by a delivery service which records delivery dates, or (2) three (3) days after the notice is placed in the mail addressed to the other party at the party's address, properly stamped, certified or registered mail, return receipt requested.

(g) Entire Agreement Contained Herein. The making, execution and delivery of this Ground Lease by the Ground Lessee has not been induced by any representations, statements, covenants or warranties by the Ground Lessor except for those contained in this Ground Lease. This Ground Lease constitutes the full, complete and entire agreement between and among the Parties; no agent, employee, officer, representative or attorney of the Parties has authority to make, or has made, any statement, agreement, representation or contemporaneous agreement, oral or written, in connection herewith modifying, adding to or changing the provisions of this Ground Lease. No amendment of this Ground Lease shall be binding unless such amendment shall be in writing, signed by both of the Parties and approved by any Leasehold Mortgagee (unless such approval is not required by the terms hereof), and attached to, incorporated in and by reference made a part of this Ground Lease.

(k) No Partnership or Agency. Nothing in this Ground Lease is intended, or shall in any way be construed, so as to create any form of partnership or agency relationship between the

Parties. The Parties expressly disclaim any intention of any kind to create any partnership or agency relationship between themselves. Nothing in this Ground Lease shall be construed to make either Party liable for any of the indebtedness of the other, except as specifically provided herein.

(l) Limitation of Liability. Notwithstanding anything herein to the contrary, the liability of the Ground Lessee hereunder (including, but not limited to its indemnity obligations) shall be “non-recourse” and, accordingly, the Ground Lessor’s sole source of satisfaction of such obligations shall be limited to the Ground Lessee’s interest in the Property, and the Ground Lessor shall not seek to obtain payment from any person or entity comprising the Ground Lessee or from any assets of the Ground Lessee other than those described herein, notwithstanding the survival of any obligation of the Ground Lessee beyond the term hereof.

(m) No Waiver of Sovereign Immunity. The Parties acknowledge that the Ground Lessor is a Governmental Authority operating pursuant to the laws of the State of Texas and that no representation, warranty, consent, omission, approval or agreement in this Ground Lease by the Ground Lessor shall be binding upon, constitute a waiver by or estop the Ground Lessor from exercising any of its rights, powers or duties in connection with its Governmental Functions nor will any portion of this Ground Lease be deemed to waive any immunities or privileges granted to Ground Lessor. Any consent to jurisdiction by the Ground Lessor is only with respect to matters arising in its capacity as a Party to this Ground Lease and expressly does not constitute a waiver of the Ground Lessor’s legal immunity or a consent to jurisdiction for any actions, omissions or circumstances, in each case solely arising out of the performance of the Ground Lessor’s Governmental Functions. Nothing in this Ground Lease shall be construed to waive, and the Ground Lessor expressly retains, the sovereign immunity of the Ground Lessor.

(n) No Merger. So long as any Facilities Leasehold Mortgage is in existence, unless all Facilities Leasehold Mortgagees shall have otherwise agreed in writing, the fee title to the Property, the Facilities and the Facilities Leasehold Mortgage interest created hereby shall not merge but shall remain separate and distinct, notwithstanding the acquisition of said fee title and said leasehold by the Ground Lessor or the Ground Lessee or by a third party, by purchase or otherwise.

(o) Inconsistent Provisions. To the extent that any of the terms or provisions of this Ground Lease, including the remedies provided to the Ground Lessor hereunder, are inconsistent with any terms or provisions of any of the Bond Documents, the Ground Lessor and the Ground Lessee agree that the terms of this Ground Lease shall govern.

(p) Counterparts; Electronic Transactions. This Ground Lease may be executed simultaneously in two or more counterparts deliverable in electronic “pdf” format, each of which shall be deemed original and all of which, when taken together, shall constitute one and the same document. The parties hereto agree that the transaction described herein may be conducted and related documents may be stored by electronic means. Copies, telecopies, facsimiles, electronic files and other reproductions of original executed documents will be deemed to be authentic and valid counterparts of the original documents for all purposes, including the filing of any claim, action or suit in the appropriate court of law.

(q) Limited Liability and Recourse.

(i) Notwithstanding any to the contrary contained in this Ground Lease or any other Bond Document except as set forth in this Section, all liability, payment obligations and indemnity obligations of the Ground Lessee under any such Bond Document or instrument shall be limited to its interest in the Project and the other Security (as defined in the Loan Agreement), and except as specifically provided in this Section, no Person shall have the right to obtain payment from the Ground Lessee or from any assets of the Ground Lessee other than the Project and the other Security.

(ii) Neither the Ground Lessor nor the Trustee shall sue for, seek, or demand any money from, or deficiency judgment against, the Ground Lessee or enforce the liability and obligation of the Ground Lessee to perform and observe the obligations contained in this Ground Lease, any of the other Bond Documents, or any other documents delivered in connection with the issuance of the Bonds, in any action or proceeding wherein a money or deficiency judgment shall be sought against the Ground Lessee, except that the Trustee may bring a foreclosure action, action for specific performance, or other appropriate action or proceeding permitted by the Indenture to enable the Trustee to enforce its rights and remedies under the Indenture and the Facilities Leasehold Mortgage, provided, however, that any judgment in any such action or proceeding shall be enforceable against the Ground Lessee only to the extent of the Ground Lessee's interest in the Project and the other Security. The provisions of this clause (q) shall not, however, (i) constitute a waiver, release, or impairment (except for the foregoing restriction on obtaining any money from, or deficiency judgment against, the Ground Lessee) of any obligation evidenced or secured by this Ground Lease or any of the other Bond Documents (except as hereinafter set forth) or (ii) impair the right of the Ground Lessor to obtain insurance proceeds or condemnation awards due to the Ground Lessee.

(iii) Notwithstanding the foregoing, the Ground Lessee shall be liable for (i) any (A) gross negligence, willful misconduct, fraud, (B) intentional misrepresentation by the Ground Lessee or any of its officers in connection with its representations contained in this Ground Lease, or (C) intentional failure by the Ground Lessee or any of its officers to disclose a material fact actually known by the Ground Lessee or any of its officers in connection with the issuance and delivery of Bonds, to the extent of actual losses or damages actually suffered by the Ground Lessee, the Trustee, or the owners of such Bonds as a result of such gross negligence, willful misconduct, or fraud. Notwithstanding anything to the contrary contained in this Ground Lease or any, intentional misrepresentation, or intentional failure to state a material fact; and (ii) misapplication after the date hereof of (A) proceeds of any insurance covering any portion of the Security actually received by the Ground Lessee or any of its officers, (B) proceeds from the sale or condemnation of any portion of the Security actually received by the Ground Lessee or any of its officers, or (C) rentals or other proceeds from the Ground Lease of any portion of the Security actually received by the Ground Lessee or any of its officers.

(r) No Liability of Officers or the Authorized Ground Lessee Representative. No recourse under or upon any obligation, covenant, or agreement contained in this Ground Lease, in any of the Bond Documents, or in any other documents delivered in connection with the issuance of the Bonds, or for any claim based thereon, or under any judgment obtained against the Ground Lessee or the Corporation, or by the enforcement of any assessment or penalty or otherwise or by

any legal or equitable proceeding by virtue of any constitution, rule of law or equity, or statute or otherwise or under any other circumstances, under or independent hereof, shall be had against any authorized representatives of the Ground Lessee Corporation, any incorporator, organizer, director, member, or officer, as such, past, present, or future of the Ground Lessee or the Corporation or any incorporator, director, member, or officer of any successor entity, as such, either directly or through the Ground Lessee, the Corporation, or any successor entity, or otherwise, for the payment for or to the Ground Lessee or any receiver thereof, of any sum that may be due and unpaid by the Ground Lessee under this Ground Lease, any of the Bond Documents, or any other documents delivered in connection with the issuance of the Bonds.

IN WITNESS WHEREOF, the County as Ground Lessor and the Ground Lessee have caused this **GROUND LEASE AGREEMENT** to be duly executed in duplicate counterparts each of which shall be deemed to be an original, the day and year first above written.

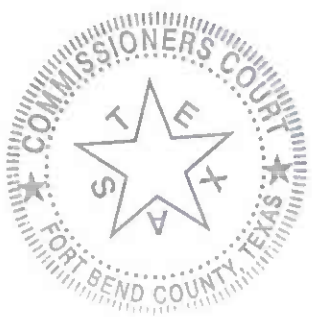
Ground Lessor:

FORT BEND COUNTY, TEXAS

By: KP George
KP George, County Judge

ATTEST:

By: Laura Richard
Laura Richard, County Clerk



Ground Lessee:

CFC - EPICENTER PROPERTIES, LLC

By: _____
Name: _____
As Its: _____

EXHIBIT A

Legal Description of the Land

TRACT 1:

Being a tract or parcel containing 45.00 acres (1,960,373 square feet) of land situated in the I. & G. N. Railroad Company Survey, Abstract Number 358 and the K. Hillyer Survey, Abstract Number 749, Fort Bend County, Texas; being out of and a portion of the remainder of that certain called 95.5 acre tract conveyed to Mary Francis Gubbels Koehl, et al, by deeds recorded in Volume 2002, Page 1972 and Volume 2002, Page 1978 of the Fort Bend County Deed Records (F.B.C.D.R.), Fort Bend County, Texas; said 45.00 acre tract being more particularly described as follows (bearings are referenced to the Texas Coordinate System, South Central Zone, (NAD 83);

BEGINNING at a cut "X" in concrete set marking the intersection of the west right-of-way (R.O.W.) line of North Fairgrounds Road (60-foot wide R.O.W.) as recorded in Volume 522, Page 87 F.B.C.D.R. with the south R.O.W. line of U.S. Highway 59 (Southwest Freeway) (Width Varies), being the southeast corner of a called 3.048 acre R.O.W. dedication recorded at Fort Bend County Clerk's File (F.B.C.C.F.) Number 2015029761, said cut "X" marking the northeast corner of the herein described tract;

THENCE, South 02°36'07" East, along the west R.O.W. line of said North Fairgrounds Road, a distance of 1,142.45 feet to a cut "X" in concrete set marking the northeast corner of that certain called 20.00 acre tract conveyed to the City of Rosenberg recorded in Volume 523, Page 585 F.B.C.D.R. and marking the southeast corner of the herein described tract;

THENCE, South 87°25'54" East, along the north line of said 20.00 acre tract, at a distance of 45.00 feet passing a found 1/2-inch iron pipe, at a distance of 1,409.49 feet passing a found 1-inch iron pipe, continuing in all, a distance of 1,145.87 feet to a 5/8-inch iron rod with plastic cap stamped "Terra Surveying" set in the northeasterly line of that certain called 159.309 acre tract recorded under F.B.C.C.F. Number 9877354 and in the southwesterly line of the remainder of said called 95.5 acre tract, said iron rod marking the most southerly southwest corner of the herein described tract;

THENCE, North 50°48'51" West, along the northeasterly line of said called 159.309 acre tract and along the southwesterly line of the remainder of said called 95.5 acre tract, parallel with and 140.00 feet northeasterly of the northeasterly line of Cottonwood Sec. 1 Final Plat and Cottonwood Sec. 2 Final Plat as recorded at Plat Numbers 20040170 and 20050236 respectively of the Fort Bend County Plat Records, a distance of 552.99 feet to a 5/8-inch iron rod with plastic cap stamped "Terra Surveying" set marking the southeast corner of that certain called 1.918 acre tract, Easement Grant and Dedication for Bamore Road as recorded under F.B.C.C.F. Number 2004099537, said iron rod marking the most westerly southwest corner of the herein described tract;

THENCE, along the easterly lines of said Bamore Road, as follows;

Northerly, a distance of 525.82 feet along the arc of a curve to the left, having a radius of 450.00 feet, a central angle of 66°56'58" and a chord which bears North 05°42'40" East, 496.41 feet to a 5/8-inch iron rod with plastic cap stamped "Terra Surveying" set marking the end of said curve;

North 27°45'49" West, a distance of 189.43 feet to a 5/8-inch iron rod with plastic cap stamped "Terra Surveying" set marking the beginning of a curve to the right;

Northerly, a distance of 108.58 feet along the arc of said curve to the right, having a radius of 350.00 feet, a central angle of 17°46'27" and a chord which bears North 18°52'36" West, 108.14 feet to a 5/8-inch iron rod with plastic cap stamped "Terra Surveying" set in the aforesaid south R.O.W. line of U.S. Highway 59 (Southwest Freeway) (Width Varies) and being in the south line of said called 3.048 acre R.O.W. dedication, said iron rod marking the northwest corner of the herein described tract;

THENCE, North 87°11'37" East, along the south R.O.W. line of U.S. Highway 59 (Southwest Freeway), a distance of 1,867.28 feet to the POINT OF BEGINNING and containing 45.00 acres (1,960,373 square feet) of land. This description is based on the Alta/Nsps Land Title Survey and plat made by Terra Surveying Company, Inc. dated August 27, 2021, Project Number 20-1142.

TRACT II:

Being a tract or parcel containing 6.75 acres (294,201 square feet) of land situated in the I. & G. N. Railroad Company Survey, Abstract Number 358 and the K. Hillyer Survey, Abstract Number 749, Fort Bend County, Texas; being out of and a portion of the remainder of that certain called 95.5 acre tract conveyed to Mary Francis Gubbels Koehl, et al, by deeds recorded in Volume 2002, Page 1972 and Volume 2002, Page 1978 of the Fort Bend County Deed Records (F.B.C.D.R.), Fort Bend County, Texas; said 6.75 acre tract being more particularly described as follows (bearings are referenced to the Texas Coordinate System, South Central Zone, (NAD 83);

COMMENCING at a cut "X" in concrete set marking the intersection of the west right-of-way (R.O.W.) line of North Fairgrounds Road (60-foot wide R.O.W.) as recorded in Volume 522, Page 87 F.B.C.D.R. with the south R.O.W. line of U.S. Highway 59 (Southwest Freeway) (Width Varies), being the southeast corner of a called 3.048 acre R.O.W. dedication recorded at Fort Bend County Clerk's File (F.B.C.C.F.) Number 2015029761;

THENCE, South 87°11'37" West, along the south R.O.W. line of U.S. Highway 59 (Southwest Freeway) and the south line of said called 3.048 acre R.O.W. dedication, at a distance of 1,867.28 feet passing a 5/8-inch iron rod with plastic cap stamped "Terra Surveying" set marking the intersection of said south R.O.W. line U.S. Highway 59 with the east line of that certain Easement Grant and Dedication for Bamore Road, a called 1.918 acre tract as recorded under F.B.C.C.F. Number 2004099537, continuing along said south R.O.W. line of U.S. Highway 59, in all, a distance of 1,967.89 feet to a 5/8-inch iron rod with plastic cap stamped "Terra Surveying" set marking the intersection of said south R.O.W. line U.S. Highway 59 with the west line of said Easement Grant and Dedication for Bamore Road, said iron rod marking the northeast corner of the herein described tract;

THENCE, along the westerly lines of said Bamore Road, as follows;

Southerly, a distance of 152.18 feet along the arc of a curve to the left, having a radius of 450.00 feet, a central angle of 19°22'35" and a chord which bears South 18°04'32" East, 151.46 feet to a 5/8-inch iron rod with plastic cap stamped "Terra Surveying" set marking the end of said curve;

South 27°45'49" East, a distance of 189.43 feet to a 5/8-inch iron rod with plastic cap stamped "Terra Surveying" set marking the beginning of a curve to the right;

Southerly, a distance of 408.97 feet along the arc of said curve to the right, having a radius of 350.00 feet, a central angle of 66°56'58" and a chord which bears South 05°42'40" West, 386.10 feet to a 5/8-inch iron rod with plastic cap stamped "Terra Surveying" set in the northeasterly line of that certain called 159.309 acre tract recorded under F.B.C.C.F. Number 9877354 and in the southwesterly line of the remainder of said called 95.5 acre tract, said iron rod marking the southwesterly corner of the aforesaid called 1.918 acre tract, Easement Grant and Dedication for Bamore Road and marking the southeasterly corner of the herein described tract;

THENCE, North 50°48'51" West, along the northeasterly line of said called 159.309 acre tract and along the southwesterly line of the remainder of said called 95.5 acre tract, parallel with and 140.00 feet northeasterly of the northeasterly line of Cottonwood Sec. 1 Final Plat as recorded at Plat Number 20040170 of the Fort Bend County Plat Records, at a distance of 246.93 feet passing a found 1/2-inch iron pipe, at a distance of 515.85 feet passing a 5/8-inch iron rod with cap stamped "Sam, Inc." found marking the most easterly corner of a called 4.00 acre tract as recorded in Volume 432, Page 411 F.B.C.D.R., continuing along the southwesterly line of the remainder of said called 95.5 acre tract and along the northeasterly line of said called 4.00 acre tract, at a distance of 1,024.98 feet passing a Texas Department of Transportation (TxDot) aluminum monument, continuing along the southwesterly line of the remainder of said called 95.5 acre tract and along the northeasterly line of said called 4.00 acre tract, in all, a distance of 1,047.89 feet to a 5/8-inch iron rod with plastic cap stamped "Terra Surveying" set in the aforesaid south R.O.W. line of U.S. Highway 59 (Southwest Freeway) (Width Varies), marking the southwest corner of the aforesaid called 3.048 acre R.O.W. dedication and marking the most westerly corner of the herein described tract;

THENCE, along the south R.O.W. line of U.S. Highway 59 (Southwest Freeway) and the south line of said called 3.048 acre R.O.W. dedication, a distance of 147.13 feet along the arc of a curve to the left, having a radius of 7,844.44 feet, a central angle of 01°04'29" and a chord which bears North 87°43'51" East, 147.13 feet to a TxDot concrete monument found marking the end of said curve;

THENCE, North 87°11'37" East, continuing along the south R.O.W. line of U.S. Highway 59 (Southwest Freeway) and the south line of said called 3.048 acre R.O.W. dedication, a distance of 569.08 feet to the **POINT OF BEGINNING** and containing 6.75 acres (294,201 square feet) of land. This description is based on the Alta/Nsps Land Title Survey and plat made by Terra Surveying Company, LLC, dated August 27, 2021, Project Number 20-1142.

EXHIBIT B

INITIAL TITLE EXCEPTIONS

1. Restrictive covenants of record under Clerk's File No. 2008099188, 2008099189, 2008099190, 2008099191, 2008099192, Official Public Records, Fort Bend County, Texas. (as to Tract I).
2. Shortages in area.
3. Standby fees, taxes and assessments by any taxing authority for the year 2021 and subsequent years; and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership,
4. An easement granted to Fort Bend County Drainage District for drainage canal and system, as set forth in instrument recorded in Volume 346, Page 430, Deed Records, Fort Bend County, Texas and described and shown on sketch therein. (as to Tract II).
5. A 30 foot wide easement, granted to Humble Pipe Line Company for pipe line and appurtenances, as set forth in instrument recorded in Volume 425, Page 319, Deed Records, Fort Bend County, Texas. (as to Tract I)..
6. An easement, granted to the State of Texas for a permanent channel or drainage, as set forth in instrument recorded in Volume 534, Page 364, Deed Records, Fort Bend County, Texas and being further described therein. (as to Tract I).
7. An easement 5 feet wide together with an unobstructed aerial easement adjoining thereto 5 feet wide from a plane 20 feet above the ground upward located north of, adjacent to and adjoining said 5 foot wide easement, as granted to Houston Lighting & Power Company by instrument recorded in Volume 545, Page 351, Deed Records, Fort Bend County, Texas. (as to Tract I).
8. An easement, granted to the City of Rosenberg, Texas for wastewater treatment facility, as set forth in instrument recorded under Clerk's File No. 2008099188, 2008099189, 2008099190, 2008099191, 2008099192, Official Public Records, Fort Bend County, Texas and being further described therein. (as to Tract I).
9. An easement, granted to the City of Rosenberg, Texas for storm water and drainage easement, as set forth in instrument recorded under Clerk's File No. 1999087806, Official Public Records, Fort Bend County, Texas and being further described and shown on sketch therein. (as to Tract II).
10. A 50 foot wide easement, granted to Enterprise Crude Pipeline LLC, a Texas limited liability company for pipe line and appurtenances, as set forth in instrument recorded under Clerk's File No. 2014073616 and 2014073620, Official Public Records, Fort Bend County, Texas.

11. A 20 foot wide easement, granted to the City of Rosenberg, Texas for water, sanitary sewer and water reuse utility facilities, as set forth in instrument recorded under Clerk's File No. 2015053608, 2015053609, 2015053610, 2015053611, 2015053612, 2015053613, Official Public Records, Fort Bend County, Texas and being further described and shown on sketch therein. (as to Tract I)
12. Easement(s) for the purpose(s) and rights incidental thereto, as granted in a document, granted to M2E3 LLC, a Texas limited liability company, for permanent and temporary easements, recorded on September 9, 2019, as Document No. Clerk's File No. 2019101955 Official Public Records Fort Bend County, Texas, affects three parcels for proposed fifty (50) foot wide pipeline, as defined by metes and bounds therein.
13. All leases, grants, exceptions or reservations of coal, lignite, oil, gas and other minerals, together with all rights, privileges, and immunities relating thereto, appearing in the Public Records.

EXHIBIT C

MEMORANDUM OF GROUND LEASE AGREEMENT

This Memorandum of Ground Lease Agreement made the 23rd day of June, 2021, by and between **FORT BEND COUNTY, TEXAS** (together with its successors and assigns (the "*County*" or the "*Ground Lessor*"), and **CFC - EPICENTER PROPERTIES, LLC** (together with its successors and assigns, (the "*Ground Lessee*") a nonprofit limited liability company duly organized and validly existing under the laws of the State of Arizona.

WITNESSETH:

That for and in consideration of the sum of Ten and No/100 Dollar (\$10.00), and other good and valuable consideration, the receipt of which is hereby mutually acknowledged, and in consideration of the executed original Ground Lease Agreement which is in the possession of each of the parties hereto, Ground Lessor hereby leases to Ground Lessee and Ground Lessee hereby leases from Ground Lessor that certain real property situated in the City of Rosenberg, Fort Bend County, Texas, and legally described by metes and bounds on Exhibit "A" attached hereto (the "Leased Premises"), together with any and all improvements, fixtures, personal property and equipment now or hereafter situated thereon, and any and all appurtenances, easements and privileges pertaining thereto;

The period of time commencing upon the Commencement Date and expiring on March 6, 2050, is herein referred to as the "Term", unless otherwise extended or sooner terminated in accordance with the provisions hereof or by operations of law or extended by agreement of the Ground Lessor and the Ground Lessee to a date on which the Bonds and all obligations under the Facilities Leasehold Mortgage have been full repaid.

Reference is hereby made to the Ground Lease Agreement for complete statement of the rights and obligations of the Ground Lessor and Ground Lessee, respectively.

[Signature Page to Follow]

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Ground Lease Agreement as of the date and year first written above.

GROUND LESSEE:

CFC-EPICENTER PROPERTIES, LLC

By: _____

Name: _____

Title: _____

STATE OF _____ §

COUNTY OF _____ §

This instrument was acknowledged before me on the _____ day of _____ 2021,
by _____, the _____ of CFC-Epicenter Properties, LLC,
on behalf of said limited liability company.

Notary Public, State of _____

AFTER RECORDING, PLEASE RETURN TO:
Jean Matzeder
Hardwick Law Firm LLC