



TEXAS ASSOCIATION OF REALTORS®
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: Pflugerville Community Development Corporation
 Address: 203 W Main, Suite E, Pflugerville, TX 78660
 Phone: (512) 990-3725 Fax: _____
 E-mail: fakers@cityofpflugerville.com

Buyer: Pecan Renewable Energy Park, Inc.
 Address: 1 Kenner Court, Riverdale, NJ 07457
 Phone: (973) 839-4432 Fax: (973) 839-4440
 E-mail: sberkowitz@evsmetal.com

2. **PROPERTY:**

A. "Property" means that real property situated in Travis County, Texas at
SH 130 & Pecan Street
 (address) and that is legally described on the attached Exhibit A or as follows:

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:

(1) Cash portion payable by Buyer at closing \$	<u>2,011,557.24</u>
(2) Sum of all financing described in Paragraph 4 \$	_____
(3) Sales price (sum of 3A(1) and 3A(2)) \$	<u>2,011,557.24</u>

(TAR-1802) 1-26-10

Initialed for identification by Seller  and Buyer _____

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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 \$ 3.00 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.

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

C. Seller Financing: The delivery of a promissory note and deed of trust from Buyer to Seller under the terms of the attached Commercial Contract Financing Addendum in the amount of \$ _____ .

5. **EARNEST MONEY:**

A. Not later than 3 days after the effective date, Buyer must deposit \$ 10,000.00 as earnest money with Independence Title Company (escrow agent) at 203 W Main Street Ste A, Pflugerville, TX (address) Connie Wooster (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 escrow agent 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.

C. Buyer may instruct the escrow agent 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 Independence Title Company (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.
 - (b) will be amended to read "shortages in areas" at the expense of Buyer Seller.
- (3) Within 10 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/ACSM Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition.
- (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/ACSM 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, at Seller's expense, will obtain a new or updated survey acceptable to the title company and deliver the acceptable survey to Buyer and the title company within 20 days after Seller receives notice that the existing survey is not acceptable to the title company. The closing date will be extended daily up to 20 days if necessary for Seller to deliver an acceptable survey within the time required. Buyer will reimburse Seller _____ (insert amount) 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 12 days after Buyer receives 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 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 Paragraph 6B(1) applies, Buyer is deemed to receive the survey on the earlier of: (i) the date of Buyer's actual receipt of 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:

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

_____.

B. Feasibility Period: Buyer may terminate this contract for any reason within 15 days after the effective date (feasibility period) by providing Seller written notice of termination. (Check only one box.)

(1) If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer less \$ 5,000.00 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 escrow agent. 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.

(2) Not later than 3 days after the effective date, Buyer must pay Seller \$ _____ as independent consideration for Buyer's right to terminate by tendering such amount to Seller or Seller's agent. 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.

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 10 days after the effective date, Seller will deliver to Buyer:

- (a) copies of all current 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: (a) return to Seller all those items described in Paragraph 7D(1) that Seller delivered to Buyer and all copies that Buyer made of those items; and (b) deliver 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:**

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 TAR Form 1938 – 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 certificates.

9. BROKERS:

A. The brokers to this sale are:

<u>Don Quick & Associates, Inc</u> Principal Broker	<u>347889</u> License No.	Cooperating Broker	License No.
<u>Charles Harvey</u> Agent		Agent	
<u>1000 N IH 35 Ste A</u> Address		Address	
<u>Round Rock, TX 78681</u>			
<u>(512)255-3000</u> Phone	<u>(512)310-0441</u> Fax	Phone	Fax
<u>charles@donquick.com</u> E-Mail		E-Mail	

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.)

(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:	Cooperating Broker a total cash fee of:
<input checked="" type="checkbox"/> <u>6.000</u> % of the sales price.	<input type="checkbox"/> _____ % of the sales price.
<input type="checkbox"/> _____	<input type="checkbox"/> _____

The cash fees will be paid in Williamson County, Texas. Seller authorizes escrow agent 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) 45 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.

- 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 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 escrow agent stating that Seller is not a foreign person or, if Seller is a foreign person, a written authorization for the escrow agent to: (i) withhold from Seller's proceeds an amount sufficient to comply 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 escrow agent;
 - (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, 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:** *(If special provisions are contained in an Addendum, identify the Addendum here and reference the Addendum in Paragraph 22D.)*
This Contract shall be subject to Buyer securing a pre-lease agreement with a Tenant for 80% of the total area of the first building to be constructed. Should a pre-lease agreement not be obtained prior to closing, Seller and Buyer may extend the closing period accordingly to accommodate extra time needed to secure such pre-lease agreement.

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 changes the use of the Property before closing or if a denial of a special valuation on the Property claimed by Seller 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 may:
- (1) terminate this contract and receive the earnest money, as liquidated damages and as Seller's sole remedy; or
 - (2) seek any other relief provided by law. Seller may may not enforce specific performance.



- 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 any escrow agent 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, escrow agent may require payment of unpaid expenses incurred on behalf of the parties and a written release of liability of escrow agent from all parties.
 - B. If one party makes written demand for the earnest money, escrow agent will give notice of the demand by providing to the other party a copy of the demand. If escrow agent does not receive written objection to the demand from the other party within 15 days after the date escrow agent sent the demand to the other party, escrow agent 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 escrow agent may pay the same to the creditors.
 - C. Escrow agent 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 escrow agent complies with this Paragraph 18, each party hereby releases escrow agent 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 escrow agent are effective upon receipt by escrow agent.
 - F. Any party who wrongfully fails or refuses to sign a release acceptable to escrow agent within 7 days after receipt of the request will be liable to the other party for liquidated damages in an amount equal to the sum of: (i) three times the amount of the earnest money; (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.

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 Property Condition Statement.
- 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, or sent by 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.
- 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 (TAR-1931);
- (3) Commercial Property Condition Statement (TAR-1408);
- (4) Commercial Contract Addendum for Special Provisions (TAR-1940);
- (5) Notice to Purchaser of Real Property in a Water District (MUD);
- (6) Addendum for Coastal Area Property (TAR-1915);
- (7) Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TAR-1916);
- (8) Information About Brokerage Services; and
- (9) Exhibit B--Drainage Facility Maintenance Agreement

(Note: Counsel for the Texas Association of REALTORS® (TAR) has determined that any of the foregoing addenda which are promulgated by the Texas Real Estate Commission (TREC) or published by TAR 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 legal holiday, the time for performance is extended until the end of the next day which is not a Saturday, Sunday, or legal holiday.

24. EFFECTIVE DATE: The effective date of this contract for the purpose of performance of all obligations is the date the escrow agent 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.

- 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.
- 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 inspectors and repairmen is the responsibility of Buyer and not the brokers.

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 October 14, 2011, 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: PCDC

Buyer: Pecan Renewable Energy Park

By: David R. Clay

By: Scott Berkowitz

By (signature): _____

By (signature):  12/16/2011

Printed Name: _____

Printed Name: _____

Title: President

Title: President

By: _____

By: _____

By (signature): _____

By (signature): _____

Printed Name: _____

Printed Name: _____

Title: _____

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.

Escrow agent 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: _____ Buyer's attorney: _____

Address: _____ Address: _____

Phone & Fax: _____ Phone & Fax: _____

E-mail: _____ E-mail: _____

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

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

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

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

ESCROW RECEIPT

Escrow agent acknowledges receipt of:

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

Escrow Agent: _____ Address: _____

By: _____ Phone & Fax: _____

Assigned file number (GF#): _____ E-mail: _____

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information About Brokerage Services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written - listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License

Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960.



01A

TREC No. OP-K

Page 1 of 1

(TAR-2501) 1/1/96

Don Quick & Associates, Inc 1000 N IH 35 Ste A Round Rock, TX 78681

Phone: 512.255.3000

Fax: 512.310.0441

Charles Harvey

Berkowitz

Produced with ZipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48026 www.zipLogix.com

EXHIBIT **A**

PROPERTY DESCRIPTION

DESCRIPTION OF A 15.393 ACRE (670,522 SQUARE FOOT), TRACT OF LAND SITUATED IN THE WILLIAM CALDWELL SURVEY ABSTRACT NO. 162, IN TRAVIS COUNTY, TEXAS, BEING ALL OF LOT 4 OF THE RENEWABLE ENERGY PARK PRELIMINARY PLAT (UNRECORDED AT THIS TIME), SAME BEING A PORTION OF THAT 159.788 ACRE TRACT OF LAND CONVEYED TO PFLUGERVILLE COMMUNITY DEVELOPMENT CORPORATION BY INSTRUMENT RECORDED IN DOCUMENT NO. 2008190659, OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS, SAID 15.393 ACRE (670,522 SQUARE FOOT) TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2" Iron rod set with Inland cap, being in the easterly boundary line of said 159.788 acre tract, same being the westerly Right of Way line (R.O.W.) of State Highway 130 (R.O.W. width varies), being the most northeasterly corner of said Lot 4, same being the southeasterly corner of a 70 foot wide driveway access and utility easement (unrecorded at this time) for the most northeasterly corner and the **POINT OF BEGINNING** of the herein described tract and from which an iron rod found with plastic cap stamped "G&R", being the terminus point of the southerly R.O.W. line of Pecan Street, (R.O.W. width varies) and the westerly R.O.W. line of said S.H. 130, bears N 13°21'29" W at a distance of 1,007.01feet;

- 1) **THENCE**, with the common boundary line of said 159.788 acre tract and said westerly R.O.W., S 13°21'32" E for a distance of 7.09 feet to a iron rod found with TxDOT aluminum cap, for an angle point in the herein described tract;
- 2) **THENCE**, continuing with said common boundary line, S 17°26'44" E for a distance of 796.09 feet to a 1/2" iron rod set with Inland cap, being the most southeasterly corner of said Lot 4 and the herein described tract and from which an iron rod found with TxDOT aluminum cap, being an angle point in the common line of said S.H. 130 and the 159.788 acre tract, bears S 17°26'44" E at a distance of 299.32 feet;

THENCE, departing said common boundary line, and through the interior of said 159.788 acre tract the following three (3) courses:

- 3) **THENCE**, with the southerly boundary line of said Lot 4, S 76°41'27" W for a distance of 865.96 feet to a 1/2" iron rod set with Inland cap, being the most southwesterly corner of said Lot 4 and the herein described tract;
- 4) **THENCE**, with the easterly boundary line of said Lot 4, N 13°19'43" W, pass the most southerly southeast terminus point of said Helios Drive (70 feet in width) at a distance of 760.83 feet, continuing for a total distance of 800.83 feet to a 1/2" iron rod set with Inland cap, being a point in the easterly right-of-way line of said Helios Drive, same being the southwesterly corner of said 70 foot wide driveway access and utility easement, for the most northwesterly corner of said Lot 4 and the herein described tract;
- 5) **THENCE**, with the northerly boundary line of said Lot 4, same being the southerly boundary line of said driveway access and utility easement, N 76°40'17" E for a distance of 808.81 feet to the southeasterly corner of said driveway access and utility easement and the **POINT OF BEGINNING**, containing 15.393 acres (670,522 square feet) of land, more or less.

All bearings recited herein are based on the Texas State Plane Coordinate System, Central Zone No. 4203, NAD 83.

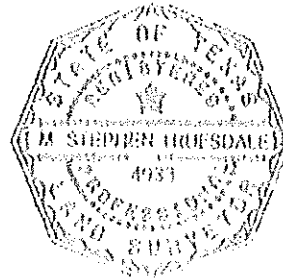
This property description is accompanied by a separate plat.

That I, M. Stephen Truesdale, a Registered Professional Land Surveyor, do hereby certify that the above description is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direction and supervision.

WITNESS MY HAND AND SEAL at Round Rock, Williamson County, Texas.

M. Stephen Truesdale 28 SEP 2011
M. Stephen Truesdale Date

Registered Professional Land Surveyor No. 4933
Licensed State Land Surveyor
Inland Geodetics, L.P.
Firm Registration No. 100591-00
1504 Chisholm Trail Road Suite 103
Round Rock, TX 78681
512-238-1200

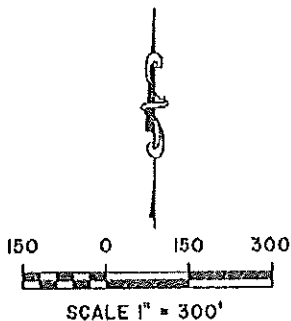


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EXHIBIT A

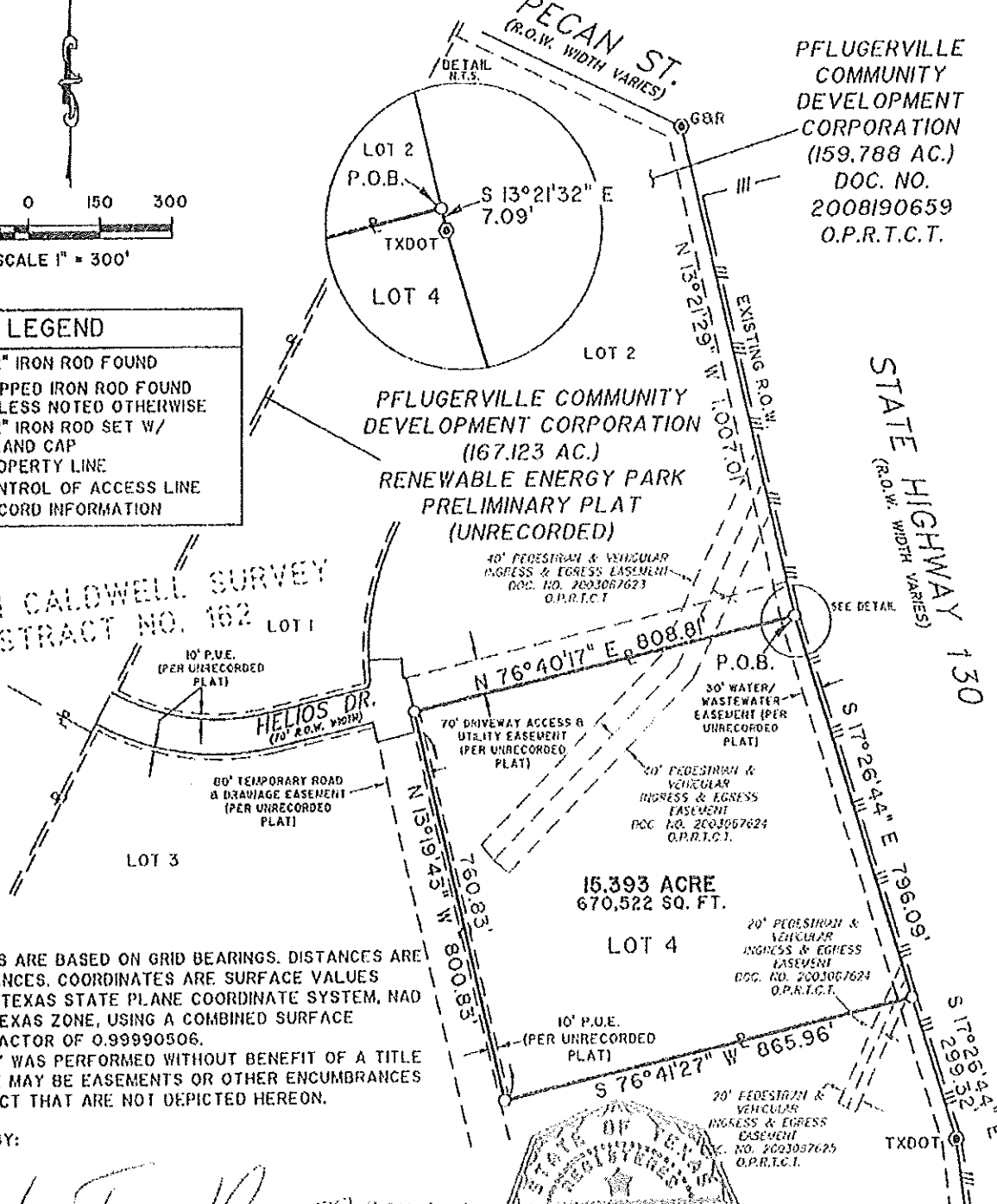
PLAT TO ACCOMPANY DESCRIPTION

PFLUGERVILLE
COMMUNITY
DEVELOPMENT
CORPORATION
(159.788 AC.)
DOC. NO.
2008190659
O.P.R.T.C.T.



LEGEND	
●	1/2" IRON ROD FOUND
⊙	CAPPED IRON ROD FOUND UNLESS NOTED OTHERWISE
○	1/2" IRON ROD SET W/ INLAND CAP
—	PROPERTY LINE
— III —	CONTROL OF ACCESS LINE
()	RECORD INFORMATION

WILLIAM CALDWELL SURVEY
ABSTRACT NO. 162

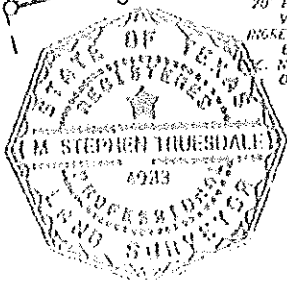


NOTES:
1) ALL BEARINGS ARE BASED ON GRID BEARINGS. DISTANCES ARE SURFACE DISTANCES. COORDINATES ARE SURFACE VALUES BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, NAD 83, CENTRAL TEXAS ZONE, USING A COMBINED SURFACE ADJUSTMENT FACTOR OF 0.99990506.
2) THIS SURVEY WAS PERFORMED WITHOUT BENEFIT OF A TITLE REPORT. THERE MAY BE EASEMENTS OR OTHER ENCUMBRANCES UPON THIS TRACT THAT ARE NOT DEPICTED HEREON.

AS SURVEYED BY:

M. Stephen Truesdale 28 SEP 2011

M. STEPHEN TRUESDALE DATE
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 4933
LICENSED STATE LAND SURVEYOR
INLAND GEODETICS, LP
FIRM REGISTRATION NO. 100591-00



INLAND GEODETICS
PROFESSIONAL LAND SURVEYORS
1504 CHISHOLM TRAIL RD. STE. 103
ROUND ROCK, TX. 78681
PH. (512) 238-1200, FAX (512) 238-1251

15.393 ACRE OUT OF 167.123 ACRE
15.393 ACRE
670,522 SQUARE FEET

EXHIBIT B

DRAINAGE FACILITY MAINTENANCE AGREEMENT

COVENANT TO MAINTAIN REGIONAL STORMWATER DETENTION POND

WHEREAS, Pecan Renewable Energy Park, Inc. "Property Holder" is the property owner of the following described property:

A 15.393 acre (670,519.08 square foot), Tract of land situated in the William Caldwell Survey Abstract No. 162, In Travis County, Texas, being all of lot 4 of the Renewable Energy Park Preliminary Plat (unrecorded at this time), same being a portion of that 159.788 acre tract of land conveyed to Pflugerville Community Development Corporation by instrument recorded in document no. 2008190659 of the official public records of Travis County, Texas and;

WHEREAS, said Property Holder is seeking to develop Property located in the Pflugerville Renewable Energy Park and in connection therewith has obtained certain permits and approvals from the City of Pflugerville, Texas, and,

WHEREAS, said Property Holder and the Pflugerville Community Development Corporation (PCDC) and City of Pflugerville have agreed that the development of the Property includes the installation of a channel and pond designed to convey storm water runoff; and,

WHEREAS, such as storm water channel should be properly maintained for the benefit and protection of all the Property Owners in the Pflugerville Renewable Energy Park and for the protection of the public: Now Therefore,

KNOW ALL MEN BY THESE PRESENTS:

That for and in consideration of the benefits received by the parties, the mutual promises herein expressed, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the undersigned Property Holder and the City of Pflugerville hereby agree as follows:

1. The maintenance of the regional storm water detention pond located on the Pflugerville Renewable Energy Park shall be the responsibility of all the Property Holder's or the Property Holder's representative on a pro rata basis, provided however, that the PCDC shall construct and own the pond and shall maintain the pond until 80% of the lots in the Pflugerville Renewable Energy Park have been sold by PCDC. After 80% of the lots have been sold PCDC shall notify all the Property Holders and bill them in accordance with this agreement on a pro rata basis.
2. The maintenance of the regional storm water pond shall consist of the following
 - a. Every six (6) months, vegetation exceeding six (6) inches in height, and accumulated paper, trash and debris, shall be removed from the regional storm water pond.
 - b. Maintenance is required anytime the regional storm water detention pond does not adequately convey storm water runoff due to collection of debris or erosion of the storm water pond. Maintenance will consist of the items in (A) above and, when necessary, cleaning, repairing, or re-grading the storm water pond.
 - c. All hydraulic control structures, concrete, and slope stabilization shall be inspected annually and all cracks, structural defects, or erosion shall be repaired as directed by the City of Pflugerville.

- d. Waste material generated in the course or any activity involving maintenance of the storm water pond shall be disposed of in an off-site disposal area approved by the City of Pflugerville and with written permission of the owner of the property containing the disposal site.
3. The undersigned Property Holder grants to the PCDC and the City of Pflugerville the right to enter upon the property from time to time to determine whether the storm water pond is being properly maintained. In the event such storm water pond is not being properly maintained and necessary repairs and maintenance not being timely performed by the undersigned Property Holder or his successor or assigns, the PCDC or the City of Pflugerville shall give the Property Holder notice in writing certified mail identifying the repairs and maintenance to the storm water channel or pond at the property which the City of Pflugerville required be made by the owner(s) and the period of time by which such repairs and maintenance must be accomplished, which shall not exceed a period of sixty (60) days. It is agreed that the City of Pflugerville Engineer shall determine the length of time needed to make such repairs in the reasonable exercise of his professional engineering judgment. If the repairs and maintenance identified in the notices are not corrected to the satisfaction of the City of Pflugerville Engineer within the period of time specified, the City of Pflugerville Engineer shall post a notice of non-compliance at the storm water pond site. Upon posting of said notice of non-compliance at the site of the storm water pond, and the expiration of five (5) calendar days, the PCDC or the City of Pflugerville or its contractor (representative) may enter the property and perform all necessary repairs and maintenance and shall be entitled to fix a lien against the Property for its costs provided, however, that no owner shall be liable for a percentage of maintenance cost in excess of the owner's percentage ownership in the Property, and provided further that the City of Pflugerville shall be obligated to release such lien on any part of the Property upon tender of the owner's pro rata share of the repair and maintenance costs.
4. It is understood and agreed that this covenant and agreement to properly maintain said storm water pond shall be a covenant running with the land and shall be binding upon all subsequent owners of all or part of the Property on a pro rata ownership basis. It is understood and agreed that this agreement shall terminate in full force and effect two (2) years from the execution date.
5. The City of Pflugerville understands and agrees that (i) ____ "Property Holder" ____ may convey an assign this agreement to a duly created property owners association, and (ii) all duties, liabilities and obligations created by this document shall be transferred and assigned, simultancously with the conveyance of the Property, to that duly created property owners association.
6. This agreement may be modified, amended or terminated by joint action of both (I) The PCDC, and the Property Holder of the Property at the time of such modification amendment or termination.

Executed this 16 day of Dec, 2011.

_____"PROPERTY HOLDER"_____

BY: "PROPERTY HOLDER"



By: [Signature]
Name: SCOTT BEKOWICH
Title: Pres

AGREED AND ACCEPTED:
PFLUGERVILLE COMMUNITY DEVELOPMENT CORPORATION
By: _____
Name: _____
Title: _____

CITY OF PFLUGERVILLE
By: _____
Title: _____

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on the ____ day of _____, 200__, by ____ "Property Holder representative" _____, ____ "Title of Property Holder and Property Holder" _____, on behalf of said corporation and partnership.

(SEAL)

Notary Public, State of Texas
Notary's commission expires: _____

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledge before me on the ____ day of _____, 20__ by _____ of the Pflugerville Community Development Corporation.

(SEAL)

Notary Public, State of Texas
Notary's commission expires: _____

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on the ____ day of _____, 200__ by _____ "City of Pflugerville", on behalf of the City.

[Signature]

(SEAL)

Notary Public, State of Texas

Notary's commission expires: _____

A small, handwritten mark or signature, possibly initials, located at the bottom right of the page.

EXHIBIT C

Page 1, Paragraph 1: 'Pecan' should throughout the text of the contract read: "Pecan Renewable Energy Park Inc., a New Jersey corporation authorized to do business in the State of Texas."

Page 2, Paragraph 4(2) is amended to incorporate by reference a certain Commitment Letter of Citizens National Bank dated: ____ attached as Exhibit "D" hereto.

Page 2, Paragraph 5A Please supply a copy of the escrow agreement Independence Title intends to use. The amount in this paragraph is amended to the sum of \$5,000.00.

Page Three Paragraph 6A(1) should have added: c) issued at normal rates without exception d) Through a Title Company acceptable to Buyer and Buyer's Counsel.

Paragraph 6A(3) at the end should have added: With a copy to Buyer's Counsel via email to: clients@rjrieglerlaw.com.

Paragraph 6B(3) at the end should have added: Seller at closing will execute a Survey Affidavit of No Change in a form acceptable to Buyer's Counsel and the Title Company issuing Buyers Owners Title Insurance Policy.

Paragraph 6C (1) should read 30 days.

Page Four Paragraph 6C (3) should read 45 days.

Page Four Paragraph 7B should read 45 days.

Page Five Paragraph D (1)g should read:

Any easements of record, mineral rights or claims, any notice of claim(s) as against said premises, full subdivision application and all schedules filed by PCDC as the same relates to the premises.

Page Five Paragraph 8A/B seems not to apply as this is unimproved land that Buyer intends to occupy 100%.

Page Six Paragraph 10A at the end should have added: or as specified in Paragraph 12 hereto.

Page Seven, Paragraph 12 should read:

"This contract shall be subject to the Buyer securing a lease agreement subject to closing of title, terms and conditions within Buyers discretion with a Tenant for 80% of the total leaseable area of the first building to be constructed. Should a lease agreement subject to closing of title not be obtained prior to closing, Seller and Buyer may extend the closing period to accommodate additional time needed to secure a lease agreement as to the said 80% of the building."

Seller

Buyer

12/16/2011

Page 12, Paragraph 26 shall be amended to reflect January 15, 2012.

The Commercial Contract Financing Addendum Paragraph A(1) at the end should have added:
Terms and Conditions acceptable to Buyer.

 12/16/2011

Seller Buyer