Texas Department of Housing and Community Affairs
2019 9% Housing Tax Credit Pre-Application

Application Number: 19078
Submitted Date: 1/4/2019  4:24PM
Submitted By: Kit Sarai

Contact Information

Primary Contact: Ryan Combs
2501 N. Harwood St. Suite #1520
Dallas, TX 75201
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Secondary Contact: Brennan Sanders
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Consultant Contact: Alyssa Carpenter
Phone: 512-789-1295
Email: ajcarpen@gmail.com

Development Information

Name of Proposed Entity: Provision at Patriot Place, LP
Development Name: Provision at Patriot Place
Development Type: New Construction
Secondary Type: None
Previous TDHCA #: None
Initial Construction Year: 0
Units Demolished: 0
Units Reconstructed: 0
# of Non-Contiguous Sites: 0
# of Census Tracts: 1
Target Population: General
Development Address: SWC W Hurst Blvd and Arthur Dr
Hurst, TX 76053
ETJ?: N
County: Tarrant
Region: 3
Rural/Urban: Urban
Census Tracts: 48439113408
Total LI Units: 95
Total MR Units: 5
Total Units: 100
HTC Request: $1,500,000.00
Pre-App Fee Due: $1,000.00
Has Fee already been submitted?: No
Name on Check: 
Check Number: none

Notifications

U.S. Representative: Kenny Marchant
State Senator: Kelly Hancock
State Representative: Jonathan Stickland
District: 24
District: 9
District: 92
School Superintendent: Steve Chapman
School District: Hurst-Euless-Bedford ISD
School District Address: 1849 Central Dr.
Bedford, TX 76022

Presiding Officer of Board of Trustees: Julie Cole
Address: 1849 Central Dr.
Bedford, TX 76022

Elected Officials: B. Glen Whitley
Roy Charles Brooks
Devan Allen
Gary Fickes
J.D. Johnson
Henry Wilson
David Booe
Larry Kitchens
Cathy Thompson
Bill McLendon
Jon McKenzie
Cindy Shepard

Neighborhood Organizations: None

Competitive Housing Tax Credit Selection Self-Score

Criteria Promoting Development of High Quality Housing

<table>
<thead>
<tr>
<th>Unit Sizes</th>
<th>6</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unit Features</td>
<td>9</td>
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<tr>
<td>Sponsor Characteristics</td>
<td>2</td>
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<tr>
<td>High Quality Housing Total</td>
<td>17</td>
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</tbody>
</table>

Criteria to Serve and Support Texans Most in Need

<table>
<thead>
<tr>
<th>Income Levels of Tenants</th>
<th>16</th>
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<tbody>
<tr>
<td>Rent Levels of Tenants</td>
<td>11</td>
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<tr>
<td>Tenant Services</td>
<td>10</td>
</tr>
<tr>
<td>Opportunity Index</td>
<td>7</td>
</tr>
<tr>
<td>Underserved Area</td>
<td>3</td>
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<tr>
<td>Tenant Populations with Special Housing Needs</td>
<td>2</td>
</tr>
<tr>
<td>Proximity to the Urban Core</td>
<td>0</td>
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<tr>
<td>Serve and Support Texans Most in Need Total</td>
<td>49</td>
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</tbody>
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Criteria Promoting Community Support and Engagement

<table>
<thead>
<tr>
<th>Commitment of Development Funding by Local Political Subdivision</th>
<th>1</th>
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<tbody>
<tr>
<td>Declared Disaster Area</td>
<td>10</td>
</tr>
<tr>
<td>Community Support and Engagement Total</td>
<td>11</td>
</tr>
</tbody>
</table>
Criteria Promoting Efficient Use of Limited Resources and Applicant Accountability

Financial Feasibility: 18
Cost of Development per Square Foot: 12
Pre-Application Participation: 6
Leveraging Private, State and Federal Resources: 3
Extended Affordability: 2
Historic Preservation: 0
Right of First Refusal: 1
Funding Request Amount: 1
Efficient Use of Limited Resources and Applicant Accountability Total: 43
Point Adjustment:
Total Applicant Self-Score: 120

Intent to Request Points for Items not Included in the Applicant's Self-Score

Readiness to Proceed: 0 points
Government Support: 17 points
Quantifiable Community Participation: 4 points
Support from State Representative: 8 points
Input from Community Organizations: 4 points
Concerted Revitalization Plan: 0 points
Eligible to score at least 4 points under Opportunity Index?:

Attachments and Certifications

Site Control Documentation: Site Control Provisiton at Patriot Place.pdf

Census Tract Map: census provision hurst.pdf

Neighborhood Risk Factors:

Other Pertinent Information:
Tarrant County, Texas

EARNEST MONEY CONTRACT AND PURCHASE AND SALE AGREEMENT FOR REAL ESTATE (UNIMPROVED)

Gardner Capital Investment Fund, LLC, a Texas limited liability company, or its assigns (collectively the "Purchaser"), offers to purchase from 501 Hurst Blvd, LLC, Texas (the "Seller") certain real estate being a tract or tracts of land consisting of approximately 4 acres, more or less, within WILSON, GULAVER SURVEY Abstract 1626 Tract 2A, located in the City of Hurst, Tarrant County, Texas, described more specifically on Exhibit "A" (the Legal Description") attached hereto, together with all improvements thereon and appurtenances and hereditaments thereunto belonging (all of which is hereinafter referred to as the "Real Estate"), for the total sum of ONE MILLION FOUR HUNDRED THOUSAND EIGHT HUNDRED NINTY DOLLARS AND 00/100 ($1,400,890.00) (and further defined in Paragraph 7.2) (the "Purchase Price") of the Real Estate, subject to the following and only the following, written terms and conditions of this Earnest Money Contract and Purchase and Sale Agreement for Real Estate (this "Contract").

1. **Earnest Money Deposits.** Purchaser shall deposit within five (5) business days to the Escrow Agent of the Title Company (the “Escrow Agent”) the initial sum of Twenty-Five Thousand and No/00 Dollars ($25,000.00) (the “Initial Deposit”) as earnest money for this transaction (the “Initial Deposit”). Upon completion of the inspections and submission of a full tax credit application and supplemental documentation to the Texas Department of Housing and Community Affairs (“TDHCA”) and upon written notice of an allocation of tax credits, Purchaser shall deposit, to the Escrow Agent on or before August 31, 2019, the additional sum of Twenty-Five Thousand and No/00 Dollars ($25,000.00) as a second Earnest Money Deposit (the “Second Deposit”). On or before October 31, 2019, Purchaser shall deposit to the Escrow Agent, the additional sum of Twenty-Five Thousand and No/00 Dollars ($25,000.00) as a third Earnest Money Deposit (the “Third Deposit”). At the Closing, the Initial Deposit, Second Deposit, and Third Deposit (collectively, the “the Earnest Money”) shall be credited to the Purchase Price.

If Purchaser, in its sole discretion determines prior to August 31, 2019, not to proceed with a purchase of the Real Estate, then the Purchaser shall notify the Seller and Escrow Agent in writing that the Purchaser intends to terminate this Contract, in which event the Purchaser shall receive a refund of the Initial Deposit, this Contract shall be automatically terminated, and the parties shall have no further obligations one to the other. However, if the Purchaser is unable to obtain a resolution of support from
City of Hurst and a letter of support from the State Representative in a form acceptable to TDHCA on or before March 1, 2018, the Purchaser shall be obligated to terminate the contract by providing written notice to the Seller and Escrow Agent, in which event the Purchaser shall receive a refund of the Initial Deposit, this Contract shall be automatically terminated and all parties shall have no further obligations one to the other.

All materials furnished by Seller during Inspection Period shall be returned to Seller; and all due diligence materials, including surveys, environmental studies, geotechnical reports, and feasibility reports prepared on behalf of the Purchaser during the Inspection Period shall be provided to the Seller upon receipt of the Initial Deposit.

1.1. Payment on Closing. At Closing, Purchaser shall pay to Seller the entire Purchase Price; provided that Purchaser shall receive a credit against the Purchase Price at Closing in the amount of the Earnest Money and any other credits to which Purchaser is entitled under this Contract.

2. The Real Estate.

2.1 It is hereby acknowledged and understood by Seller that Purchaser intends to develop the Real Estate as a residential apartment complex (hereinafter sometimes referred to as "Purchaser's Use"), and it is therefore a condition of this Contract that Purchaser must be able to determine to its satisfaction, in its sole discretion, each of the following matters prior to the expiration of the Inspection Period;

2.1.1 that all utilities, specifically water, electric, telephone, cable and gas, as well as sanitary and drainage sewers, are available to the Real Estate at a reasonable cost and in sufficient size and capacity to adequately serve Purchaser's Use;

2.1.2 that the environmental conditions of the Real Estate as they relate to the Purchaser's Use, including without limitation, topography, soil consistency, geotechnical analysis, floodway designation, wetlands and animal preservation issues, are satisfactory to Purchaser; and

2.1.3 that the development of Purchaser's Use upon the Real Estate is economically feasible in all respects.

2.2 It is hereby understood and acknowledged by Seller that, if Purchaser is unable to obtain satisfactory results with respect to the matters specified in Paragraph 2.1 on or before the expiration of the Inspection Period, then Purchaser may, at its election, notify Seller in writing, at the place herein provided for notices, that it is dissatisfied with one or more of the matters specified in Paragraph 2.1, and that it thereby cancels and terminates this Contract, in which case neither party shall have further liability to the other arising out of this Contract, and the Title Company shall immediately return the Earnest Money to Purchaser. In the event Purchaser fails to so notify Seller of its election to cancel and terminate this Contract, then such conditions shall be deemed satisfactory to Purchaser.

3. Reports: Due Diligence Materials. On or before five (5) days after Seller's acceptance hereof, Seller shall furnish to Purchaser copies of any existing environmental assessment reports, surveys,
inspections, soil/geotechnical reports or other reports relating to the Real Estate in Seller’s possession. During the Inspection Period Purchaser shall have the right, at its expense, to obtain an environmental Phase I assessment for the Real Estate from an environmental consulting firm reasonably acceptable to Purchaser (the "Consultant"), the results of which shall be set forth in a report certified by the Consultant to Purchaser, which results shall be satisfactory in all respects to Purchaser. In the event any such report reveals defective conditions, Purchaser shall have thirty (30) days from receipt of such report to notify Seller of the defective conditions, and within thirty (30) days from receipt of such notice Seller shall notify Purchaser in writing that (a) Seller will correct such conditions and the time frame in which the same will be corrected, or (b) that Seller will not correct such conditions, in which event Purchaser may terminate this Contract, receive the return of its Earnest Money and the parties shall be relieved of all further obligations under this Contract.

4. Financing. It is a condition precedent to Purchaser's obligations hereunder that Purchaser shall receive an allocation of tax credits from the TDHCA for the development of the Real Estate, all in an amount and upon terms and conditions acceptable to Purchaser in its sole discretion (the "Allocation"). It is hereby understood and acknowledged by Seller that if after diligent pursuit Purchaser does not receive the Allocation, then Purchaser may cancel and terminate this Contract by notification thereof to Seller, and the Title Company shall immediately return the Initial Earnest Money to Purchaser in accordance to this Contract, and thereafter both parties shall be relieved of all further obligations under this Contract.

5. Inspection Period. Purchaser shall have one hundred and twenty (120) days following the execution date of the Contract (the "Inspection Period") to perform all due diligence and to compile all documents deemed necessary by Purchaser, in its sole discretion, for submittal of an application and supporting documents including third party reports, letters, and resolutions (collectively, the "Application") to TDHCA for an allocation of housing tax credits.

If Purchaser, in its sole discretion, determines prior to the conclusion of the Inspection Period not to proceed with the Application, then the Purchaser shall provide written notification to the Seller and Escrow Agent prior to 5:00 p.m., Dallas, Texas time on the last day of the Inspection Period. The Purchaser may terminate and shall receive a refund of the Initial Earnest Money subject to the following:

(a) If this Contract is terminated prior to end of the Inspection Period, the Initial Earnest Money shall be returned to Purchaser.

(b) All materials furnished by Seller during the Inspection Period shall be returned to Seller upon Purchaser's receipt of the Initial Earnest Money.

(c) All due diligence materials including surveys, environmental studies, geotechnical reports, and feasibility reports prepared on behalf of the Purchaser during the Inspection Period shall be provided to the Seller upon receipt of the Initial Earnest Money.

(d) If Purchaser fails to give Seller timely written notice that Purchaser has elected to terminate this Contract, the Purchaser shall be deemed to have waived its right to terminate.
Insurance Coverage. Purchaser represents, warrants and covenants that, in making any entry onto or any intrusive or non-intrusive physical or environmental inspections of the Real Estate, Purchaser and all of Purchaser's Agents entering onto or accessing the Property shall carry not less than One Million Dollars ($1,000,000.00) comprehensive general liability insurance insuring all activity and conduct of Purchaser and Purchaser's Agents while exercising such right of inspection, entry and access. Upon request, Purchaser shall provide or cause Purchaser's Agents to provide proof of insurance meeting the minimum amounts and requirements defined herein. The foregoing covenant of Purchaser and minimum insurance amount shall not impair, limit or reduce the scope, extent or amount of the Purchaser's Indemnity Obligations under this Agreement.

Notice of Inspection. Purchaser shall, at least 48 hours prior to inspection, give Seller notice, written or verbal, of its intention to conduct any inspections. Purchaser agrees to cooperate with any reasonable request by Seller in connection with the timing of any such inspection. Purchaser agrees (which agreement shall survive Closing or termination of this Agreement) to provide Seller with a copy of any and all information, materials and data that Purchaser and/or Purchaser's Agents discover, obtain or generate in connection with or resulting from its inspection of the Real Estate.

Restoration of Property. Purchaser shall, at its sole cost and expense, promptly restore any physical damage or alteration of the physical condition of the Real Estate that results from any inspections conducted by or on behalf of Purchaser. The provisions of this Section shall survive the termination of this Contract.

Indemnification. PURCHASER AGREES (WHICH AGREEMENT SHALL SURVIVE CLOSING OR TERMINATION OF THIS AGREEMENT) TO INDEMNIFY, DEFEND, AND HOLD SELLER HARMLESS FROM ANY LOSS, INJURY, DAMAGE, CLAIM, CAUSE OF ACTION, LIEN, COST OR EXPENSE, INCLUDING ATTORNEYS' FEES AND COSTS, ARISING OUT OF A BREACH OF THE FOREGOING AGREEMENTS BY PURCHASER IN CONNECTION WITH THE INSPECTION OF THE PROPERTY, OR OTHERWISE FROM THE EXERCISE BY PURCHASER OR PURCHASER'S AGENTS OF THE RIGHT OF INSPECTION, ENTRY OR ACCESS UNDER THIS CONTRACT (COLLECTIVELY, "PURCHASER'S INDEMNITY OBLIGATIONS"). THIS SECTION SHALL SURVIVE CLOSING OR THE TERMINATION OF THIS CONTRACT.

6. Purchaser's Conditions to Sale

6.1 Finance Contingency. Purchaser's obligation to purchase the Real Estate is conditioned upon the Purchaser's ability to secure financing through an allocation of Housing Tax Credits (an "Award") from TDHCA. Purchaser anticipates that TDHCA will provide a notification of Award for the intended development on or before July 31, 2019 and written notification of commitment for funding on or before August 31, 2019.

6.2 Entitlement Contingency. Purchaser's obligation to purchase the Real Estate is conditioned upon the Purchaser's ability to secure all state and municipal approvals (the "Entitlements") including but not limited to rezoning, variances and permits deemed necessary by the Purchaser, in its sole discretion, to develop and operate the Real Estate for Purchaser's Use. Seller shall reasonably assist
Purchaser in submittal of applications required for Entitlements, but shall be under no obligation to expend any funds in so doing.

6.3 **Access and Utilities Contingency.** Purchaser's obligation to purchase the Real Estate is conditioned upon the following:

(a) The Purchaser's ability to obtain all rights-of-way, easements and licenses including but not limited to all ingress and egress, parking, grading, and utility easements (the "Easements") necessary for the Purchaser to access, develop, and operate the Real Estate for Purchaser's Use. Seller shall reasonably assist Purchaser in securing and documenting the Easements, but shall be under no obligation to expend any funds in so doing.

(b) The Purchaser's ability to extend an entrance drive and extend utilities including but not limited to electricity, water, and sanitary sewer (the "Improvements") to the Real Estate, Purchaser's ability to make connections to existing utilities (including but not limited to electricity water and sanitary sewer) and Purchaser's ability to construct Improvements to the standards and specifications required by the City, State, and/or utility providers. Seller shall reasonably assist Purchaser in securing approvals to construct Improvements, but shall be under no obligation to expend any funds in so doing.

7. **Survey/Title.** Seller shall provide evidence of any existing survey and title, and Purchaser shall review the same, as follows:

7.1 Within thirty (30) days after Purchaser's receipt of the Title Commitment and Survey, Purchaser shall notify Seller in writing of any objections. If Purchaser fails to notify Seller, Purchaser shall be deemed to have accepted all exceptions to title and all other matters shown on the Commitment.

7.2 Within sixty (60) days after Seller's acceptance of this Contract. Purchaser shall obtain a new staked survey of the Real Estate prepared and certified by a Registered Professional Land Surveyor (the "Survey"). The Survey shall set forth the net acreage of the Real Estate, which shall be equal to the gross acreage excluding any portion of the Real Estate lying within a flood zone, wetlands, easements, or existing highway or public right-of-way. The net acreage shall be used to calculate the Purchase Price. The survey description shall be used in Seller's deed conveying the Real Estate to Purchaser. In any event, the Survey shall be sufficient to cause the Title Company to delete the standard survey exceptions from the Title Policy described in Paragraph 7.3 below. Upon acceptance of the Survey by parties and the Title Company, the legal description from the Survey shall automatically be substituted for Exhibit "A" attached hereto without the need for further amendment of this Earnest Money Contract and Purchase and Sale Agreement. If the Property is required to be platted or re-platted prior to Closing, the parties will cooperate with one another to do so and the resulting platted legal description shall be further substituted and be utilized at Closing.

7.3 Within thirty (30) days from Seller's acceptance of this Contract, Seller shall furnish to Purchaser a title insurance commitment, issued by the Title Company, showing the condition of Seller's title to the Real Estate and any easements, restrictions, agreements or other matters burdening and/or benefiting the Real Estate (the "Title Commitment").
7.4 Within thirty (30) days after receipt of the later of (a) the Title Commitment (together with legible copies of all instruments noted in the Title Commitment as special exceptions, and any endorsements to the Title Commitment that Purchaser wishes to receive) and (b) the Survey, Purchaser shall notify Seller of any unacceptable physical or other defects therein disclosed. Seller shall have thirty (30) days (or such longer period as mutually agreed in writing between Purchaser and Seller) to cure or remove any such unacceptable defects, at Seller's sole cost and expense (“Seller's Cure Period”). If Seller is unable or unwilling to cure or remove such defects within said period, Purchaser may cancel and terminate this Contract upon written notice to Seller delivered to Seller within ten (10) days after the end of Seller’s Cure Period, in which event the Title Company shall immediately return the Earnest Money to Purchaser. Seller shall be obligated to pay any amounts necessary to cause the removal at or before Closing of all monetary liens, mortgages, security instruments and UCC financing statements affecting the Real Estate. If Purchaser fails to notify Seller of an objection to an exception to title as reflected on the Title Commitment within the time provided herein, then Purchaser shall be deemed to have accepted the status of title as reflected therein. Any exceptions to title reflected on the said commitment to which Purchaser fails to timely object (except monetary liens, mortgages, security instruments and UCC financing statements to be released at or before Closing) shall be deemed a "Permitted Exception". Upon Closing, Seller shall provide to Purchaser, at Seller’s sole cost and expense, an owner’s policy of title insurance (the "Title Policy") issued by the Title Company, in the amount of the Purchase Price, showing good and marketable title in the Real Estate in Purchaser, subject only to current taxes and assessments not then due and payable and Permitted Exceptions; all endorsements to the Title Policy will be at Purchaser’s sole cost and expense.

8. Taxes and Assessments. Seller assumes and agrees to pay all real estate taxes assessed and due prior to Closing. Purchaser assumes and agrees to pay all real estate taxes assessed and due after Closing (i.e., prorated to date of Closing) and any assessments for municipal improvements made after Closing. Any taxes not assumed by Purchaser and which are not due and payable at the time of Closing shall be allowed to Purchaser as a credit on the cash payment required at Closing, and Seller shall not be further liable for such taxes. If the actual tax rate is not known on the date of Closing, the taxes shall be prorated based upon the prior year’s tax rate. Anything to the contrary contained herein notwithstanding, Seller will be solely responsible for all rollback taxes assessed against the Real Estate after closing, including those associated with periods prior to closing.

9. Closing. If this offer is accepted as herein provided (subject to Purchaser’s rights to terminate this Contract as provided in this Contract) and Purchaser receives an Allocation by August 31, 2018, the transaction contemplated hereby shall be closed (the "Closing") in the offices of the Title Company, or such location as agreed upon by the parties, on or before December 31, 2019 (the “Closing Date”). Purchaser shall have the right to extend the Closing Date for one (1) period of sixty (60) calendar days (the “Extension Period”) upon written notice to Seller on or before the Closing Date. Purchaser shall place in escrow an additional Twenty-Five Thousand and No/100 ($25,000.00) (the “Extension Deposit”) for the Extension Period. The Extension Deposit and all Earnest Money shall at that time be non-refundable to Purchaser, apart from Seller Default, and shall be applied to the Purchase Price; except for the Extension Deposit which will not be applied to the Purchase Price.
At Closing, Seller agrees to deliver to Purchaser, in accordance with the terms of this Contract, the following:

(a) a duly authorized and executed special warranty deed in recordable form, conveying good and marketable title to the Real Estate, subject only to current taxes not yet due and payable and the Permitted Exceptions, unless otherwise agreed in writing by Purchaser;

(b) all other documentation which may be required by the Title Company to insure Purchaser with good and marketable title to the Real Estate;

(c) the Title Policy;

(d) a closing statement; and

(e) all other documents necessary or appropriate to complete the transaction contemplated by this Contract.

10. **Possession.** Seller shall deliver exclusive possession of the Real Estate to Purchaser at Closing. The Real Estate shall not be subject to any leases or tenancies as of the date possession is delivered to Purchaser.

11. **Right of Inspection and Tests.** After Seller's acceptance, hereof and throughout the term of this Contract, Purchaser and its agents and representatives shall have the right to enter upon the Real Estate to make tests as to the adaptability of the Real Estate for Purchaser's Use, such tests to include without limitation soil borings, surveys, drilling and all tests normally performed for the determination of the suitability of real estate for Purchaser's Use and for the collecting of all information necessary thereto. All such tests made by the Purchaser are to be made at Purchaser's expense, and Purchaser shall be liable for any damage caused to the Real Estate or to any persons thereon during said tests, and hereby agrees to indemnify and hold harmless Seller from and against any such damage or injury or claims and causes of action resulting therefrom.

12. **Representations and Warranties.** As a material inducement to Purchaser for entering into this Contract, Seller hereby represents, warrants and covenants to Purchaser that to the best of Seller's knowledge:

(a) Seller owns good, marketable and indefeasible fee simple title to the Real Estate, subject only to the lien of current, non-delinquent real estate taxes.

(b) There are no notices received by Seller of violations of any laws, regulations, codes, ordinances, orders or requirements affecting the Real Estate.

(c) There is no litigation or proceeding pending or, to the best knowledge of Seller, threatened against or relating to the Real Estate, including, without limitation, any proceedings for condemnation or other exercise of eminent domain.

(d) The Real Estate is not currently, and has never been used as a hazardous waste disposal facility as defined in 40 C.F.R. § 260.10; and the Real Estate has never been used as a landfill. For purposes of this provision, the term "hazardous waste" includes those substances listed in 40 C.F.R. §
261.30, or previously determined to be hazardous by any applicable state or federal law, statute or regulation.

(e) There are no parties in possession of any portion of the Real Estate except Seller or tenants under written leases.

(f) Seller has the legal right, power and authority to enter into this Contract and to perform all its obligations hereunder.

(g) Other than as expressly set forth above, Seller makes no representations or warranties regarding the Real Estate, including, without limitation, the quality, nature, adequacy and physical condition of the Real Estate, the suitability of the Real Estate for Purchaser’s Use and the presence of hazardous waste on the Real Estate. Purchaser is buying the Real Property in its “AS IS, WHERE IS” condition.

13. **Condemnation.** If prior to Closing the Real Estate shall be subjected to a taking, either total or partial, by eminent domain, condemnation, or for any public or quasi-public use, Purchaser shall have the right to either (i) terminate this Contract by providing written notice thereof to Seller at the place designated herein for such notices, or (ii) proceed to close the transaction contemplated by this Contract, in which event Seller shall assign to Purchaser at Closing all of the condemnation awards from such condemnation action.

14. **Notices.** All notices, requests, demands, consents and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been duly and properly given on the date of service if delivered personally, or sent by facsimile with electronic confirmation of receipt by the recipients, or, if mailed, on the second day after such notice is deposited in a receptacle of the United States Postal Service, registered or certified mail, first class postage prepaid, return receipt requested, or on the first day after deposit with a nationally-recognized overnight delivery service (e.g., FedEx), in all events addressed appropriately as follows:

If to Seller: 501 Hurst Blvd, LLC
229 West Hurst Blvd,
Hurst, Texas 76053
Attn: Butch Jordan & Gerald Jordan
Email: butch@hurstelec.com; gerald@hurstelec.com

With a copy to: J.B Morgan, Esq
Attn: Fidelity Title
1409 Precinct Line Road
Hurst, Texas 76053
Email: jjbmorg@icloud.com

If to Purchaser: Gardner Capital Investment Fund, LLC
2501 N. Harwood St., Suite 1520
Dallas, TX 75201
Attn: Ryan Combs, John W. Palmer  
Email: rcombs@gardnercapital.com; jpalmer@gardnercapital.com

With a copy to:  
Gardner Capital, Inc.  
4803 S. National, Suite 200  
Springfield, MO 65810  
Attn: Rowland H. Geddie, Ill  
Email: rgeddie@gardnercapital.com

With a copy to:  
David E. Brusilow, Esq.  
Coats Rose, PC  
14755 Preston Road, Suite 600  
Dallas, TX 75254  
Email: brusilow@coatsrose.com

Either party may change its address for purposes of this Paragraph by giving the other party written notice of the new address in the manner set forth above.

16. **Entirety of Agreement; Amendments.** This Contract shall be binding upon and inure to the benefit of the respective heirs, representatives, successors and assigns of the parties hereto. This Contract embodies the entire agreement between the parties hereto and there are no representations, promises, understandings or agreements, oral or written, between the parties which are not set forth herein. This Contract may be amended only by a written instrument signed by Purchaser and Seller.

17. **Survival.** All the representations, warranties and covenants of Seller stated herein shall survive the Closing and the conveyance of the Real Estate to Purchaser and shall be binding upon and inure to the parties hereto and their respective heirs, successors, and assigns.

18. **Governing Law.** This Contract shall be construed and enforced in accordance with the laws of the State of Texas.

19. **Attorneys' Fees.** In the event of any controversy, claim, or dispute between Purchaser and Seller arising out of or related to this Contract or the breach thereof, the prevailing party shall be entitled to recover from the other party reasonable attorneys' fees, legal assistant fees, costs and expenses.

20. **Brokers.** Upon sale of the Real Estate, Seller agrees to pay commission to Vasseur Commercial and Stream Realty, to be split equally, from Seller's proceeds.

   (a) Commission percentage to be six percent (6%) of the Purchase Price to be paid by Seller and made payable to Vasseur Commercial and Stream Realty.

   (b) Seller and Purchaser each represent and warrant to the other that it has not dealt with any real estate broker relating to this Contract or the Real Estate, other than those listed above, and Seller and Purchaser each represent and Seller warrants to Purchaser that
Seller shall be responsible for all real estate commission fees associated with the Contract to be paid by Seller to the above brokers.

(c) Any other fees or real estate commissions occasioned by the execution and/or consummation of this Contract shall be the sole responsibility of the party contracting therefore, and such party agrees to indemnify and hold harmless the other party from all claims for such commission(s), and costs or expenses related thereto.

21. **Counterparts.** This Contract may be executed in any number of counterparts with the same effect as if all such parties executed the same document. All such counterparts shall constitute one agreement.

22. **Assignment.** Purchaser shall be entitled to assign its rights and obligations in and under this Contract to any of its affiliates without the prior written consent of Seller.

23. **Nonrefundable Consideration:** Contemporaneously with the execution and delivery of this Contract, Buyer has delivered to Seller and Seller hereby acknowledges the receipt of a check in the amount of Fifty Dollars ($50.00) (the “Independent Contract Consideration”), which amount the parties bargained for and agreed to as consideration for Buyer’s exclusive right to inspect and purchase the Property pursuant to this Contract and for Seller’s execution, delivery and performance of this Contract. The Independent Contract Consideration is in addition to and independent of any other consideration or payment provided in this Contract, is nonrefundable, and it is fully earned and shall be retained by Seller notwithstanding any other provision of this Contract.

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Dated: effective as of the 3rd day of December, 2018

"PURCHASER"

Gardner Capital Investment Fund, LLC,
a Texas limited liability company

By: ______________________________
Name: Michael Gardner
Title: Member/Manager
ACCEPTANCE OF OFFER

The undersigned hereby accepts the foregoing offer effective the __ day of __________, 2018.

"SELLER"

501 Hurst Blvd, LLC

By: [Signature]

Name: Butch Jordan

Title: Owner
"TITLE COMPANY"

Lawyers Title
1409 Precinct Line Road
Hurst, TX 76053

Attn: Kathy Witham
Email: Kathy.witham@ltcao.com
Phone: 817-284-2262 ext. 230

By: ________________________________
Name: KATHY WITHAM
Title: Escrow Officer

Dated: effective as of the 3rd day of December 2018

Dated: December 7th, 2018 $25,050.00
(Earnest Money & Ind. Consideration)
Exhibit A

All or a portion of a certain tract or tracts of land consisting of approximately 4 acres, more or less, within WILSON, GULAVER SURVEY Abstract 1626 Tract 2A in the City of Hurst, Tarrant County, Texas.
Census Tract Map
Provision at Patriot Place

Source: https://www.huduser.gov/portal/sadda/sadda_qct.html