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

Application Number: 19314
Submitted Date: 1/9/2019 10:29AM
Submitted By: Casey Bump

Contact Information

Primary Contact: Casey Bump
Phone: 512-505-0603
901 S. Mopac Exp'y., Bldg. 5, Ste. 100
Email: casey@bonnercarrington.com
Austin, TX 78786

Secondary Contact: Stuart Shaw
Phone: 512-220-8000
Email: development@bonnercarrington.com

Consultant Contact:
Phone:
Email:

Development Information

Name of Proposed Entity: Cypress Creek Atascocita Road LP
Development Name: Cypress Creek Apartment Homes at Atascocita Road
Development Type: New Construction
Secondary Type: None
Previous TDHCA #: None
Initial Construction Year:
Units Demolished: 0
Units Reconstructed: 0
# of Non-Contiguous Sites: 0
# of Census Tracts: 1
Target Population: General
Development Address: North of Atascocita Road and South of Will Clayton Parkway
Atascocita, TX 77396
ETJ?: Y
County: Harris
Region: 6
Rural/Urban: Urban
Census Tracts: 48201250100
Total LI Units: 130
Total MR Units: 70
Total Units: 200
HTC Request: $1,500,000.00
Pre-App Fee Due: $2,000.00
Has Fee already been submitted?: Yes
Name on Check: Stuart Shaw Family Partnership Ltd.
Check Number: 4619
Set-Aside Election: none

Notifications

U.S. Representative: Dan Crenshaw
State: District: 2
State Senator: John Whitmire
State: District: 15
State Representative: Harold V. Dutton Jr.
State: District: 142
School Superintendent: Dr. Elizabeth Fagen
School District: Humble ISD
School District Address: 10203 Birchridge Drive
Humble, TX  77338

Presiding Officer of Board of Trustees: Dr. Charles Cunningham
Address: 10203 Birchridge Drive
Humble, TX  77338

Elected Officials: Sylvester Turner
Brenda Stardig
Jerry Davis
Ellen Cohen
Dwight Boykins
Dave Martin
Steve Le
Greg Travis
Karla Cisneros
Robert Gallegos
Mike Laster
Martha Castex-Tatum
Mike Knox
David Robinson
Michael Kubosh
Amanda Edwards
Jack Christie
Lina Hidalgo
Rodney Ellis
Adrian Garcia
Steve Radack
R. Jack Cagle

Mayor
City Council Member
City Council Member
City Council Member
City Council Member
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City Council Member
City Council Member
City Council Member
City Council Member
City Council Member
City Council Member
County Judge
County Commissioner
County Commissioner
County Commissioner
County Commissioner

Neighborhood Organizations: None

Competitive Housing Tax Credit Selection Self-Score

Criteria Promoting Development of High Quality Housing

Unit Sizes: 6
Unit Features: 9
Sponsor Characteristics: 2
High Quality Housing Total: 17

Criteria to Serve and Support Texans Most in Need

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

Commitment of Development Funding by Local Political Subdivision: 1
Declared Disaster Area: 10
Community Support and Engagement Total: 11

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: 0
Total Applicant Self-Score: 120

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

Readiness to Proceed: 5 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: 01A CCAR Atascocita Purchase Contract Owner to SSFP 1

Census Tract Map: CCAR Atascocita Census Tract Map.pdf

Neighborhood Risk Factors:

Other Pertinent Information:
AGREEMENT OF SALE AND PURCHASE
(10.1 ACRES, ATASCOCITA, HARRIS COUNTY, TEXAS)

THIS AGREEMENT OF SALE AND PURCHASE (the "Agreement") is made and entered into by and between the parties listed below as "Seller" and "Purchaser", effective as of the Effective Date (defined below).

I. BASIC TERMS

1.1 The following shall constitute the Basic Terms (herein so called) of this Agreement, and the terms having initial capital letters, used in the captions, or otherwise defined in the Article I shall have the same meaning when used in other Articles of this Agreement, unless the context otherwise requires a different meaning. Also, in the event of any conflict between the Basic Terms and other provisions in this Agreement, the Basic Terms shall control.

1.1.1 Seller: KTB Holdings

F. Donald Haygood
1120 Regency Lane
Tyler, Texas 75703
Phone: 903-561-4741
E: fdhaygood@sbcglobal.net

1.1.2 Purchaser: Stuart Shaw Family Partnership, Ltd. And /or assigns (to a related entity)

Attention: Stuart Shaw
Casey Bump
901 Mopac Expressway South
Building V, Suite 100
Austin, Texas 78746

Stuart Shaw
E: stuart@bonnergarrington.com
P: 512-220-9900 or ext. 9901
C: 512-925-2266
F: 512-329-9002

Casey Bump
E: casey@bonnergarrington.com
P: 512-220-9902 or ext. 9901
C: 512-796-4031

With Copy to Counsel: SBS
1.1.3 **Land:** Approximately 10.1 acres as shown on the attached Exhibit "A". The legal description of the Property contained on the Survey (defined below) shall be deemed incorporated herein for all purposes as the legal description of the Property.

1.1.4 **Purchase Price:** $1,500,000.00

1.1.5 **Option Fees/Earnest Money:** (i) initially, $10,000.00, to be delivered to the Title Company (defined below), on or before three (3) business days after the Effective Date. All of such deposits shall be collectively referred to as the "Option Fees" or "Earnest Money". Except as otherwise specifically provided herein (e.g. Default by Seller and casualty or condemnation) $10,000 of the Option Fee shall be non-refundable as of April 5, 2019 and shall be applicable to the purchase price. If termination prior to April 5, 2019, Seller shall retain $5,000 of the Earnest Money.

1.1.6 **Title Company:** Heritage Title Company  
Deedee King  
401 Congress Avenue, Suite 1500  
Austin, Texas 78701-3797

Deedee King  
Phone: 512-505-5000  
Email: dking@heritage-title.com

1.1.7 **Review Period:** A period of time expiring August 15, 2019 (the "Review Period").

1.1.8 **Closing:** On or before October 15, 2019, subject to extension as follows: Purchaser shall have the option to extend the Closing for up to five (5) periods of one calendar month each, by the payment of $5,000.00, respectively, for each.

1.1.9 **Broker:** Purchaser shall pay Champion.Miller (Edwin Miller) a fee of 3% of the purchase price at closing. Broker shall not be entitled to any commission unless the Closing actually occurs and Broker shall not be entitled to any portion of the Option Fees retained by Seller under other provisions of this Agreement should the Closing not occur.
1.1.10 Special Provisions:

All utilities from MUD 278 are currently available to the Property that will support at least a 180 Unit Apartment Complex.

Seller to provide all existing plans, third party reports, and all related development information associated with the Property within five (5) business days after the Effective Date of this Contract.

II.
DESCRIPTION OF THE PROPERTY

In consideration of the Purchase Price and upon the terms and conditions hereinafter set forth, Seller shall sell to Purchaser and Purchaser shall purchase the Property from Seller, together with all rights and appurtenances pertaining to such real estate, including, without limitation, any and all existing engineering and architectural drawings prepared for Seller, Seller shall retain any mineral rights. Surface rights, and all rights of Seller in and to all roads, alleys, easements, streets and ways adjacent to the Property, strips and gores and rights of ingress and egress thereto.

III.
CLOSING

3.1 The procedure to be followed by the parties in connection with each Closing shall be as follows:

3.1.1 At Closing the Seller shall cause to be delivered to the Title Company (sometimes herein referred to as the "Escrow Agent") or to Purchaser, as applicable, the items specified herein and the following documents and instruments duly executed and acknowledged, in recordable form and in form acceptable to Purchaser:

3.1.1.1 A special warranty deed (the "Deed") dated as of the Closing Date, in favor of Purchaser or its assignee;

3.1.1.2 Evidence acceptable to Title Company, authorizing the consummation by Seller of the purchase and sale transaction contemplated hereby and the execution and delivery of the closing documents on behalf of Seller, including documentation confirming the legal existence of Seller, the authority of Seller to execute and deliver such closing documents and the valid execution of such closing documents on behalf of Seller;

3.1.1.3 Possession of the Property, subject only to the Permitted Exceptions;

3.1.1.4 A certificate in such form as may be required by the Internal Revenue Service pursuant to Section 1445 of the Internal Revenue Code of 1986, as
amended, or the regulations issued pursuant thereto, certifying as to the nonforeign status of a transferor, in the form required by the Internal Revenue Service ("IRS"), and in the event that Seller fails or refuses to deliver such certificate to Purchaser and the Title Company at the Closing, Seller authorizes the Purchaser or the Title Company to withhold from the cash portion of the Purchase Price as authorized by the IRS; and

3.1.1.5 All other documents and instruments reasonably required by Purchaser or the Title Company to effectuate the Closing.

3.1.2 At the Closing, Purchaser, or its assignee, shall cause to be delivered to the Title Company funds payable to the Title Company representing the cash portion of the Purchase Price, due in accordance with Article I hereof, less the Option Fees together with all accrued interest thereon, which is to be applied to the total cash payment required, and plus or minus prorations and credits provided herein.

3.1.3 At the Closing, Seller and Purchaser shall cause to be delivered to the Title Company such other instruments and documents as may be necessary and appropriate and required hereunder in order to complete the Closing of the transactions contemplated hereunder.

3.2 Upon the completion of the deliveries specified in Section 3.1 above, the Escrow Agent shall be authorized to cause the appropriate closing documents to be immediately recorded in the appropriate records of the county in which the Property is located, and shall deliver the balance of the proceeds from the sale to Seller, after deducting all expenses thereof or such other items as may be specified herein.

3.3 Seller shall furnish Purchaser with a Texas Standard Owner's Policy of Title Insurance (the "Owner's Title Policy") within a reasonable time after the Closing, in the full amount of the applicable Purchase Price, wherein the Title Company shall insure that fee simple title to the Project is vested in Purchaser, containing no exception to such title other than the Permitted Exceptions (hereinafter defined) and the standard printed exceptions (provided that the area and boundaries exceptions shall be amended at Purchaser's option and expense to except only to "Shortages in Area", the exception for restrictive covenants shall be endorsed "None of Record" or shall list only those restrictive covenants as may be Permitted Exceptions, the exception for taxes shall be limited to taxes for the year in which Closing occurs and subsequent years, and subsequent assessments for prior years due to change in land usage or ownership, and endorsed "Not Yet Due and Payable"), any exception for parties in possession of the Property shall be deleted, and there shall be no exception for visible and apparent easements, roads and highways or any other matters which would be disclosed by a current survey of the Property.

3.4 Seller shall pay the cost of the Owner's Title Policy, and, except as otherwise provided herein, all other escrow and closing costs shall be allocated to and paid by Seller and Purchaser in accordance with the manner in which such costs are customarily borne by such parties in sales of similar property in the county in which the
Property is located, on the date of Closing; provided, however, each party shall pay its own attorneys' fees.

IV.
ITEMS FOR REVIEW; REVIEW PERIOD

4.1 Upon execution of this Agreement, Purchaser and/or Seller, as the case may be, shall perform the following within the time stated, each of which shall be a condition precedent to Closing:

4.1.1 On or before ten (10) days after the Effective Date, Purchaser, at Seller's sole cost and expense, shall obtain a Commitment for Title Insurance or a Commitment to Insure (the "Commitment") dated not earlier than the date of this Agreement, issued by the Title Company, showing Seller's title to the Property to be good and indefeasible, together with true, correct and legible copies of all items and documents referred to therein. Purchaser shall have thirty (30) days after receipt of said items (and the Survey hereinafter referred to) to examine the condition of title and approve or disapprove the same. Those items listed in the Commitment and not disapproved of by Purchaser shall be referred to as the "Permitted Exceptions." In the event that Purchaser disapproves of all or any item referred to in the Commitment, Seller shall have a period of twenty (20) days within which to cure or remove such exceptions. In the event Seller fails or refuses to cure all of such items within such twenty (20) day cure period, Purchaser shall have the right to terminate this Agreement, whereupon the Title Company is hereby authorized to, and shall, upon request of Purchaser, and the parties hereto shall be released from all obligations hereunder. In the alternative, the written request of Purchaser, Seller shall deliver the title in its existing condition and Purchaser shall, by acceptance of such title, waive any objections to such title which have not been cured except as to warranties contained in the documents of conveyance.

4.1.2 On or before ten (10) days after the Effective Date, Seller shall deliver to Purchaser copies of the existing survey or surveys of the Property (collectively, the "Survey"). Thereafter, Purchaser, at Purchaser's expense, shall cause to be prepared and furnished to Seller an update of the Survey of the Property (the "Updated Survey"), prepared by a duly licensed land surveyor. If Purchaser shall disapprove the Updated Survey, Purchaser shall have the right to terminate this Agreement and, upon such termination, all Option Fees previously deposited shall be immediately refunded to Purchaser and the parties hereto shall have no further liability or obligations hereunder.

4.1.3 On or before ten (10) days after the Effective Date, Seller shall deliver to Purchaser the following: engineering reports, geotechnical reports, environmental reports, surveys, engineering and utility cost estimates and all other engineering, environmental, construction, utility, legal and municipal information and data in its or its consultant's possession that is pertinent to the development of the
Property. Purchaser shall provide to Seller copies of all reports, studies, surveys and
due diligence documents Purchaser obtains.

4.2 During the Review Period, Purchaser shall have the right to perform any and
all inspections or studies of the Property which Purchaser may desire, including but not
limited to a physical inspection of the Property and a feasibility study of the Property,
including but not limited to review of availability of utilities, water, wastewater disposal
capacity and necessity of lift station and drainage and detention aspects of the Property.
If Purchaser shall find such inspections or studies to be unsatisfactory, for any reason, if
Purchaser otherwise determines that the Property is not suitable for its intended use
thereof, for any reason whatsoever, Purchaser shall have the right, at its option, to
terminate this Agreement within the Review Period. Unless Purchaser delivers a
statement to Seller and to the Title Company stating "the Property is acceptable and
Purchaser intends to close” on or before the expiration of the Review Period, Purchaser
shall be deemed to have rejected the condition of the Property, and this Agreement
shall immediately terminate. Purchaser shall indemnify and hold Seller harmless
against any claims made as a result of Purchaser’s inspection of the Property, and
Purchaser shall repair any damage done to the Property as a result of Purchaser’s
inspection of the Property.

V.
REPRESENTATIONS AND WARRANTIES OF SELLER

5.1 In addition to the representations and warranties contained in other articles of
this Agreement, Seller makes the following representations and warranties which shall
be true and correct as of the Closing Date and shall survive the Closing as provided
below, and the truth of which shall be a condition precedent to Purchaser’s obligations
to close the transaction contemplated herein:

5.1.1 To the best of Seller’s knowledge, Seller has received no notice (i)
from any governmental authority advising Seller of its violation of a governmental
ordinance, order or regulation relating to the Property, or (ii) any pending or
contemplated condemnation, eminent domain, special assessments, or litigation with
respect to the Property. Seller agrees to provide Purchaser with copies of any such
notices it receives following the date hereof.

5.1.2 At Closing, Seller will own the indefeasible title to the Property, and
Seller has the full authority to enter into this Agreement. The Property is subject to
agricultural or open space classification for property tax purposes, and, Purchaser shall
be responsible for the payment of any “rollback” taxes. The person executing this
Agreement on behalf of Seller is fully authorized to do so, and this Agreement
constitutes the binding agreement of Seller.

VI.
SURVIVAL
All warranties, representations, covenants obligations and agreements contained in this Agreement shall survive the execution and delivery of the Deed and shall survive the Closing hereof for a period of one (1) year.

VII.
PRORATIONS AND ADJUSTMENTS

Ad valorem taxes on the Property for the current year shall be prorated at the Closing, effective as of such Closing utilizing the best available computations of such items. If current ad valorem tax assessments are unavailable at Closing, said ad valorem taxes shall be adjusted based on tax assessments for the immediately preceding tax year, with said tax proration to be adjusted in cash between the parties, based on actual taxes for the current year, at the time such actual taxes are determined; provided, however, all special tax assessments made by any taxing authority with respect to the Property or due to any change in use of the Property shall be the sole responsibility of Purchaser. The provisions of this paragraph shall survive Closing.

VIII.
COMMISSIONS

8.1 Purchaser shall be responsible for the payment of any and all real estate commissions, claims for such commissions and/or similar type fees arising, directly or indirectly, out of this transaction to the Broker, and Purchaser does hereby agree to indemnify Seller against and hold Seller harmless from any and all such real estate commissions, claims for such commissions or similar fees, including attorneys' fees incurred in any lawsuit regarding such commissions or fees. In connection therewith, Purchaser does hereby represent and warrant that it, its officers, employees and agents, have contracted for no such real estate commissions, nor has it, without knowledge of Seller, contacted real estate agents or brokers, other than the Broker, nor has it, without Seller's knowledge, acted in a manner so as to give rise to a claim for such real estate commissions or similar fees.

8.2 By its execution hereof Purchaser acknowledges that it has been informed by real estate brokers involved with this transaction that the Purchaser should have the abstract covering the Property examined by an attorney of the Purchaser's selection or that the Purchaser should be furnished with or obtain an owner's policy of title insurance covering the Property.

IX.
TERMINATION AND REMEDIES

9.1 In the event that any of the Seller's representations or warranties contained herein are untrue or if Seller shall have failed to have performed any of the covenants and/or agreements contained herein which are to be performed by Seller, or if any of
the conditions precedent to Purchaser's obligation to consummate the transactions contemplated hereby shall have failed to occur, Purchaser may, at its option, terminate this Agreement by giving written notice of termination to Seller or Purchaser may seek to enforce specific performance of this Agreement. It is expressly understood and agreed by Seller and Purchaser that the failure by Purchaser to terminate this Agreement for any reason pursuant to this Section 9.1 shall in no way waive, alter or modify any rights of Purchaser in regard to the representations, warranties, covenants and agreements of Seller herein.

9.2 If this Agreement is terminated by Purchaser pursuant to any provision of this Agreement authorizing such termination, Purchaser shall be entitled to the immediate refund of any and all Option Fees previously deposited, and thereafter Purchaser shall have no further obligations hereunder.

9.3 If Seller is not then in default in its obligations or agreements, and the Purchaser has not terminated this Agreement pursuant to any of the provisions authorizing such termination, and Purchaser fails to close the transaction contemplated hereby, Seller shall be entitled to receive the Option Fees as Seller's sole and exclusive remedy for such failure, Seller hereby specifically waiving any and all rights which it may have to damages, specific performance or any other remedy as a result of Purchaser's default under this Agreement.

X.

RISK OF LOSS

10.1 Risk of loss until a Closing shall be borne by Seller. In the event that damage, loss or destruction of the Property or any part thereof, by fire or other casualty, or through condemnation or sale in lieu thereof, occurs prior to the actual closing of the transactions contemplated hereby, the extent of such damage or taking involving more than 10% of the Purchase Price (a "Material Event"), the Purchaser shall, at its option, elect one of the following:

10.1.1 To terminate this Agreement and receive an immediate refund of all Option Fees previously deposited.

10.1.2 To close the transactions contemplated hereby and take an assignment of and receive in cash all insurance or condemnation proceeds payable as a result of such casualty loss or condemnation, and receive a credit in the amount of any deductible applicable to such insurance coverage, or, if such proceeds are not available, to receive a credit against the Purchase Price (applied first against the cash portion thereof due at Closing) in the amount of such casualty loss or condemnation proceeds together with any deductible amount applicable thereto.

10.2 In the event of less than a Material Event, Purchaser shall close the transactions contemplated hereby and take an assignment of and receive in cash all insurance or condemnation proceeds payable as a result of such casualty loss or
XI.
NOTICES

11.1 Any notice, request, demand, instruction or other communication to be given to either party hereunder, except those required to be delivered at Closing, shall be in writing, and shall be deemed to be given upon receipt, if hand delivered or delivered by express delivery service, or two (2) days after deposit of such notice in registered or certified mail, return receipt requested (provided that any notice of termination shall be effective immediately upon deposit in registered or certified mail, return receipt requested), or if made by facsimile/email, it will be deemed delivered the day of transmission with fax or email receipt verification, and addressed to the parties at the address provided in Article I.

11.2 The addresses and addressees for the purpose of this article may be changed by either party by giving notice of such change to the other party in the manner provided herein for giving notice. For the purpose of changing such addresses or addressees only, unless and until such written notice is received, the last address and addressee stated in Article I shall be deemed to continue in effect for all purposes.

XII.
MISCELLANEOUS

12.1 Entire Agreement. THIS AGREEMENT AND THE EXHIBITS ATTACHED HERETO CONTAIN THE ENTIRE AGREEMENT BETWEEN THE PARTIES, AND NO PROMISE, REPRESENTATION, WARRANTY OR COVENANT NOT INCLUDED IN THIS AGREEMENT OR ANY SUCH REFERENCED AGREEMENTS HAS BEEN OR IS RELIED UPON BY EITHER PARTY.

12.2 No Oral Modification. NO MODIFICATION OR AMENDMENT OF THIS AGREEMENT SHALL BE OF ANY FORCE OR EFFECT UNLESS MADE IN WRITING AND EXECUTED BY BOTH PURCHASER AND SELLER.

12.3 Choice of Law and Venue. In the event that any litigation arises hereunder, it is specifically stipulated that this Agreement shall be interpreted and construed according to the laws of the State of Texas, and shall be performable in Smith County, Texas.

12.4 Attorneys' Fees. The prevailing party in any litigation between the parties arising under this Agreement shall be entitled to recover reasonable attorney's fees.
12.5 **Counterparts.** This Agreement may be executed in any number of counterparts and delivered by facsimile or electronically which together shall constitute the agreement of the parties. The article headings herein contained are for purposes of identification only and shall not be considered in construing this Agreement.

12.6 **Assignment.** This Agreement, and the rights and obligations hereunder, may be assigned by Purchaser at any time to any entity in which Purchaser, Stuart Shaw or any affiliate of Purchaser or Stuart Shaw is a member or partner; otherwise, the prior written consent of Seller shall be required, not to be unreasonably withheld. In the event of any such assignment, and the assignee assumes all of Purchaser's obligations under this Agreement, the original party designated as the Purchaser shall be released from all duties or obligations hereunder and the Seller agrees to close the transaction contemplated hereunder with the assignee of Purchaser.

12.7 **Date of Agreement.** All references in this Agreement to "the date hereof," "Effective Date," or similar references shall be deemed to refer to the last date, in point of time, on which all parties hereto have executed this Agreement and the Title Company has acknowledged receipt of a fully executed counterpart of this Agreement.

12.8 **Parties Bound.** This Agreement and the terms and provisions hereof shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, personal representatives, successors and assigns whenever the context so requires or admits.

12.9 **Enforceability.** If any provisions of this Agreement are held to be illegal, invalid or unenforceable under present or future laws, such provisions shall be fully severable, and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement, and the remaining provisions of this Agreement shall remain in full force and effect and not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement, provided that both parties hereto may still effectively realize the complete benefit of the transaction contemplated hereby.

12.10 **Gender; Number.** Any references to one gender used herein, whether masculine, feminine or neuter, shall be deemed to be a reference to any other gender as may be appropriate under the circumstances; further, the singular shall include the plural and the plural the singular.

12.11 **Term of Offer.** This Agreement constitutes an offer by Purchaser to purchase the Property on the terms and conditions and for the Purchase Price specified herein. Unless sooner terminated or withdrawn by notice in writing to Seller, this offer shall lapse and terminate five (5) business days after Purchaser's delivery of this Agreement unless, prior to such time, Seller has executed and returned to Purchaser two (2) fully executed copies of this Agreement.
12.12 Day of Performance. In the event the day for which performance is scheduled hereunder is a Saturday, Sunday, or a holiday observed by national banking associations in Harris County, Texas, then the day for such performance shall be the immediately following business day. Any reference to a "business day" in this Agreement shall mean a day other than a Saturday, Sunday or holiday observed by national banking associations in Harris County, Texas.

12.13 Confidentiality. This Agreement and all of the terms and provisions hereof are confidential. Purchaser and Seller agree to keep confidential (and shall use their best efforts to cause their agents, employees and the Broker to keep confidential) all discussions of this Agreement, the proposed acquisition, all documents and materials delivered pursuant to this Agreement, except for necessary disclosure to partners, employees, accountants, attorneys, lenders and consultants of the parties hereto. No public announcements concerning this Agreement or the transaction contemplated herein shall be made by either party without the mutual consent of the parties. SPECIFICALLY, SELLER SHALL KEEP THE PURCHASE PRICE AND THE TERMS OF THIS AGREEMENT STRICTLY CONFIDENTIAL.
SELLER:

KTB Holdings

F. Donald Haygood

Date: January 2, 2019
PURCHASER:

STUART SHAW FAMILY PARTNERSHIP, LTD.

____________________________
Stuart B. Shaw, Manager of its General Partner

Date: January 2, 2019
ACCEPTANCE BY TITLE COMPANY

The undersigned title company, HERITAGE TITLE COMPANY, referred to in the foregoing Contract as the "Title Company", hereby acknowledges receipt of a fully executed copy (or executed counterparts) of the foregoing Contract.

[Signature]
By: DEEDEE KING
Its: SR.V.P.
Date: January 7, 2019
LEGAL DESCRIPTION – 10.1217


COMMENCING AT THE NORTHEAST CORNER OF W.W. WILLIAMS SURVEY, ABSTRACT NO. 1311, SAID POINT BEING THE NORTHEAST CORNER OF THE E. RUHL SURVEY, ABSTRACT NO. 658 AN D SAID POINT LYING IN THE SOUTH LINE OF THE ROBERT DUNMAN SURVEY, ABSTRACT NO. 223, HARRIS COUNTY, TEXAS, SAID POINT BEING THE NORTHWEST CORNER OF A CALLED 33.3-ACRE TRACT OF LAND RECORDED UNDER FILM CODE 533-76-1881, FIRST TRACT, IN THE OFFICE OF THE COUNTY CLERK OF HARRIS COUNTY, TEXAS;


THENCE, ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF ATASCOCITA ROAD, 80-FOOT RIGHT-OF-WAY, AS OCCUPIED SOUTH 55 DEGREES 46 MINUTES 33 SECONDS WEST, 824.83 FEET AND SOUTH 52 DEGREES 30 MINUTES 99 SECONDS WEST, 348.95 FEET TO A POINT FOR CORNER;

THENCE, NORTH 02 DEGREES 27 MINUTES 24 SECONDS WEST, PERPENDICULAR TO THE NORTH LINE OF THE W.W. WILLIAMS SURVEY, ABSTRACT NO. 1311, A DISTANCE OF 778.89 FEET TO THE PLACE OF BEGINNING AND CONTAINING 10.100-ACRES.

SCHEDULE “B” ITEMS

ENCROACHMENTS
1.

ADD TO NOTES
7. THERE IS NO ZONING IN THE CITY OF HOUSTON.

ZONING
THE SUBJECT PROPERTY IS ZONED "", PER, THE CITY OF , TX WEBSITE

NO REPRESENTATION IS MADE FOR THE ACCURACY OR COMPLETENESS OF SAID THIRD PARTY INFORMATION. THIS FIRM IS NOT AN EXPERT IN THE INTERPRETATION OF COMPLEX ZONING ORDINANCES; COMPLIANCE IS BEYOND THE SCOPE OF THIS SURVEY. ANY USER OF SAID INFORMATION IS URGED TO CONTACT THE LOCAL AGENCY DIRECTLY.

SETBACKS
FRONT
SIDE
REAR

MAXIMUM HEIGHT
MINIMUM LOT WIDTH
LOT DENSITY

C:\Users\Don\Desktop\My Pictures\HUMBLED668-18 - 10.1217.doc
EARNEST MONEY RECEIPT

Date: January 03, 2019

RE: GF# 201900007 DK; KTB Holdings, LP to Stuart Shaw Family Partnership, Ltd.; 10.1 Acres out of Tract 2B, in the Williams Survey, Harris County, TX

Heritage Title Company of Austin, Inc., as Escrow Agent, hereby acknowledges receipt of Purchaser's Check in the amount of $10,000.00, tendered as Earnest Money to be held by Escrow Agent in accordance with the terms and conditions of the Agreement of Sale and Purchase and any amendments thereto. Escrow Agent does not assume and shall not incur any liability, implied or otherwise, as a result of the performance or non-performance by any party to the agreement.

The Earnest Money has been deposited into Comerica Bank. Escrow Agent shall not be liable for any interest or other charge on the funds held. Please be advised of the following critical elements associated with Escrow Agent's receipt of these funds:

In the event Purchaser has additional deposit accounts at the above referenced banking institution, the Earnest Money will be added to the total funds deposited on behalf of Purchaser so as to be included in any insurance limits. PLEASE NOTIFY ESCROW AGENT IMMEDIATELY IF THE EARNEST MONEY SHOULD BE PLACED WITH ANOTHER BANKING INSTITUTION.

Due to current market rates, please note that we do not open interest-bearing accounts for amounts less than $100,000. It is unfortunate that rates are at a level wherein the interest earned would be less than the cost to the consumer to maintain the account on an invested balance less than $100,000. The Earnest Money funds on this transaction will remain in a non-interest bearing account unless we are hereafter directed. If we are instructed to open an investment account in an amount less than $100,000.00, applicable account maintenance fees will be the responsibility of the depositor and additional requirements are necessary, including the execution of a Form W-9 and an Authorization to Invest Funds.

Escrow Agent may, at its sole option, require a written release and authorization signed by all parties before paying the Earnest Money Deposit to any or either party.

HERITAGE TITLE COMPANY OF AUSTIN, INC.

By: _______________________________
   Deedee King, Senior Vice President
The 2019 Qualified Census Tracts (QCTs) and Difficult Development Areas (DDAs) are effective January 1, 2019. The 2019 designations use data from the 2010 Decennial census and three releases of 5-year tabulations from the American Community Survey (ACS): 2010-2014, 2011-2015, and 2012-2016. The designation methodology is explained in the federal Register notice published October 22, 2018.
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Select Year
- 2019
- 2018

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