



COMMERCIAL CONTRACT - UNIMPROVED PROPERTY

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1. PARTIES: Seller agrees to sell and convey to Buyer the Property described in Paragraph 2. Buyer agrees to buy the Property from Seller for the sales price stated in Paragraph 3. The parties to this contract are:

Seller: CCI-D 6501 Legacy Owner, LLC, a Delaware limited liability company

Address: 500 N Capital of Texas Hwy, Building 1, Suite 200, Austin, TX 78746
Phone: 512-628-2766 E-mail: alodeesen@capitalcommercial.com
Mobile: 561-252-3867 Fax or Other:

Buyer: City of Plano, Texas

Address: P.O. Box 860358, Plano, Texas 75086
Phone: 972-941-5220 E-mail: matthewy@plano.gov
Mobile: Fax or Other:

2. PROPERTY:

A. "Property" means that real property situated in Collin County, Texas at Southeast corner of Legacy Drive and Headquarters Drive (address) and that is legally described on the attached Exhibit or as follows:

5.132 acres, more or less, out of Lot 5R, Block E, Replat Legacy West Addition, Lots 2R, 5R, & 8, Block E, an addition to the City of Plano, Collin County, Texas, according to the plat recorded in Cabinet 2018, Page 654, Map Records of Collin County, Texas, as more particularly described by metes and bounds on Exhibit A attached hereto.

B. Seller will sell and convey the Property together with:

- (1) all rights, privileges, and appurtenances pertaining to the Property, including Seller's right, title, and interest in any minerals, utilities, adjacent streets, alleys, strips, gores, and rights-of-way;
(2) Seller's interest in all leases, rents, and security deposits for all or part of the Property; and
(3) Seller's interest in all licenses and permits related to the Property.

(Describe any exceptions, reservations, or restrictions in Paragraph 12 or an addendum.)
(If mineral rights are to be reserved an appropriate addendum should be attached.)

3. SALES PRICE:

A. At or before closing, Buyer will pay the following sales price for the Property:

Table with 2 columns: Description and Amount. Row 1: (1) Cash portion payable by Buyer at closing \$ 19,001,743.20. Row 2: (2) Sum of all financing described in Paragraph 4 \$. Row 3: (3) Sales price (sum of 3A(1) and 3A(2)) \$ 19,001,743.20.

B. Adjustment to Sales Price: (Check (1) or (2) only.)

- (1) The sales price will not be adjusted based on a survey.
- (2) The sales price will be adjusted based on the latest survey obtained under Paragraph 6B.

(a) The sales price is calculated on the basis of \$ _____ per:

- (i) square foot of total area net area.
- (ii) acre of total area net area.

(b) "Total area" means all land area within the perimeter boundaries of the Property. "Net area" means total area less any area of the Property within:

- (i) public roadways;
- (ii) rights-of-way and easements other than those that directly provide utility services to the Property; and
- (iii) _____

(c) If the sales price is adjusted by more than _____ % of the stated sales price, either party may terminate this contract by providing written notice to the other party within _____ days after the terminating party receives the survey. If neither party terminates this contract or if the variance is less than the stated percentage, the adjustment to the sales price will be made to the cash portion of the sales price payable by Buyer.

4. **FINANCING:** ~~Buyer will finance the portion of the sales price under Paragraph 3A(2) as follows:~~

A. Third Party Financing: ~~One or more third party loans in the total amount of \$ _____~~
This contract:

- (1) is not contingent upon Buyer obtaining third party financing.
- (2) is contingent upon Buyer obtaining third party financing in accordance with the attached Commercial Contract Financing Addendum (TXR-1931).

B. Assumption: In accordance with the attached Commercial Contract Financing Addendum (TXR-1931), Buyer will assume the existing promissory note secured by the Property, which balance at closing will be \$ _____.

C. Seller Financing: Buyer will deliver a promissory note and deed of trust to Seller under the terms of the attached Commercial Contract Financing Addendum (TXR-1931) in the amount of \$ _____.

5. **EARNEST MONEY:**

A. Not later than 3 days after the effective date, Buyer must deposit \$ 150,000.00 as earnest money with Title Partners, LLC (title company) at 5220 Spring Valley Rd Ste 400 Dallas TX 75254 (address) Megan P. Moore (closer). If Buyer fails to timely deposit the earnest money, Seller may terminate this contract or exercise any of Seller's other remedies under Paragraph 15 by providing written notice to Buyer before Buyer deposits the earnest money.

B. Buyer will deposit an additional amount of \$ _____ with the title company to be made part of the earnest money on or before:

- (i) _____ days after Buyer's right to terminate under Paragraph 7B expires; or
- (ii) _____

Buyer will be in default if Buyer fails to deposit the additional amount required by this Paragraph 5B within 3 days after Seller notifies Buyer that Buyer has not timely deposited the additional amount.

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- C. Buyer may instruct the title company to deposit the earnest money in an interest-bearing account at a federally insured financial institution and to credit any interest to Buyer.

6. TITLE POLICY AND SURVEY:

A. Title Policy:

- (1) Seller, at Seller's expense, will furnish Buyer an Owner's Policy of Title Insurance (the title policy) issued by any underwriter of the title company in the amount of the sales price, dated at or after closing, insuring Buyer against loss under the title policy, subject only to:
- (a) those title exceptions permitted by this contract or as may be approved by Buyer in writing; and
 - (b) the standard printed exceptions contained in the promulgated form of title policy unless this contract provides otherwise.
- (2) The standard printed exception as to discrepancies, conflicts, or shortages in area and boundary lines, or any encroachments or protrusions, or any overlapping improvements:
- (a) will not be amended or deleted from the title policy. option and
 - (b) ~~will~~ ^{may} be amended to read "shortages in areas" at the expense of Buyer Seller.
- (3) Within 5 days after the effective date, Seller will furnish Buyer a commitment for title insurance (the commitment) including legible copies of recorded documents evidencing title exceptions. Seller authorizes the title company to deliver the commitment and related documents to Buyer at Buyer's address.

B. Survey: Within 5 days after the effective date:

- (1) Buyer will obtain a survey of the Property at Buyer's expense and deliver a copy of the survey to Seller. The survey must be made in accordance with the: (i) ALTA/NSPS Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition. Seller will reimburse Buyer _____ (*insert amount*) of the cost of the survey at closing, if closing occurs.
- (2) Seller, at Seller's expense, will furnish Buyer a survey of the Property dated after the effective date. The survey must be made in accordance with the: (i) ALTA/NSPS Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition.
- (3) Seller will deliver to Buyer and the title company a true and correct copy of Seller's most recent survey of the Property along with an affidavit required by the title company for approval of the existing survey. If the existing survey is not acceptable to the title company, Seller Buyer (updating party), will, at the updating party's expense, obtain a new or updated survey acceptable to the title company and deliver the acceptable survey to the other party and the title company within 30 days after the title company notifies the parties that the existing survey is not acceptable to the title company. The closing date will be extended daily up to 30 days if necessary for the updating party to deliver an acceptable survey within the time required. The other party will reimburse the updating party _____ (*insert amount or percentage*) of the cost of the new or updated survey at closing, if closing occurs.

C. Buyer's Objections to the Commitment and Survey:

- (1) Within 20 days after Buyer receives the last of the commitment, copies of the documents evidencing the title exceptions, and any required survey, Buyer may object in writing to matters disclosed in the items if: (a) the matters disclosed are a restriction upon the Property or constitute a defect or encumbrance to title other than those permitted by this contract or liens that Seller will

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satisfy at closing or Buyer will assume at closing; or (b) the items show that any part of the Property lies in a special flood hazard area (an "A" or "V" zone as defined by FEMA). If the commitment or survey is revised or any new document evidencing a title exception is delivered, Buyer may object in writing to any new matter revealed in such revision or new document. Buyer's objection must be made within the same number of days stated in this paragraph, beginning when the revision or new document is delivered to Buyer. If Paragraph 6B(1) applies, Buyer is deemed to receive the survey on the earlier of: (i) the date Buyer actually receives the survey; or (ii) of the deadline specified in Paragraph 6B.

- (2) Seller may, but is not obligated to, cure Buyer's timely objections within 15 days after Seller receives the objections. ~~The closing date will be extended as necessary to provide such time to cure the objections.~~ If Seller fails to cure the objections by the time required, Buyer may terminate this contract by providing written notice to Seller within 5 days after the time by which Seller must cure the objections. If Buyer terminates, the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer.
- (3) Buyer's failure to timely object or terminate under this Paragraph 6C is a waiver of Buyer's right to object except that Buyer will not waive the requirements in Schedule C of the commitment.

7. PROPERTY CONDITION:

AS IS

A. Present Condition: Buyer accepts the Property in its present condition ~~except that Seller, at Seller's expense, will complete the following before closing:~~ SEE SPECIAL PROVISIONS ADDENDUM

B. Feasibility Period: Buyer may terminate this contract for any reason within 63 days after the effective date (feasibility period) by providing Seller written notice of termination.

(1) Independent Consideration. (Check only one box and insert amounts.)

(a) If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer less \$ 100.00 that Seller will retain as independent consideration for Buyer's unrestricted right to terminate. Buyer has tendered the independent consideration to Seller upon payment of the amount specified in Paragraph 5A to the title company. The independent consideration is to be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(1) or if Buyer fails to deposit the earnest money, Buyer will not have the right to terminate under this Paragraph 7B.

(b) Not later than 3 days after the effective date, Buyer must pay \$ _____ as independent consideration for Buyer's right to terminate by tendering such amount to the title company. Buyer authorizes escrow agent to release and deliver the independent consideration to Seller at any time upon Seller's request without further notice to or consent from Buyer. If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer and Seller will retain the independent consideration. The independent consideration will be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(2) or if Buyer fails to pay the independent consideration, Buyer will not have the right to terminate under this Paragraph 7B.

(2) Feasibility Period Extension: Prior to the expiration of the initial feasibility period, Buyer may extend the feasibility period for a single additional period of _____ days by delivering \$ _____ to the title company as additional earnest money.

(a) \$ _____ of the additional earnest money will be retained by Seller as additional independent consideration for Buyer's unrestricted right to terminate, but will be credited to the

sales price only upon closing of the sale. If Buyer terminates under this Paragraph 7B, the additional earnest money will be refunded to Buyer and Seller will retain the additional independent consideration.

- (b) Buyer authorizes escrow agent to release and deliver to Seller the following at any time upon Seller's request without further notice to or consent from Buyer:
 - (i) The additional independent consideration.
 - (ii) *(Check no boxes or only one box.)*
 all or \$ _____ of the remaining portion of the additional earnest money, which will be refunded to Buyer if Buyer terminates under this Paragraph 7B or if Seller defaults under this contract.

If no dollar amount is stated in this Paragraph 7B(2) as additional earnest money or as additional independent consideration, or if Buyer fails to timely deliver the additional earnest money, the extension of the feasibility period will not be effective.

C. Inspections, Studies, or Assessments:

- (1) During the feasibility period, Buyer, at Buyer's expense, may complete or cause to be completed any and all inspections, studies, or assessments of the Property (including all improvements and fixtures) desired by Buyer.
- (2) Buyer must:
 - (a) employ only trained and qualified inspectors and assessors;
 - (b) notify Seller, in advance, of when the inspectors or assessors will be on the Property;
 - (c) abide by any reasonable entry rules or requirements of Seller;
 - (d) not interfere with existing operations or occupants of the Property; and
 - (e) restore the Property to its original condition if altered due to inspections, studies, or assessments that Buyer completes or causes to be completed.
- (3) Except for those matters that arise from the negligence of Seller or Seller's agents, Buyer is responsible for any claim, liability, encumbrance, cause of action, and expense resulting from Buyer's inspections, studies, or assessments, including any property damage or personal injury. ~~Buyer will indemnify, hold harmless, and defend Seller and Seller's agents against any claim involving a matter for which Buyer is responsible under this paragraph.~~ This paragraph survives termination of this contract.

D. Property Information:

- (1) Delivery of Property Information: Within 5 days after the effective date, Seller will deliver to Buyer the following to the extent in Seller's possession or control: *(Check all that apply.)*
 - (a) copies of all current leases, including any mineral leases, pertaining to the Property, including any modifications, supplements, or amendments to the leases;
 - (b) copies of all notes and deeds of trust against the Property that Buyer will assume or that Seller will not pay in full on or before closing;
 - (c) copies of all previous environmental assessments, geotechnical reports, studies, or analyses made on or relating to the Property;
 - (d) copies property tax statements for the Property for the previous 2 calendar years;
 - (e) plats of the Property;
 - (f) copies of current utility capacity letters from the Property's water and sewer service provider; and
 - (g) _____

~~(2) Return of Property Information: If this contract terminates for any reason, Buyer will, not later than 10 days after the termination date: (Check all that apply.)~~

- (a) return to Seller all those items described in Paragraph 7D(1) that Seller delivered to Buyer in other than an electronic format and all copies that Buyer made of those items;
- (b) delete or destroy all electronic versions of those items described in Paragraph 7D(1) that Seller delivered to Buyer or Buyer copied in any format; and
- (c) deliver to Seller copies of all inspection and assessment reports related to the Property that Buyer completed or caused to be completed.

~~This Paragraph 7D(2) survives termination of this contract.~~

E. Contracts Affecting Operations: Until closing, Seller: (1) will operate the Property in the same manner as on the effective date under reasonably prudent business standards; and (2) will not transfer or dispose of any part of the Property, any interest or right in the Property, or any of the personal property or other items described in Paragraph 2B or sold under this contract. After the feasibility period ends, Seller may not enter into, amend, or terminate any other contract that affects the operations of the Property without Buyer's written approval.

8. LEASES: THERE ARE NO LEASES AFFECTING THE PROPERTY.

~~A. Each written lease Seller is to assign to Buyer under this contract must be in full force and effect according to its terms. Seller may not enter into any new lease, fail to comply with any existing lease, or make any amendment or modification to any existing lease without Buyer's written consent. Seller must disclose, in writing, if any of the following exist at the time Seller provides the leases to the Buyer or subsequently occur before closing:~~

- ~~(1) any failure by Seller to comply with Seller's obligations under the leases;~~
- ~~(2) any circumstances under any lease that entitle the tenant to terminate the lease or seek any offsets or damages;~~
- ~~(3) any advance sums paid by a tenant under any lease;~~
- ~~(4) any concessions, bonuses, free rents, rebates, brokerage commissions, or other matters that affect any lease; and~~
- ~~(5) any amounts payable under the leases that have been assigned or encumbered, except as security for loan(s) assumed or taken subject to under this contract.~~

B. Estoppel Certificates: Within _____ days after the effective date, Seller will deliver to Buyer estoppel certificates signed not earlier than _____ by each tenant that leases space in the Property. The estoppel certificates must include the certifications contained in the current version of TXR Form 1038 - Commercial Tenant Estoppel Certificate and any additional information requested by a third party lender providing financing under Paragraph 4 if the third party lender requests such additional information at least 10 days prior to the earliest date that Seller may deliver the signed ~~estoppel certificate.~~

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9. BROKERS: NONE.

~~A. The brokers to this sale are.~~

Principal Broker: _____	Cooperating Broker: _____
Agent: _____	Agent: _____
Address: _____	Address: _____
Phone & Fax: _____	Phone & Fax: _____
E-mail: _____	E-mail: _____
License No.: _____	License No.: _____

Principal Broker: (Check only one box)

represents Seller only.

represents Buyer only.

is an intermediary between Seller and Buyer.

Cooperating Broker represents Buyer.

B. Fees: (Check only (1) or (2) below.)
(Complete the Agreement Between Brokers on page 14 only if (1) is selected.)

- (1) Seller will pay Principal Broker the fee specified by separate written commission agreement between Principal Broker and Seller. Principal Broker will pay Cooperating Broker the fee specified in the Agreement Between Brokers found below the parties' signatures to this contract.
- (2) At the closing of this sale, Seller will pay:

Principal Broker a total cash fee of:

_____ % of the sales price.

Cooperating Broker a total cash fee of:

_____ % of the sales price.

The cash fees will be paid in _____ County, Texas. Seller authorizes the title company to pay the brokers from the Seller's proceeds at closing.

NOTICE: Chapter 62, Texas Property Code, authorizes a broker to secure an earned commission with a lien against the Property.

~~C. The parties may not amend this Paragraph 9 without the written consent of the brokers affected by the amendment.~~

10. CLOSING:

A. The date of the closing of the sale (closing date) will be on or before ~~the later of:~~

- (1) 14 days after the expiration of the feasibility period.
- _____ (specific date).
- _____

~~(2) 7 days after objections made under Paragraph 6C have been cured or waived.~~

B. If either party fails to close by the closing date, the non-defaulting party may exercise the remedies in Paragraph 15.

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- C. At closing, Seller will execute and deliver, at Seller's expense, a general special warranty deed. The deed must include a vendor's lien if any part of the sales price is financed. The deed must convey good and indefeasible title to the Property and show no exceptions other than those permitted under Paragraph 6 or other provisions of this contract. Seller must convey the Property:
- (1) with no liens, assessments, or other security interests against the Property which will not be satisfied out of the sales price, ~~unless securing loans Buyer assumes;~~
 - ~~(2) without any assumed loans in default; and~~
 - (3) with no persons in possession of any part of the Property ~~as lessees, tenants at sufferance, or trespassers except tenants under the written leases assigned to Buyer under this contract.~~

- D. At closing, Seller, at Seller's expense, will also deliver to Buyer:
- (1) tax statements showing no delinquent taxes on the Property;
 - ~~(2) an assignment of all leases to or on the Property;~~
 - (3) to the extent assignable, an assignment to Buyer of Seller's interest in any licenses and permits related to the Property;
 - (4) evidence that the person executing this contract is legally capable and authorized to bind Seller;
 - (5) an affidavit acceptable to the title company stating that Seller is not a foreign person or, if Seller is a foreign person, a written authorization for the title company to: (i) withhold from Seller's proceeds an amount sufficient to comply with applicable tax law; and (ii) deliver the amount to the Internal Revenue Service (IRS) together with appropriate tax forms; and
 - (6) any notices, statements, certificates, affidavits, releases, and other documents required by this contract, the commitment, or law necessary for the closing of the sale and issuance of the title policy, all of which must be completed by Seller as necessary.

- E. At closing, Buyer will:
- (1) pay the sales price in good funds acceptable to the title company;
 - (2) deliver evidence that the person executing this contract is legally capable and authorized to bind Buyer;
 - ~~(3) sign and send to each tenant in a lease for any part of the Property a written statement that:
(a) acknowledges Buyer has received and is responsible for the tenant's security deposit; and
(b) specifies the exact dollar amount of the security deposit;~~
 - ~~(4) sign an assumption of all leases then in effect; and~~
 - (5) execute and deliver any notices, statements, certificates, or other documents required by this contract or law necessary to close the sale.

F. Unless the parties agree otherwise, the closing documents will be as found in the basic forms in the current edition of the State Bar of Texas Real Estate Forms Manual without any additional clauses.

11. POSSESSION: Seller will deliver possession of the Property to Buyer upon closing and funding of this sale in its present condition ~~with any repairs Seller is obligated to complete under this contract~~, ordinary wear and tear excepted. ~~Any possession by Buyer before closing or by Seller after closing that is not authorized by a separate written lease agreement is a landlord-tenant at sufferance relationship between the parties.~~

12. SPECIAL PROVISIONS: The following special provisions apply and will control in the event of a conflict with other provisions of this contract. *(If special provisions are contained in an Addendum, identify the Addendum here and reference the Addendum in Paragraph 22D.)*

SEE SPECIAL PROVISIONS ADDENDUM ATTACHED HERETO.

13. SALES EXPENSES:

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

- B. Buyer's Expenses: Buyer will pay for the following at or before closing:
 - (1) all loan expenses and fees;
 - (2) preparation of any deed of trust;
 - (3) recording fees for the deed and any deed of trust;
 - (4) premiums for flood insurance as may be required by Buyer's lender;
 - (5) one-half of any escrow fee;
 - (6) other expenses that Buyer will pay under other provisions of this contract.

14. PRORATIONS:

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

- ~~B. Rollback Taxes: If Seller's use or change in use of the Property before closing results in the assessment of additional taxes, penalties, or interest (assessments) for periods before closing, the assessments will be the obligation of the Seller. If this sale or Buyer's use of the Property after closing results in additional assessments for periods before closing, the assessments will be the obligation of Buyer. This Paragraph 14B survives closing.~~

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

15. DEFAULT:

- A. If Buyer fails to comply with this contract, Buyer is in default and Seller, as Seller's sole remedy~~(ies)~~, may terminate this contract and receive the earnest money, as liquidated damages for Buyer's failure only if Buyer fails or refuses to sign a release acceptable to the title company.

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~~except for any damages resulting from Buyer's inspections, studies or assessments in accordance with Paragraph 7C(2) which Seller may pursue; or
(Check if applicable)~~

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

B. If, without fault, Seller is unable within the time allowed to deliver ~~the estoppel certificates, survey or the~~ commitment, Buyer may:

- (1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or
- (2) extend the time for performance up to 15 days and the closing will be extended as necessary.

C. Except as provided in Paragraph 15B, if Seller fails to comply with this contract, Seller is in default and Buyer may:

- (1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or
- (2) enforce specific performance, ~~or seek such other relief as may be provided by law, or both.~~

16. CONDEMNATION: If before closing, condemnation proceedings are commenced against any part of the Property, Buyer may:

A. terminate this contract by providing written notice to Seller within 15 days after Buyer is advised of the condemnation proceedings and the earnest money, less any independent consideration paid under Paragraph 7B(1), will be refunded to Buyer; or

B. appear and defend in the condemnation proceedings and any award will, at Buyer's election, belong to:

- (1) Seller and the sales price will be reduced by the same amount; or
- (2) Buyer and the sales price will not be reduced.

~~**17. ATTORNEY'S FEES:** If Buyer, Seller, any broker, or the title company is a prevailing party in any legal proceeding brought under or with relation to this contract or this transaction, such party is entitled to recover from the non-prevailing parties all costs of such proceeding and reasonable attorney's fees. This Paragraph 17 survives termination of this contract.~~

18. ESCROW:

A. At closing, the earnest money will be applied first to any cash down payment, then to Buyer's closing costs, and any excess will be refunded to Buyer. If no closing occurs, the title company may require payment of unpaid expenses incurred on behalf of the parties and a written release of liability of the title company from all parties.

B. If one party makes written demand for the earnest money, the title company will give notice of the demand by providing to the other party a copy of the demand. If the title company does not receive written objection to the demand from the other party within 15 days after the date the title company sent the demand to the other party, the title company may disburse the earnest money to the party making demand, reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and the title company may pay the same to the creditors.

C. The title company will deduct any independent consideration under Paragraph 7B(1) before disbursing any earnest money to Buyer and will pay the independent consideration to Seller.

D. If the title company complies with this Paragraph 18, each party hereby releases the title company from all claims related to the disbursement of the earnest money.

E. Notices under this Paragraph 18 must be sent by certified mail, return receipt requested. Notices to the title company are effective upon receipt by the title company.

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~~F. Any party who wrongfully fails or refuses to sign a release acceptable to the title company within 7 days after receipt of the request will be liable to the other party for: (i) damages; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.~~

G. Seller Buyer intend(s) to complete this transaction as a part of an exchange of like-kind properties in accordance with Section 1031 of the Internal Revenue Code, as amended. All expenses in connection with the contemplated exchange will be paid by the exchanging party. The other party will not incur any expense or liability with respect to the exchange. The parties agree to cooperate fully and in good faith to arrange and consummate the exchange so as to comply to the maximum extent feasible with the provisions of Section 1031 of the Internal Revenue Code. The other provisions of this contract will not be affected in the event the contemplated exchange fails to occur.

SEE SPECIAL PROVISIONS ADDENDUM

19. MATERIAL FACTS: To the best of Seller's knowledge and belief: (Check only one box.)

A. Seller is not aware of any material defects to the Property except as stated in the attached Commercial Property Condition Statement (TXR-1408).

B. Except as otherwise provided in this contract, Seller is not aware of:
(1) any subsurface structures, pits, waste, springs, or improvements;
(2) any pending or threatened litigation, condemnation, or assessment affecting the Property;
(3) any environmental hazards or conditions that materially affect the Property;
(4) whether the Property is or has been used for the storage or disposal of hazardous materials or toxic waste, a dump site or landfill, or any underground tanks or containers;
(5) whether radon, asbestos containing materials, urea-formaldehyde foam insulation, lead-based paint, toxic mold (to the extent that it adversely affects the health of ordinary occupants), or other pollutants or contaminants of any nature now exist or ever existed on the Property;
(6) any wetlands, as defined by federal or state law or regulation, on the Property;
(7) any threatened or endangered species or their habitat on the Property;
(8) any present or past infestation of wood-destroying insects in the Property's improvements;
(9) any contemplated material changes to the Property or surrounding area that would materially and detrimentally affect the ordinary use of the Property;
(10) any condition on the Property that violates any law or ordinance.

~~(Describe any exceptions to (1) (10) in Paragraph 12 or an addendum.)~~

20. NOTICES: All notices between the parties under this contract must be in writing and are effective when hand-delivered, mailed by certified mail return receipt requested, sent by a national or regional overnight delivery service that provides a delivery receipt, or sent by confirmed facsimile transmission to the parties addresses or facsimile numbers stated in Paragraph 1. The parties will send copies of any notices to the broker representing the party to whom the notices are sent.

- A. Seller also consents to receive any notices by e-mail at Seller's e-mail address stated in Paragraph 1.
- B. Buyer also consents to receive any notices by e-mail at Buyer's e-mail address stated in Paragraph 1.

~~**21. DISPUTE RESOLUTION:** The parties agree to negotiate in good faith in an effort to resolve any dispute related to this contract that may arise. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation and will equally share the costs of a mutually acceptable mediator. This paragraph survives termination of this contract. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.~~

22. AGREEMENT OF THE PARTIES:

A. This contract is binding on the parties, their heirs, executors, representatives, successors, and permitted assigns. This contract is to be construed in accordance with the laws of the State of Texas. If any term or condition of this contract shall be held to be invalid or unenforceable, the remainder of this

contract shall not be affected thereby. All individuals signing represent that they have the authority to sign on behalf of and bind the party for whom they are signing.

- B. This contract contains the entire agreement of the parties and may not be changed except in writing.
- C. If this contract is executed in a number of identical counterparts, each counterpart is an original and all counterparts, collectively, constitute one agreement.
- D. Addenda which are part of this contract are: *(Check all that apply.)*

- (1) Property Description Exhibit identified in Paragraph 2;
- (2) Commercial Contract Financing Addendum (TXR-1931);
- (3) Commercial Property Condition Statement (TXR-1408);
- (4) Commercial Contract Addendum for Special Provisions (TXR-1940);
- (5) Notice to Purchaser of Real Property in a Water District (MUD);
- (6) Addendum for Coastal Area Property (TXR-1915);
- (7) Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TXR-1916);
- (8) Information About Brokerage Services (TXR-2501);
- (9) Information About Mineral Clauses in Contract Forms (TXR-2509);
- (10) Notice of Obligation to Pay Improvement District Assessment (TXR-1955, PID); and
- (11) **SPECIAL PROVISIONS ADDENDUM**

(Note: Counsel for Texas REALTORS® has determined that any of the foregoing addenda which are promulgated by the Texas Real Estate Commission (TREC) or published by Texas REALTORS® are appropriate for use with this form.)

E. Buyer may may not assign this contract. ~~If Buyer assigns this contract, Buyer will be relieved of any future liability under this contract only if the assignee assumes, in writing, all obligations and liability of Buyer under this contract.~~

23. TIME: Time is of the essence in this contract. The parties require strict compliance with the times for performance. If the last day to perform under a provision of this contract falls on a Saturday, Sunday, or federal reserve bank holiday, the time for performance is extended until the end of the next day which is not a Saturday, Sunday, or federal reserve bank holiday.

24. EFFECTIVE DATE: The effective date of this contract for the purpose of performance of all obligations is the date the title company receipts this contract after all parties execute this contract.

25. ADDITIONAL NOTICES:

- A. Buyer should have an abstract covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a title policy.
- B. If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fees of the district before final execution of this contract.
- C. Notice Required by §13.257, Water Code: "The real property, described below, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned purchaser hereby acknowledges receipt of the foregoing notice at or before

the execution of a binding contract for the purchase of the real property described in the notice or at closing of purchase of the real property." The real property is described in Paragraph 2 of this contract.

- D. If the Property adjoins or shares a common boundary with the tidally influenced submerged lands of the state, §33.135 of the Texas Natural Resources Code requires a notice regarding coastal area property to be included as part of this contract (*the Addendum for Coastal Area Property (TXR-1915) may be used*).
- E. If the Property is located seaward of the Gulf Intracoastal Waterway, §61.025, Texas Natural Resources Code, requires a notice regarding the seaward location of the Property to be included as part of this contract (*the Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TXR-1916) may be used*).
- F. If the Property is located outside the limits of a municipality, the Property may now or later be included in the extra-territorial jurisdiction (ETJ) of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and ETJ. To determine if the Property is located within a municipality's ETJ, Buyer should contact all municipalities located in the general proximity of the Property for further information.
- G. Brokers are not qualified to perform property inspections, surveys, engineering studies, environmental assessments, or inspections to determine compliance with zoning, governmental regulations, or laws. Buyer should seek experts to perform such services. Buyer should review local building codes, ordinances and other applicable laws to determine their effect on the Property. Selection of experts, inspectors, and repairmen is the responsibility of Buyer and not the brokers. Brokers are not qualified to determine the credit worthiness of the parties.
- H. NOTICE OF WATER LEVEL FLUCTUATIONS: If the Property adjoins an impoundment of water, including a reservoir or lake, constructed and maintained under Chapter 11, Water Code, that has a storage capacity of at least 5,000 acre-feet at the impoundment's normal operating level, Seller hereby notifies Buyer: "The water level of the impoundment of water adjoining the Property fluctuates for various reasons, including as a result of: (1) an entity lawfully exercising its right to use the water stored in the impoundment; or (2) drought or flood conditions."
- I. PUBLIC IMPROVEMENT DISTRICTS: If the Property is in a public improvement district, Seller is required by §5.014, Property Code to give Buyer a written notice concerning the obligation to pay assessments. The form of the required notice is available as a part of the Notice of Obligation to Pay Improvement District Assessment (TXR-1955).
- J. LICENSE HOLDER DISCLOSURE: Texas law requires a real estate license holder who is a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the license holder owns more than 10%, or a trust for which the license holder acts as a trustee or of which the license holder or the license holder's spouse, parent or child is a beneficiary, to notify the other party in writing before entering into a contract of sale. Disclose if applicable: _____.

26. CONTRACT AS OFFER: The execution of this contract by the first party constitutes an offer to buy or sell the Property. Unless the other party accepts the offer by 5:00 p.m., in the time zone in which the Property is located, on November, 2024, the offer will lapse and become null and void.

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

Seller: SEE SELLER'S SIGNATURE PAGE ATTACHED HERETO

Buyer: CITY OF PLANO, TEXAS

By: _____
By (signature): 
Printed Name: _____
Title: _____

By: _____
By (signature): _____
Printed Name: _____
Title: _____

By: _____
By (signature): _____
Printed Name: _____
Title: _____

By: _____
By (signature): _____
Printed Name: _____
Title: _____

AGREEMENT BETWEEN BROKERS

(use only if Paragraph 9B(1) is effective)

Principal Broker agrees to pay _____ (Cooperating Broker) a fee when the Principal Broker's fee is received. The fee to be paid to Cooperating Broker will be:

- \$ _____, or
- _____ % of the sales price, or
- _____ % of the Principal Broker's fee.

The title company is authorized and directed to pay Cooperating Broker from Principal Broker's fee at closing. This Agreement Between Brokers supersedes any prior offers and agreements for compensation between brokers.

Principal Broker: _____ Cooperating Broker: _____

By: _____ By: _____

ATTORNEYS

Seller's attorney: William D. Brown
Sneed, Vine & Perry

Address: 2705 Bee Caves Rd Ste 160
Austin TX 78746

Phone & Fax: 512-494-3127

E-mail: bbrown@sneedvine.com

Seller's attorney requests copies of documents, notices, and other information:

- the title company sends to Seller.
- Buyer sends to Seller.

Buyer's attorney: Michelle D'andrea
Deputy City Attorney

Address: 1520 K Avenue
Plano, Texas 75074

Phone & Fax: 972-941-7125

E-mail: michelled@plano.gov

Buyer's attorney requests copies of documents, notices, and other information:

- the title company sends to Buyer.
- Seller sends to Buyer.

ESCROW RECEIPT

The title company acknowledges receipt of:

- A. the contract on this day _____ (effective date);
- B. earnest money in the amount of \$ 150,000.00 in the form of _____ on _____.

Title company: Title Partners, LLC

Address: 5220 Spring Valley Rd, Ste 400
Dallas, TX 75254

By: _____

Phone & Fax: 214-987-6793

Assigned file number (GF#): _____

E-mail: megan.moore@titlepartnersllc.com

Exhibit "A" - Property Description

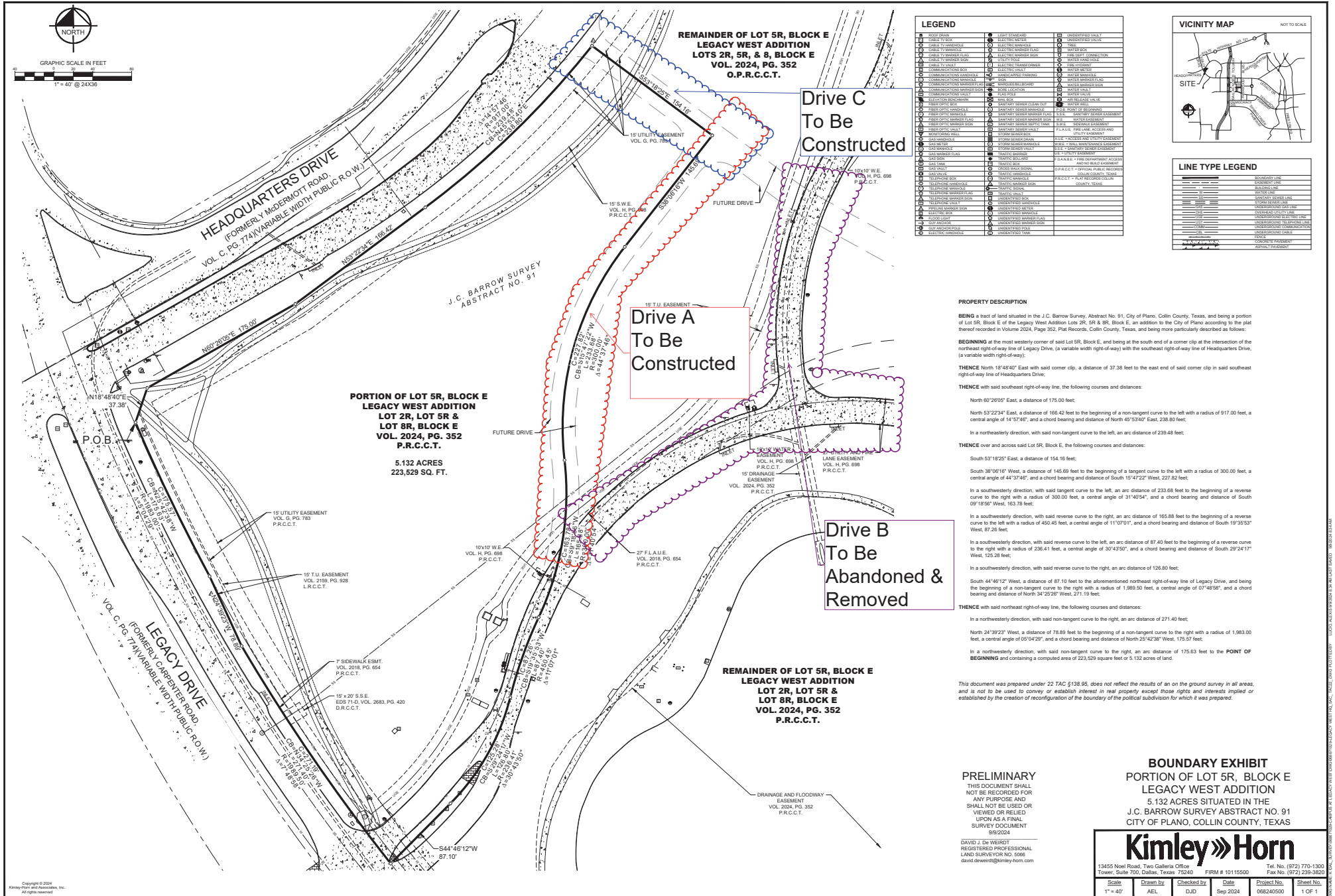


Exhibit "B"

SPECIAL PROVISIONS ADDENDUM TO COMMERCIAL CONTRACT - UNIMPROVED PROPERTY

This is a Special Provisions Addendum ("Addendum") to that certain Commercial Contract - Unimproved Property ("Base Form") by and between CCI-D 6501 Legacy Owner, LLC, as Seller, and the City of Plano, Texas, as Buyer, for the purchase and sale of approximately 5.132 acres in Collin County, Texas, as more particularly described in Exhibit A attached to the Base Form. This Addendum is incorporated into and is part of the Base Form. Wherever the terms of this Addendum are inconsistent with the terms of the Base Form, the terms of this Addendum shall control. The Base Form, this Addendum, the Exhibits and any other addenda or exhibit attached hereto are hereinafter collectively referred to as the "Contract". Seller and Buyer may be sometimes individually referred to as a "Party" or collectively as the "Parties".

1. "AS IS, WHERE IS" CONVEYANCE. BUYER ACKNOWLEDGES AND AGREES THAT PRIOR TO THE CLOSING, BUYER HAS CONDUCTED, OR WILL HAVE THE OPPORTUNITY TO CONDUCT, A COMPLETE AND THOROUGH INSPECTION, INVESTIGATION AND EVALUATION OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO AN ENVIRONMENTAL INVESTIGATION, AND CONDUCT SUCH OTHER TESTS AND INVESTIGATIONS AS BUYER DEEMS NECESSARY OR DESIRABLE. BUYER ACKNOWLEDGES AND AGREES THAT EXCEPT FOR SELLER'S WARRANTIES AND REPRESENTATIONS SET FORTH IN THIS CONTRACT AND SELLER'S SPECIAL WARRANTY OF TITLE CONTAINED IN THE DEED TO BE DELIVERED AT CLOSING ("SELLER'S LIMITED REPRESENTATIONS"), BUYER WILL RELY SOLELY ON BUYER'S INDEPENDENT INVESTIGATION AND INSPECTION OF THE PROPERTY, AND WILL NOT RELY ON ANY INFORMATION PROVIDED BY SELLER IN DETERMINING WHETHER TO PURCHASE THE PROPERTY. BUYER FURTHER ACKNOWLEDGES AND AGREES THAT EXCEPT FOR SELLER'S LIMITED REPRESENTATIONS, SELLER HAS NOT MADE ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, WITH RESPECT TO THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, THE PHYSICAL OR ENVIRONMENTAL CONDITION OF THE PROPERTY, OR BUYER'S ABILITY TO DEVELOP OR OTHERWISE USE THE PROPERTY, AND SELLER WILL CONVEY THE PROPERTY TO BUYER AT CLOSING "AS IS, WHERE IS", AND "WITH ALL FAULTS", AND WITHOUT ANY WARRANTY, EXPRESS OR IMPLIED, AS TO THE HABITABILITY, SUITABILITY OR FITNESS OF THE PROPERTY FOR ANY PARTICULAR USE.

2. Non-Waiver Provision. Nothing in this Contract will be construed as a waiver or relinquishment by Buyer of its right to claim such exemptions, privileges, and immunities as may be provided by law or the Constitution of the State of Texas.

3. Prohibition on Violation of State Law and Constitution. Notwithstanding anything to the contrary in this Contract, Seller and Buyer agree Buyer shall not be required to perform any act or refrain from any act if that performance or non-performance would constitute a violation of the Constitution or laws of the State of Texas, and no provision in this Contract shall constitute a waiver of Buyer's sovereign immunity to suit.

4. Property Restricted to Use as Parkland for the Benefit of the Public. Buyer agrees that at Closing, the Property will be permanently restricted to use solely as parkland for the benefit of the public. It is an essential part of the consideration to Seller, and Seller's agreement to sell the Property to Buyer is conditioned on Buyer permanently using the Property solely as parkland for the benefit of the public (the

“Parkland Condition”). Seller and Buyer agree the Deed delivered by Seller to Buyer at Closing shall contain a restrictive covenant limiting use of the Property for the limited parkland purposes described below (collectively, the “Parkland Restrictions”), which Parkland Restrictions will run for the benefit of the Parks at Legacy, and in addition thereto, the real property containing approximately 48.58 acres described in a Special Warranty Deed to Toyota Motor North America, Inc., recorded in Documents No. 20140625000649890 of the Official Public Records of Collin County, Texas, and more particularly described by metes and bounds on Exhibit C attached hereto (the “Additional Benefitted Land”). It is Seller and Buyer’s express intent that the Property is permanently and forever encumbered by the Parkland Restrictions, and if Buyer, through political action, election or otherwise, attempts to change the use of the Property for other than parkland, then the owner of all or part of the Additional Benefitted Land or the owners of all or part of the Seller’s Project, shall have the express right, in public venues, the media, or otherwise, to inform the general public (and remind the City of Plano and its duly elected representatives, staff and employees) of the Parkland Condition, the Parkland Restrictions, and the stated express desire and intent of the parties that the Property be permanently and forever encumbered by the Parkland Restriction. The Parkland Restrictions in the Deed shall include the following: (a) a perpetual obligation by Buyer to maintain the Property in a first-class manner at or above the highest standard of quality to which other parks and park property are within the City of Plano; (b) Buyer’s obligation to install landscaping, tall native trees and shrubbery along Legacy Drive and Headquarters Drive, and to provide abundant green space and foliage to create a peaceful, relaxed setting on the Property when the Buyer undertakes development of the Property; (c) Buyer’s obligation to install and maintain winding walking paths and/or trails, shade structures, and limited seating areas and picnic tables on the Property when the Buyer undertakes development of the Property; (d) a prohibition against any use of the Property for ball fields, playgrounds, playground equipment, fitness equipment, or other similar uses; (e) a noise restriction requiring that any noise emanating from the Property after 10 p.m. may not exceed the lesser of (I) 80 decibels, or (II) such lower level required in City of Plano ordinances; (f) a prohibition of any on-premise rest rooms being located on the Property; (g) the Property must not be developed to facilitate or accommodate events or gatherings, including, without limitation, festivals, concerts, art fairs, political events, exercise classes, parties, reunions, and other congregations of more than twenty-five (25) people; (h) a prohibition against any signage being located on the Property relating to any property adjoining the Property; and (i) a requirement that The Campus at Legacy West Association, Inc. (the “Association”) must approve any programming deviation or variance to any of the foregoing requirements, which approval must be in writing and in a document recorded in the Official Public Records of Collin County, Texas. Buyer acknowledges and agrees that property owners in the Parks at Legacy, the Association, and the Additional Benefitted Property shall have, individually or collectively, the equitable right to enforce the Parkland Restrictions against Buyer. Any Parkland Restriction shall comply with state and federal law.

5. Internal Drive (Drives A and C). Development of the Property or the Seller’s Adjacent Property (as defined below) will require the construction of an internal drive (“Drive A”) to be located along the southeastern boundary of the Property, extending from Drive C on the northeastern side of the Property, along the entire southeastern boundary of the Property including its intersection with Corporate Drive (an existing internal drive within the Parks at Legacy), thereby connecting Drive C to Corporate Drive. Based on the boundaries of the Property, it is contemplated that portions of Corporate Drive (labeled as “Drive B”) as graphically shown on Exhibit B attached hereto, will need to be abandoned and deconstructed Drive C will be located along the northeastern boundary of the Property between Drive A and Headquarters Drive. Drive A and Drive C will be located 50% on the Property and 50% on Seller’s Adjacent Property (as hereinafter defined) as shown on Exhibit B (the “Drives A and C Easement Area”). The City will ensure public access upon Drives A and C Easement Area at the time of final plat. Drive A and Drive C will be constructed in substantial accordance with the Approved Construction Plans (as defined

below), and will include (i) two travel lanes for two-way vehicular travel over and across the Drive A and Drive C, (ii) two on-street parking lanes, one adjacent to the outside of each of the two travel lanes.

6. Construction of Drive A and Drive C. Buyer intends to construct Drive A and Drive C no later than thirty-six (36) months from the Closing (the "Drive A and Drive C Construction Time Requirement"). However, if Buyer fails to construct Drive A and Drive C prior to the expiration of the Drive A and Drive C Construction Time Requirement, Seller shall have the right to construct Drive A and Drive C, and in such event, Buyer agrees Seller shall be entitled a credit (the "Fee and Cost Credit") against future permit fees, impact fees, utility fees, engineering fees, and traffic impact fees charged by the City of Plano (the "City Fees") and/or utility plant upgrade costs to the City of Plano's water or wastewater treatment plants (the "City Upgrade Costs") normally and customarily charged by the City of Plano in accordance with its then existing ordinances in connection with Seller's development of Seller's Project (as defined below), such Fee and Cost Credit to be in an amount equal to the actual cost reasonably incurred by Seller to design, engineer, permit, construct, inspect and obtain final approval (the "Drive A and Drive C Costs") of Drive A and Drive C. Seller may obtain consent to the costs incurred by Buyer prior to undertaking construction to avoid disputes as to the reasonableness of costs incurred. Seller and Buyer shall each have the right, exercisable by written notice to the other Party (the "Internal Drives Start Notice"), to elect to construct Drive A and Drive C upon the Drives A and C Easement Area in accordance with the Approved Construction Plans (defined below). If Seller or Buyer provides an Internal Drive Start Notice, then such Party shall be the "Constructing Party", and may proceed to construct Drives A and C subject to all of the following:

- a) the Constructing Party shall deliver to the other Party (the "Non-Constructing Party"), the proposed plans and specifications and construction schedule for any such work not less than forty-five (45) days prior to the date upon which the Constructing Party intends to commence any such work;
- b) no such work shall commence until the plans and specifications and construction schedule for such work have been approved by the non-Constructing Party, such approval not to be unreasonably withheld, conditioned or delayed, and the plans and specifications have been approved by the applicable governmental authorities, and in accordance with all applicable laws, codes, regulations and permit conditions including zoning stipulations if any, and must include (i) on-street parking lanes along Drive C adjacent to the Property, (ii) street trees and other landscape buffers along the internal drives adjacent and immediately across from the Property and (iii) sidewalks on Drive A and Drive C (the "Approved Construction Plans");
- c) (c) during the prosecution of the initial construction of Drive A and Drive C, the Constructing Party shall have the right (the "Temporary Construction Easement") to use the surface of a portion of the non-Constructing Party's property that is adjacent to the Drives A and C Easement Area, such area limited to 100' parallel to the property boundary of such Party's property (the "Adjacent Land") for construction staging purposes, and the Adjacent Land that may be so used by the Constructing Party shall be limited to that which is necessary for construction staging purposes and such use to be for a period of no greater than is necessary to complete the initial construction through the exercise of diligent and continuous prosecution of the work in a good and workmanlike manner. Each party agrees to execute a release of the temporary construction easement within a reasonable period of time after the completion of the initial construction and record the release in the Collin County property records, but in no event later than eighteen (18)

months after delivery of the Internal Drives Start Notice; provided, that the Constructing Party must promptly restore the Adjacent Land to its previous physical condition if changed or damaged by use of the rights granted by the Temporary Construction Easement;

- d) the Constructing Party shall: (i) perform all such work in a safe and workmanlike manner, in substantial accordance with the Approved Construction Plans and in accordance with all applicable laws, codes, regulations and permit conditions; (ii) cause all contractors performing any such work to maintain worker's compensation insurance in form and amount as is required by law during all such periods of construction and work, and provide and maintain commercial general liability insurance; (iii) obtain, prior to the commencement of any construction and work, all necessary permits and approvals; and (iv) not permit any mechanic's and materialmen's liens to attach to any part of the non-Constructing Party's property as a result of the construction (or, if any mechanic's or materialmen's lien claim is asserted against any part of the non-Constructing Party's property, the Constructing Party shall cause the same to be discharged or bonded in accordance with applicable Texas law within forty-five (45) days after learning of the same);
- e) the non-Constructing Party shall join in and execute any applications and other materials needed to obtain permits, licenses and approvals, or otherwise required for the Constructing Party's performance of the work in accordance with the Approved Construction Plans.

7. Seller's Escrow. At Closing, Seller agrees to deposit Four Hundred Thousand and No/100 Dollars (\$400,000.00) in escrow with the Title Company ("Escrowed Funds.") The Escrowed Funds constitute fiscal surety for purposes of ensuring completion of the Drive A and Drive C and to allow Buyer to process a subdivision plat so the Property will constitute as a single platted lot. Notwithstanding the foregoing, if Buyer is the Constructing Party, Buyer agrees it is responsible for 100% of the costs to design, engineer, permit, construct, inspect and obtain final approval of Drive A and Drive C, and Buyer shall not have the right to use the Escrowed Funds in connection with the Drive A and Drive C. In all events, the Title Company shall release the Escrowed Funds to Seller upon the earlier of (i) Drive A and Drive C are open to vehicular traffic, or(ii) Buyer undertakes construction of Drive A and Drive C.

8. Additional Required Improvements. Seller contemplates Seller's Adjacent Property is for non-residential use. Buyer, at its sole cost and expense, agrees to install street trees, a screen wall, a fence with landscaping, or other landscape buffers immediately inside the property line of the Property immediately adjacent to Drive A and Drive C to satisfy Section 5.7.a.4. of the City Subdivision Ordinance (as enacted as of the Closing) relating to the portion of the Parks at Legacy immediately across Drive A and Drive C ("Seller's Adjacent Property"), if required. Seller contemplates Seller's Adjacent Property is for non-residential use. Any screen fence or fence with landscaping must be located at least twenty-five feet (25') inside of the northeast and southeast boundaries of the Property, and, if not immediately adjacent to Drive A and Drive C, but within 25' of the northeast and southeast boundaries of the Property, then the screen fence or fence with landscaping must be further screened from Drive A and Drive C by trees, landscaping, shrubs and other landscape buffers. Further, Buyer, at its sole cost and expense, agrees to install and construct (a) street trees and other landscape buffers adjacent to Legacy Drive and Headquarters Drive, and (b) sidewalks on all four sides of the Property as required by zoning stipulations or City regulations.

9. Subdivision; Zoning. Buyer, at Buyer's sole cost and expense, may, prior to Closing, elect to subdivide the Property into a separate platted lot. Seller agrees to reasonably cooperate with Buyer, at no cost to Seller, in subdividing the Property into a separate platted lot. If Buyer elects to subdivide the Property into a separate platted lot, or otherwise requires the Property be subdivided prior to Closing, and any such subdivision has not been completed by Buyer prior to the expiration of the feasibility period, then Buyer must either, as its sole and exclusive remedies, (i) waive the requirement for the Property to be subdivided as a separate platted lot and proceed to close, or (ii) terminate this Contract and in the event of such termination, neither party shall have further obligation under this Contract. Buyer agrees to undertake or waive any requirements under the City Zoning or Subdivision Ordinance arising directly from the Buyer's acquisition of the Property, including but not limited to changes to the Concept Plan, Open Space Exhibit, Traffic Impact Analysis, or replatting, except as those requirements relate to the Seller's pending zoning application #ZC2024-003. Seller agrees to reasonably cooperate with Buyer, at no cost to Seller to effectuate the above requirements, and Buyer acknowledges and agrees Seller will have the right to approve or disapprove any applications consistent with the City's regulations and Council discretion.

10. Sale Contingent on Lender Release. Seller discloses to Buyer that the Property, together with Seller's Adjacent Property and other land owned by Seller that is part of the Parks at Legacy project, is encumbered by an existing first lien Deed of Trust ("Deed of Trust") in favor of CLMG Corp., a Texas corporation, as Agent, for various secured parties described therein, including Beal Bank USA (collectively, the "Lender") recorded in Document No. 20211119002374350 of the Official Public Records of Collin County, Texas. The indebtedness secured by the Deed of Trust exceeds the Sales Price of the Property. Seller's ability to sell and convey the Property at Closing is subject to, and conditional upon, Lender agreeing to release the Property from the Deed of Trust at Closing. Seller agrees to use commercially reasonable efforts to obtain Lender's consent to release the Property from the Deed of Trust. Buyer acknowledges Seller's ability to close the purchase of the Property is subject to, and conditional upon, Lender agreeing to release the Property from the Deed of Trust at Closing. Seller will obtain Lender's decision on the release of the Property from the Deed of Trust within thirty (30) days from the effective date of this Contract.

11. Conflict. In the event of any conflict between the Base Form and this Addendum, the terms and provisions of this Addendum shall control.

12. Limitations on Liability. In no event shall any officer, director, shareholder, partner, member, employee, agent or affiliate of Seller or Buyer have any personal liability hereunder, nor shall any of them be named personally in any suit, action or proceeding concerning any matter hereunder, nor shall any of their assets be attached, liened or levied upon or in any other way held liable for any of the obligations of Seller or Buyer, respectively.

13. Counterparts; Electronic Signatures. This Contract (including the Base Form, this Addendum and any other addenda to the Base Form) may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument. The Parties further agree that this Contract may be executed or signed manually or by images of executed signatures transmitted by electronic format (including, without limitation, ".pdf", ".tif" or ".jpg") and other electronic signatures (including, without limitation, DocuSign and AdobeSign). The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based recordkeeping system to the fullest extent permitted by applicable law.

SELLER:

CCI-D 6501 LEGACY OWNER, LLC,
a Delaware limited liability company

By: CCI-D 6501 Legacy JV, LLC, a Delaware limited
liability company, its Sole Member

By: CCI-6501 Legacy, LP, a Texas limited
partnership, its Operating Member

By: CCI-6501 Legacy GP, LLC, a Texas
limited liability company, its General
Partner

By: 
Paul D. Agarwal, Manager

BUYER:

CITY OF PLANO, TEXAS

By: _____
Mark Israelson
City Manager

APPROVED AS TO FORM:

By: _____
Paige Mims
City Attorney

Exhibit "C" - Additional Benefitted Land

Legal Description

BEING a tract of land situated in the J. C. Barrow Survey, Abstract No. 91, the J.W. Haynes Survey, Abstract No. 458 and the William G. Garvin Survey, Abstract No. 1103, City of Plano, Collin County, Texas and being part of a tract of land described in Limited General Warranty Deed to SWC Tollway & 121 LLC, recorded in Instrument No. 2014-10254, Deed Records of Denton County, Texas and all of a tract of land described in Special Warranty Deed to SWC Tollway & 121 LLC, recorded in Instrument No. 20140612000593820 Land Records of Collin County, Texas and being more particularly described as follows:

BEGINNING at a 1" iron rod found at the northernmost end of a circular right-of-way corner clip at the intersection of the west right-of-way line of Legacy Drive (a 121-foot wide right-of-way) and the north right-of-way line of Headquarters Drive (a 110-foot wide right-of-way), said point being the beginning of a curve to the right having a central angle of $76^{\circ}27'04''$, a radius of 137.00 feet, a chord bearing and distance of South $22^{\circ}12'29''$ West, 169.54 feet;

THENCE with said circular right-of-way corner clip and with said curve to the right, in a southwesterly direction, an arc distance of 182.80 feet to a 1" iron rod found at the southernmost end of said circular right-of-way corner clip;

THENCE with said north right-of-way line, the following courses and distances to wit:

South $60^{\circ}26'04''$ West, a distance of 503.04 feet to a 1" iron rod found at the beginning of a tangent curve to the right having a central angle of $28^{\circ}50'08''$, a radius of 1945.00 feet, a chord bearing and distance of South $74^{\circ}51'08''$ West, 968.57 feet;

In a southwesterly direction, with said curve to the right, an arc distance of 978.87 feet to a 5/8" iron rod with plastic cap stamped "KHA" found for corner at the end of said curve; South $89^{\circ}16'11''$ West, a distance of 475.50 feet to a 5/8" iron rod with plastic cap stamped "KHA" found at the southeast corner of Lot 3, Block 1, Palomino Crossing Addition, an addition to the City of Plano, Texas according to the plat recorded in Instrument No. 2012-134, Official Public Records of Denton County, Texas;

THENCE departing said north right-of-way line and with the west line of said SWC Tollway & 121 LLC tract, the following courses and distances to wit:

North $1^{\circ}02'20''$ West, a distance of 986.26 feet to a 5/8" iron rod found for corner, from which, a 1/2" iron rod with plastic cap stamped "PKCE" found bears North $21^{\circ}09'$ West, a distance of 6.4 feet;

North $3^{\circ}54'29''$ West, a distance of 155.56 feet to a 5/8" iron rod with plastic cap stamped "KHA" set at the northeast corner of Lot 2, of said Block 1, from which a 1/2" iron rod found bears South $89^{\circ}27'$ West, a distance of 1.4 feet;

THENCE with a southerly line of said SWC Tollway & 121 LLC tract, South $89^{\circ}27'36''$ West, a distance of 222.63 feet to a 1/2" iron rod found at the southeast corner of a tract of land described in Special Warranty Deed to Epic 121 Commercial, Ltd., recorded in Instrument No. 2005-60189, Official Public Records of Denton County, Texas;

THENCE with the east line of said Epic 121 Commercial, Ltd., North $0^{\circ}30'16''$ West, a distance of 332.11 feet to an aluminum disk stamped "TxDOT" found in the south right-of-way line of State Highway No. 121 (a variable width right-of-way) at the southwest corner of a tract of land described in Deed to the City of Plano, recorded in Volume 4121, Page 1891, Deed Records of Denton County, Texas;

THENCE with said south right-of-way line, the following courses and distances to wit:

North $70^{\circ}50'41''$ East, a distance of 300.47 feet to a brass disk stamped "TxDOT" found for corner;

North $76^{\circ}36'02''$ East, a distance of 498.57 feet to a brass disk stamped "TxDOT" found for corner;

North $70^{\circ}50'41''$ East, a distance of 1053.22 feet to brass disk stamped "TxDOT" found for corner;

South $69^{\circ}32'31''$ East, a distance of 25.88 feet to a brass disk stamped "TxDOT" found for corner;

North $75^{\circ}09'20''$ East, a distance of 5.40 feet to a $5/8''$ iron rod with plastic cap stamped "KHA" found at the intersection of said south right-of-way line and west right-of-way line of Legacy Drive;

THENCE with said west right-of-way line, the following courses and distances to wit:

South $15^{\circ}09'28''$ East, a distance of 94.99 feet to a $5/8''$ iron rod with plastic cap stamped "KHA" found for corner, from which a "X" cut in concrete found bears South $73^{\circ}32'$ East, a distance of 3.6 feet;

South $16^{\circ}11'20''$ East, a distance of 250.04 feet to a 1" iron rod found for corner;

South $15^{\circ}09'28''$ East, a distance of 1064.24 feet to the **POINT OF BEGINNING**.