

PURCHASE AND SALE AGREEMENT

(Costa Tarragona Apartment Homes I, Corpus Christi, Texas)

THIS PURCHASE AND SALE AGREEMENT (this “**Agreement**”) is dated and entered into as of _____, 2025 (the “**Effective Date**”), by and between COSTA TARRAGONA I, LTD., a Texas limited partnership, as seller (“**Seller**”), and HKSK CORP., a New York corporation, or its assigns, as purchaser (“**Buyer**” and, together with Seller, the “**Parties**” and each a “**Party**”).

RECITALS:

WHEREAS, Seller desires to sell to Buyer, and Buyer desires to buy from Seller, all of Seller’s right, title and interest in and to the Project (as defined below), subject to and in accordance with the terms and provisions hereinafter set forth.

NOW, THEREFORE, Seller and Buyer, in consideration of the foregoing Recitals (which are incorporated herein by this reference), and in consideration of the keeping and performing by the respective Parties of their respective obligations as hereinafter set forth, as well as for Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby agree as follows:

1. THE TRANSACTION.

(a) The Project. Upon the terms and provisions and subject to the conditions of this Agreement, Seller agrees to sell and convey to Buyer, on the Closing Date (hereinafter defined), and Buyer agrees to purchase from Seller, for the Purchase Price herein set forth, all of Seller’s right, title and interest, if any, in and to the following (collectively, the “**Project**”):

(i) All of Seller’s right, title and interest in and to that certain Ground Lease between CORPUS CHRISTI HOUSING FINANCE CORPORATION, a Texas housing finance corporation (“**CCHFC**”), as landlord, and Seller, as tenant, dated as of November 15, 2005, as amended by that certain Amendment to Ground Lease between CCHFC and Seller, dated as of January 1, 2008 (the “**Ground Lease**”), pursuant to which Ground Lease that certain real property located in the City of Corpus Christi, County of Nueces, State of Texas, as more particularly described on Exhibit “A” attached hereto and made a part hereof (the “**Land**”) and all of the buildings, structures, fixtures, parking areas, other building and site improvements on the Land and appurtenances and access thereto (the “**Improvements**” and, together with the Land, the “**Property**”) are leased by CCHFC to Seller, and which Property is commonly known as Costa Tarragona Apartment Homes I located at a portion of 2240 N. Padre Island Dr. Corpus Christi, TX 78408;

(ii) the Leases (as defined in Section 4(c) below), including all refundable security and other deposits and guaranties, as listed on the rent roll attached hereto as Exhibit “B” and made a part hereof (“**Rent Roll**”);

(iii) to the extent any such items exist and are assignable and transferable by Seller to Buyer at no cost to Seller: any fixtures, machinery, equipment, furnishings, tangible items of personal property and other tangible property, if any, located on or about the Property and used exclusively in connection with the Project and owned by Seller as of the Closing Date (the “**Tangible Personal Property**”), which Tangible Personal Property existing as of the Effective Date, if any, is listed on Exhibit “C” attached hereto and made a part hereof, and which Tangible Personal Property specifically excludes: (A) software; (B) cash, bank accounts, certificates of deposit, or other similar income other than refundable security and other deposits of tenants; and (C) any equipment, machinery, computers or other tangible items of personal property owned or leased by the Property’s management company or any other third parties. Notwithstanding the foregoing or any contrary provision contained herein, due to the administrative difficulty of transferring equipment leases for printers and copiers, (1) Buyer shall not have the right or option to assume any contracts or equipment leases related to printers or copiers, including without limitation any contracts with Canon or Ricoh, (2) Seller shall have no obligation to terminate those contracts and/or to transfer or assign the same to Buyer, and (3) Seller shall have the right to remove such equipment from the Property;

(iv) to the extent assignable and transferable by Seller to Buyer, and subject to Section 3(g) hereof, all contracts entered into by Seller which are applicable to the operation of the Project (the “**Service Contracts**”), which Service Contracts existing as of the Effective Date, if any, are listed on Exhibit “I” attached hereto and made a part hereof; and

(v) to the extent assignable and transferable by Seller to Buyer at no cost to Seller: (A) any licenses, permits, consents, authorizations, approvals, registrations and certificates issued by any governmental authority which are currently held by Seller with respect to the Project, if any (the “**Licenses and Permits**”); and (B) intangible personal property owned by Seller with respect to the Project, if any, including the name “Costa Tarragona Apartment Homes I” and the name “Costa Tarragona Apartment Homes I & II” (collectively, the “**Intangible Personal Property**” and, together with the Licenses and Permits and Tangible Personal Property, the “**Personal Property**”), which Intangible Personal Property shall expressly exclude any name, license, permits, logo, sign, trademark, telephone listing or numbers of any member of Seller and of, or containing, the name “NRP” or any deviation or derivation thereof.

(b) Intentionally Omitted.

(c) Required Consents.

(i) Buyer shall use commercially reasonable efforts to obtain all required consents of the Consent Parties (hereinafter defined) for the purchase and sale of the Project contemplated by this Agreement at or prior to Closing (collectively, the “**Required Consents**”) and shall timely provide all required notices to such Consent Parties. Buyer will submit notice of the transaction

contemplated by this Agreement and the initial application to the applicable Consent Parties for the Required Consents, with a copy to Seller, no later than ten (10) days after the Effective Date (the “**Application Submission Deadline**”). Buyer shall have until the date that is first to occur of the date that is forty-five (45) days after the Application Submission Deadline or forty-five (45) days after Buyer’s submission of the initial application to the Consent Parties (the “**Contingency Consent Date**”) to receive the Required Consents. Buyer shall be solely responsible for all costs of the Required Consents, and Seller shall have no liability therefor. If the Required Consents have not been received on or prior to the Contingency Consent Date, then Buyer may terminate this Agreement upon written notice to the Seller delivered by no later than the Contingency Consent Date, whereupon the Deposit shall be returned to Buyer (less any costs related to the Title Commitment and any escrow fees), this Agreement shall be terminated and the Parties shall have no further obligations to or recourse against each other except as to matters which, by the terms of this Agreement, expressly survive the termination hereof. Except as expressly provided by the preceding sentence, in no event shall Buyer have any right to terminate this Agreement due to any failure to obtain one or more of the Required Consents. As used in this Agreement, the “**Consent Parties**” shall mean: (A) Texas Department of Housing and Community Affairs (“**TDHCA**”) under that certain Declaration of Land Use Restrictive Covenants/Land Use Restriction Agreement for Low-Income Housing Credits dated November 15, 2006 between Seller and TDHCA (the “**LURA**”) and that certain Land Use Restriction Agreement by and between Seller and TDHCA dated July 28, 2006 (the “**Initial LURA**”) and that certain Joinder of Owner of Fee Title in HTF Land Use Restriction Agreement by and between CCHFC, Seller, and TDHCA dated July 28, 2006 (the “**Joinder LURA**”); (B) CCHFC under the Ground Lease and under that certain Regulatory Agreement and Declaration of Restrictive Covenants by and among CCHFC, J.P. Morgan Trust Company, National Association, as Trustee, and Seller dated November 1, 2005 (the “**RADRC**”); and (C) Corpus Christi Community Improvement Corporation (“**CCCIC**”) under that certain Declaration of Restrictive Covenant of Affordability dated November 14, 2006 (the “**DRCA**”).

(ii) Buyer and Seller shall deliver to any Consent Party any required notices prior to, upon and after Closing and, if required by the Regulatory Agreements (hereinafter defined), Buyer shall submit a copy of all closing documents for the transaction contemplated by this Agreement not later than the thirtieth (30th) day following the Closing or such shorter period as may be required by the applicable Regulatory Agreement. As used in this Agreement, the “**Regulatory Agreements**” shall mean that certain Declaration of Restrictive Covenant of Affordability dated November 14, 2005 executed by Seller (as amended), the LURA, the Initial LURA, RADRC, the Joinder LURA, and the DRCA.

(iii) As a condition precedent to Seller being obligated to proceed to Closing, (I) Buyer shall procure the Required Consents and deliver such Required Consents to Seller by not later than five (5) business days before the Closing Date (the “**Consent Deadline**”), and (II) Seller shall receive approval from Seller’s

investors, to the extent necessary, for the transaction contemplated by this Agreement (the “**Investor Consent**”) by the Consent Deadline. If, despite using commercially reasonable efforts, Buyer cannot obtain the Required Consents by the Consent Deadline or Seller cannot obtain Investor Consent by the Consent Deadline, then Seller may elect in its sole and absolute discretion to either (A) terminate this Agreement, in which event Buyer shall be entitled to the return of the Deposit and neither party shall have any further rights or obligations under this Agreement, other than those that expressly survive a termination hereof; or (B) extend the Closing Date in accordance with Section 3(a) of this Agreement.

2. PURCHASE PRICE; DEPOSIT.

(a) The purchase price for the Project shall be Thirteen Million Three Hundred Thousand and 00/100 Dollars (\$13,300,000.00) (the “**Purchase Price**”), payable by Buyer to Seller as hereinafter provided.

(b) Within two (2) business days after the Effective Date, Buyer shall deposit with Stewart Title Guaranty Company (“**Escrow Agent**”), whose address is listed in Section 11 below, a good faith earnest money deposit in immediately available funds in the amount of One Hundred Twelve Thousand Five Hundred and 00/100 Dollars (\$112,500.00) (“**Initial Deposit**”). As used herein, the term “**Deposit**” means, collectively, the Initial Deposit, the Extension Deposit (as defined below), and any interest accruing thereon. The Deposit shall be held by Escrow Agent pursuant to Section 13 below. At Closing, the Deposit shall be paid to Seller and applied to the Purchase Price. After the end of the Inspection Period, the Deposit will be non-refundable to Buyer except as may otherwise be expressly provided in this Agreement.

(c) Upon the Closing, the Purchase Price shall be paid to, or for the account of, Seller in immediately available funds by wire transfer in an amount equal to the Purchase Price less the amount of the Deposit, plus or minus any closing adjustments to which either Buyer or Seller are entitled pursuant to this Agreement.

(d) Intentionally Omitted.

(e) Notwithstanding anything to the contrary herein, a portion of the Deposit equal to One Hundred and No/100 Dollars (\$100.00) (the “**Independent Consideration**”) shall be paid to Seller, which Independent Consideration Seller and Buyer have bargained for and agreed to as independent and sufficient consideration for Seller’s execution and delivery of this Agreement and the grant of the Inspection Period.

3. CLOSING AND RELATED MATTERS.

(a) The delivery of the Ground Lease Assignment (hereinafter defined) and other documents provided in this Section 3, and other acts necessary to complete the transactions provided for in this Agreement, all as subject to the terms and conditions of this Agreement, shall be referred to herein as the “**Closing**.” Subject to the provisions of this Section 3(a) and the provisions of Section 17(a) below, the Closing shall take place by no later than 3:00 PM (Eastern Time) on the date that is ten (10) days following the later

of: (i) thirty (30) days after the expiration of the Inspection Period, and (ii) receipt of the Required Consents or upon such other date as Buyer and Seller may agree in writing (the “**Closing Date**”), but in no event later than ninety (90) days after the Effective Date (the “**Outside Closing Date**”).

(i) Buyer acknowledges and agrees that Seller may need to undertake a defeasance or swap termination (or similar transaction) with respect to the transaction contemplated by this Agreement or by one or more of the Related Agreements (hereinafter defined) in order to effectuate the Closing. Buyer agrees to cooperate with Seller in effectuating such defeasance or swap termination and to promptly provide Seller with such documentation or information as Seller may request in connection therewith.

(ii) Notwithstanding anything in this Agreement to the contrary, if Buyer has not obtained the Required Consents prior to the then-scheduled Closing Date, then Buyer shall have the one-time right, by written notice to Seller and Escrow Agent delivered not less than two (2) business days prior to the then-scheduled Closing Date (the “**Extension Notice**”), to extend the Closing Date for up to, but not more than, thirty (30) additional days, but in no event later than the Outside Closing Date. The Extension Notice shall specify the date to which the Closing Date shall be extended, and if no such date is specified in the Extension Notice, then the Closing Date shall be the date that is the earlier of: (i) thirty (30) days after the originally scheduled Closing Date, and (ii) the Outside Closing Date. The Extension Notice shall not be effective unless, concurrent with the delivery of the Extension Notice, Buyer wire transfers to Escrow Agent an additional deposit (the “**Extension Deposit**”) in the amount of Fifty Thousand and 00/100 Dollars (\$50,000.00), which Extension Deposit shall be non-refundable to Buyer but shall be applicable to the Purchase Price at Closing if Closing occurs. Notwithstanding the foregoing or anything to the contrary in this Agreement, Seller shall have the right to extend the Closing Date for up to three (3) additional periods of up to thirty (30) days each by providing Buyer as to each such extension at least two (2) days before the then-scheduled Closing Date, if Seller reasonably determines that additional time is required to secure the Required Consents.

(iii) The Closing shall be held through an escrow closing arrangement effected via a “mail away” closing (i.e., in which funds are sent via wire transfer and closing documents are delivered via overnight delivery or courier delivery service to the Escrow Agent).

(b) At Closing, Seller shall execute and deliver to the Escrow Agent the following (collectively, “**Seller’s Closing Deliveries**”):

(i) executed counterpart of an assignment of the Ground Lease substantially in the form of **Exhibit “D”** attached hereto (the “**Ground Lease Assignment**”);

(ii) a title affidavit substantially in the form of **Exhibit “E”** attached hereto;

(iii) a certification from Seller as required by the Foreign Investment in Real Property Tax Act (Section 1445 of the Internal Revenue Code of 1986, as amended);

(iv) executed counterpart of a Bill of Sale, Assignment and Assumption substantially in the form of Exhibit “F” attached hereto covering the Personal Property (“**Bill of Sale and Assignment**”);

(v) to the extent in Seller’s possession or control, originals or copies of Leases maintained in the Property’s management office, which shall be deemed delivered in accordance with this Agreement if left in the Property’s management office at Closing;

(vi) one (1) executed counterpart to the tenant notice letter to Tenants notifying them of the change in ownership of the Project, substantially in the form of Exhibit “G” attached hereto and made a part hereof (“**Tenant Notice Letters**”);

(vii) certificates or resolutions of Seller authorizing the sale of the Ground Lease and Project pursuant to this Agreement and the authority of the officer executing the closing documents on behalf of Seller;

(viii) a settlement statement with respect to the Closing;

(ix) an Agreement Prohibiting Condominium Conversion substantially in the form of Exhibit “J” attached hereto (“**Condo Prohibition Agreement**”), executed in counterpart by Seller; and

(x) if required by any Consent Party, counterparts of an assignment and assumption of the applicable Regulatory Agreement (an “**Assignment of Regulatory Agreement**”).

To the extent not attached as an exhibit to this Agreement, all of the foregoing conveyance documents shall be on Seller’s form documents for similar transactions.

(c) Seller shall have access to the Property for a period of three (3) business days following the Closing Date for the purpose of removing Seller’s proprietary property (e.g., marketing and other signage of Seller or any affiliate of Seller) and otherwise removing items at the Property identifying Seller or any affiliate of Seller. The provisions of this Section 3(c) shall survive the Closing.

(d) At Closing, Buyer shall execute and deliver to the Escrow Agent the following (collectively, “**Buyer’s Closing Deliveries**”):

(i) the Purchase Price as specified in Section 2 hereof;

(ii) signed counterparts of the Ground Lease Assignment, the Bill of Sale and Assignment, the Tenant Notice Letters and the Condo Prohibition Agreement;

- (iii) a settlement statement with respect to the Closing;
 - (iv) if required by any Consent Party, counterparts of an Assignment of Regulatory Agreement;
 - (v) any documents that Buyer is required to execute as a condition to the effectiveness of the Required Consents; and
 - (vi) such other closing documents as may be reasonably necessary to consummate the transactions contemplated herein, including, but not limited to appropriate entity resolutions and approvals.
- (e) At Closing, the Escrow Agent shall:
- (i) deliver the Ground Lease Assignment to Buyer by filing the Ground Lease Assignment for record in the public records for the jurisdiction in which the Property is located;
 - (ii) immediately following the recordation of the Ground Lease Assignment, prior to causing the recordation of any other documents or instruments, cause the Condo Prohibition Agreement to be filed for record in the public records for the jurisdiction in which the Property is located;
 - (iii) pay to Seller the Purchase Price less any credits to which Buyer is entitled, plus any credits to which Seller is entitled and charge Seller and Buyer for the closing costs as set forth in Section 4 below, and disburse the Deposit to Seller, all in accordance with the agreed upon settlement statement; and
 - (iv) cause the Title Company to issue the Title Policy.
- (f) Within three (3) days following the Closing Date, Buyer or Escrow Agent, at Buyer's option, cost and expense, shall assemble fully executed versions of the Tenant Notice Letters and deliver them to the tenants pursuant to the Leases. Copies of the fully executed Tenant Notice Letters, together with evidence of their delivery, shall be provided to each of Buyer and Seller promptly following delivery to the tenants. The provisions of this Section 3(f) shall survive Closing.
- (g) Prior to the expiration of the Inspection Period, Buyer shall review the Service Contracts to determine whether Buyer desires to assume any of such Service Contracts. Not later than the expiration of the Inspection Period, Buyer shall deliver a notice to Seller setting forth which of such Service Contracts, if any, that Buyer elects to assume (the "**Service Contract Notice**"). If Buyer fails to deliver timely the Service Contract Notice, then Buyer shall be deemed to have elected not to assume any such Service Contracts. Notwithstanding the foregoing or anything to the contrary in this Agreement, Buyer shall be obligated to assume the following Service Contracts as of the Closing Date (the "**Required Service Contracts**"): (i) that certain Lease Agreement dated as of _____ between Costa Tarragona LLP and Web Intelligent Laundry Systems, and (ii) that certain Service and Marketing Agreement TWC System Install (Existing Property) dated as of March 6, 2015 between Seller and Time Warner Cable

Enterprises LLC. For the Required Service Contracts and any other Service Contracts that Buyer has properly elected to assume pursuant to this Section 3(g) (such Service Contracts, together with the Required Service Contracts, being the “**Assumed Service Contracts**”), pursuant to the Bill of Sale and Assignment to be executed as of the Closing Date, Seller shall assign to Buyer and Buyer shall assume, at Buyer’s sole cost and expense, such Assumed Service Contracts; provided, however, that if and to the extent any Assumed Service Contract requires a different form of assignment instrument, any modifications to the Bill of Sale and Assignment with respect to such Assumed Service Contract or grants any third party approval rights over the provisions of such assignment instrument, then and to such extent, as applicable, Buyer and Seller shall use such different form, make such modifications or make such revisions to the Bill of Sale and Assignment as may be reasonably requested by such third party. Except for the Assumed Service Contracts, Seller shall, at or prior to Closing, terminate all Service Contracts with respect to the Property at Seller’s sole cost and expense. Notwithstanding the foregoing provisions of this Section 3(g) or anything to the contrary in this Agreement, in no event shall Buyer be permitted to assume any Service Contracts that affect both the Property and any other properties owned by any affiliates of Seller.

(h) Covenants of Seller Pending Closing. Between the Effective Date and the Closing Date, Seller covenants and agrees that:

(i) Seller will continue to operate, maintain and insure the Project in substantially the same manner as Seller has operated, maintained and insured the Project prior to the Effective Date;

(ii) Seller will not sell, transfer or convey Seller’s interest in or title to the Project, other than entering into Leases in the ordinary course of business;

(iii) Seller shall not initiate, grant or consent to any zoning changes on or about the Property without the prior written consent of Buyer, which consent shall not be unreasonably withheld, conditioned or delayed;

(iv) following the expiration of the Inspection Period, Seller will not enter into any new material contracts applicable to the operation of the Project after Closing without Buyer’s prior consent, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that Seller may enter into, modify and/or terminate Leases and Service Contracts in the ordinary course of business;

(v) Seller shall have the exclusive right, in Seller’s ordinary course of business, to enter into Leases, evict any Tenants for non-payment of rent, enter into new Leases and/or modify any existing Leases, with all new Leases to be on the form of Lease then being used by Seller or Seller’s property manager and to have a term of no longer than one (1) year;

(vi) Seller shall perform its material obligations under the Leases, including, but not limited to, delivering all lease renewal notices in a timely manner

and shall use commercially reasonable efforts to effectuate renewals in Seller's ordinary course of business;

(vii) Seller shall not permit any material alteration, structural modification or additions to the Property, except in the nature of ordinary maintenance, repair and replacement;

(viii) no portion of any Tenant's security deposit shall be applied against the Rents except in Seller's ordinary course of business; and

(ix) Seller shall perform its material obligations under the Regulatory Agreements.

4. CLOSING COSTS AND PRORATIONS.

(a) Property Taxes.

(i) Seller shall pay real estate taxes and assessments, both general and special (collectively, "**Taxes**") for the Property due and owing for calendar years prior to the calendar year in which the Closing takes place. Taxes for the calendar year in which the Closing takes place ("**Closing Year Taxes**") will be prorated at Closing based on the most recent available tax duplicate for the Property. Seller shall be responsible for Closing Year Taxes attributable to the period until (but not including) the Closing Date, and Buyer shall be responsible for Closing Year Taxes attributable to the period from and including the Closing Date.

(ii) Notwithstanding the foregoing, any real estate tax refunds or rebates that apply to periods before the Closing Date shall remain the property of Seller, and Seller shall have the right to file and pursue any appeals with respect to tax assessments for the Property attributable to Seller's period of ownership of its interest in the Ground Lease. If Seller is successful in any such tax appeal related to Closing Year Taxes, or if Buyer is successful in any tax appeal related to Closing Year Taxes, then: (A) Buyer and Seller shall share in the cost of any such appeal and rebates or refunds in the same proportion as the proration of Closing Year Taxes set forth on the settlement statement executed by the parties at Closing; and (B) Buyer or Seller, as applicable, shall promptly remit any balance due to the other Party.

(b) Operating Expenses. Except as provided in this Section 4(b), all utility charges and other operating expenses attributable to the Property, if any (collectively, the "**Operating Expenses**"), shall be prorated as of the Closing Date. Seller shall be responsible for all Operating Expenses attributable to the period prior to (but not including) the Closing Date, and Buyer shall be responsible for all Operating Expenses attributable to the Property from and after the Closing Date. Seller agrees to use commercially reasonable efforts to cause all meters for all public utilities being used on the Property to be read on the Closing Date or as close thereto as reasonably practicable. Buyer shall arrange with the applicable utility providers to have accounts opened in Buyer's name beginning at 12:01 AM on the Closing Date. To the extent that the amount of actual consumption of

any utility service is not determined prior to the Closing Date, a proration shall be made at Closing based on the last available reading for such utility service. Notwithstanding anything to the contrary in this Section 4(b), in no event shall the proration of Operating Expenses hereunder include any deposits that Seller has with any of the utility services or companies servicing the Property (collectively, the “**Retained Deposits**”), it being understood and agreed that Seller shall be entitled to retain all such Retained Deposits.

(c) Tenant Provisions. The Property is occupied by tenants (collectively, the “**Tenants**”) pursuant to leases to which Seller’s ground leasehold interest in the Property is subject (collectively, the “**Leases**”)

(i) Rents. Fixed rents and all other charges identified on an updated Rent Roll assessed against and collected from the Tenants under the Leases (collectively, “**Rents**”) for the month of Closing shall be prorated between Seller and Buyer as of the Closing Date such that Seller shall be deemed the tenant under the Ground Lease for the day prior to the Closing Date and Buyer shall be deemed the tenant under the Ground Lease commencing as of the Closing Date. All uncollected Rents attributable to the period of time prior to Closing (the “**Delinquent Rents**”) shall not be prorated as of Closing. All Rent collected by Buyer or Seller from each Tenant from and after Closing will be applied as follows: (a) first, to payment of the current Rent then due for the month in which the Closing Date occurs, which amount shall be apportioned between Buyer and Seller as of the Closing Date as set forth in Section 4(c) hereof (with Seller’s portion thereof to be delivered to Seller); (b) second, to Delinquent Rents which were due and payable as of Closing but not collected by Seller as of Closing, which amount shall be delivered to Seller; and (c) third, to Rent first coming due after Closing and applicable to the period of time after Closing, which amount shall be retained by Buyer. Prepaid Rents attributable to any period after the month in which Closing occurs, if any, shall be credited to Buyer at Closing.

(ii) Security Deposits and Tenant Fees. Seller shall retain the refundable security and pet deposits received from Tenants under the Leases, and shall credit to Buyer, at Closing, an amount equal to the refundable security and pet deposits held by Seller under the Leases as of the Closing Date, if any (to the extent such security and pet deposits have not been applied against delinquent rents or otherwise as provided in the Leases). Seller shall retain all nonrefundable tenant fees under the Leases, and Buyer shall not be entitled to any credit therefor. Buyer is accepting the Property at Closing subject to the Leases and without any credit at Closing for the security deposits other than as expressly set forth herein.

(iii) Utility Payments. Seller shall be entitled to the amount of all Utility Payments (hereinafter defined) collected by Buyer after Closing. Within five (5) business days after Seller’s written notice to Buyer delivered to Buyer not more than one hundred twenty (120) days after the Closing Date, Buyer shall deliver to Seller a statement (the “**Utility Statement**”) of the amounts that Tenants have paid to Buyer in connection with the Property’s utility expenses that are attributable to the period prior to Closing (“**Utility Payments**”), whether such Utility Payments were made as part of Rents or otherwise. The Utility Statement shall include

calculations for each Tenant and such invoice back-up documentation as Seller may request. Within the five (5) business day period following Buyer's delivery of the Utility Statement to Seller, Seller and Buyer shall work in good faith to resolve any issues with respect to the Utility Statement. Within the five (5) business day period following approval of the Utility Statement by Buyer and Seller, Buyer shall remit the amount of the agreed-upon Utility Payments to Seller.

(iv) Final Prorations. Other than the Utility Payments described above, all of the prorations under this Agreement shall be calculated as of the Closing Date and shall be final as of Closing.

(d) Buyer's Closing Costs. At Closing, Buyer shall pay or be charged with the following costs in connection with the Closing:

(i) any financing costs, including any mortgage recording fees or taxes and any costs associated with Buyer's loan policy of title insurance;

(ii) all costs associated with the Title Policy (hereinafter defined) in excess of the standard base premium, including all endorsements thereto;

(iii) the cost of any tax and/or lien searches;

(iv) the cost of the Survey;

(v) all costs, expenses and charges in connection with Buyer's due diligence and Inspections (hereinafter defined);

(vi) one-half (1/2) of the escrow fees and charges;

(vii) all costs of the Required Consents; and

(viii) the cost of Buyer's counsel.

(e) Seller's Closing Costs. At Closing, Seller shall pay the following costs in connection with the Closing:

(i) the cost of recording the Ground Lease Assignment;

(ii) the standard premium for the Title Policy (hereinafter defined);

(iii) the cost of any documentary stamps and transfer taxes which are required to be affixed to or paid in connection with the Ground Lease Assignment, if any;

(iv) the commission owed to the Broker (hereinafter defined) pursuant to the Brokerage Agreement (hereinafter defined);

(v) leasing commissions owed pursuant to Section 12 of this Agreement, if any;

- (vi) one-half (1/2) of the escrow fees and charges; and
- (vii) the cost of Seller's counsel.

(f) Survival. This Section 4 shall survive the Closing.

5. INSPECTION PERIOD.

(a) Within five (5) business days after the Effective Date, to the extent not previously delivered by or on behalf of Seller prior to the Effective Date, Seller shall deliver or make available to Buyer the due diligence materials listed on Exhibit "H" attached hereto ("**Deliveries**"), to the extent such Deliveries are in the possession or control of Seller as of the Effective Date and can be delivered or made available within such five (5) business day period. Seller shall have no obligation or liability with respect to any of the Deliveries and Seller shall not be required to update the Deliveries.

(b) Commencing upon the Effective Date and ending at 5:00 p.m. (Eastern Time) on the date which is thirty (30) days after the Effective Date (the "**Inspection Period**"), Buyer shall have the right, at Buyer's sole expense, to make or cause to be made by any agent, contractor, engineer, consultant, representative, independent contractor or other third party hired by Buyer (collectively, the "**Buyer Parties**") any non-invasive investigations and inspections regarding the Property which Buyer deems necessary or desirable in its sole and absolute discretion (collectively, "**Inspections**"); provided, however, that Buyer: (i) agrees to immediately repair any damage to the Property resulting from any Inspections and to restore the Property to the same or better condition as that which existed prior to such damage; and (ii) shall not cause or permit to be caused any unreasonable interference with any Tenant's occupancy and/or Seller's operations at the Property. Buyer acknowledges and agrees that Buyer will inspect and investigate the Project and engage such qualified Buyer Parties as Buyer deems necessary to make all appropriate inquiry regarding the condition of the Project that Buyer desires to make during the Inspection Period. Seller hereby reserves the right to have a representative present at the time of making any such Inspections on the Property and Buyer shall notify Seller not less than two (2) business days in advance of making any such Inspections. Such notification may be by electronic mail to Zac Melter at zmelter@nrpgroup.com, copy to Noam Magence at nmagence@nrpgroup.com. Buyer agrees that Buyer shall not contact or interview any Tenant of the Property. If Buyer intends to carry out any invasive Inspection (e.g., involving the physical disturbance of any portion of the Property), Buyer shall give Seller at least five (5) business days' prior written notice of such intention; provided, however, that in no event shall Buyer be permitted to perform soil borings, wall or roof penetration or other invasive or intrusive tests on the Property, including (without limitation) any Phase II environmental investigations, without Seller's prior written consent, which consent may be withheld by Seller in Seller's sole and absolute discretion. All Inspections shall be conducted on business days, between 10:00 a.m. and 5:00 p.m. (local time). Buyer's right to perform the Inspections shall be subject to the rights of Tenants, guests and customers at the Project.

(c) Each of the Buyer Parties performing Inspections at the Property shall be properly licensed and maintain liability insurance in an amount not less than Two Million

Dollars (\$2,000,000) per occurrence, workers compensation insurance in statutory limits and employers liability insurance with limits not less than One Million Dollars (\$1,000,000). Such insurance policies shall: (i) be primary and non-contributory to any insurance maintained by Seller; (ii) be issued by an insurer with a Best's rating of no less than A-/VIII and licensed to write insurance and do business in the state where the Property is located; and (iii) include Seller as an additional insured thereunder. Buyer shall provide Seller with a certificate of insurance from Buyer and the applicable Buyer Parties satisfying the above-listed requirements prior to any entry onto the Property by Buyer or any Buyer Party.

(d) If Buyer, in its sole and absolute discretion, desires not to proceed with the transaction contemplated by this Agreement, then Buyer shall so notify Seller in writing (such notification, a "**Termination Notice**") prior to the expiration of the Inspection Period, in which event the Deposit shall be returned to Buyer (less any costs related to the Title Commitment and any escrow fees), this Agreement shall be terminated and the Parties shall have no further obligations to or recourse against each other except as to matters which, by the terms of this Agreement, expressly survive the termination hereof. If Buyer fails to timely deliver the Termination Notice in accordance with the preceding sentence, then Buyer shall be deemed to have waived its right to terminate this Agreement, this Agreement shall continue in effect, the Deposit shall be non-refundable to Buyer (except as expressly set forth in this Agreement) and Buyer shall be obligated to purchase the Project in accordance with and subject to the provisions of this Agreement.

(e) Buyer will not permit any mechanics' lien or liens to be placed upon the Property (including, without limitation, Seller's leasehold interest in the Property pursuant to the Ground Lease) relating to or arising out of the Inspections or Buyer's or a Buyer Party's activities. Buyer hereby agrees to indemnify, defend and hold Seller and Seller's agents, employees, contractors, shareholders, officers, directors, managers, members, partners, consultants, representatives, and attorneys (collectively herein referred to as the "**Seller Parties**") harmless from and against any and all liens for any materials or services furnished to the Property (including with respect to Seller's leasehold interest in the Property pursuant to the Ground Lease) by, or on behalf of, Buyer. If any lien is claimed against the Property (including, without limitation, Seller's leasehold interest in the Property pursuant to the Ground Lease) for services or materials provided at the request of, or for the benefit of, Buyer, then Buyer shall, at its sole cost and expense, promptly take whatever action is necessary to release and remove such lien as soon as possible, but not later than ten (10) days after the date the lien was filed. If such lien has not been removed within such ten (10) day period, Seller may take whatever actions that Seller, in its sole discretion and at Buyer's sole cost and expense, deems reasonably necessary or appropriate to release and remove the lien.

(f) Notwithstanding anything contained herein to the contrary, Buyer covenants and agrees to indemnify, defend and hold Seller harmless from and against any and all losses, liabilities, damages, costs and expenses (collectively, "**Costs**") incurred by Seller as a result of Inspections; provided, however, the foregoing indemnity shall not be applicable to any claims, damages or losses arising out of the gross negligence or willful misconduct of Seller or Seller Parties. In conducting any Inspections, Buyer and the Buyer Parties shall: (i) not damage any part of the Property nor conduct any activities precluded

by this Agreement; (ii) not injure or otherwise cause bodily harm to any one or more individuals; and (iii) promptly pay when due the costs of all Inspections.

(g) Buyer acknowledges that the Deliveries are being delivered to Buyer as an accommodation only and Seller does not represent or warrant the truth, accuracy, completeness or correctness of any such Deliveries or any other information delivered to Buyer from any broker on Seller's behalf, except as otherwise expressly provided in this Agreement. Buyer acknowledges and agrees that, except as otherwise expressly provided in this Agreement, any reliance on or use of such Deliveries by Buyer shall be at the sole risk of Buyer. Further, if Buyer terminates this Agreement or the transactions contemplated by this Agreement do not close for any reason whatsoever, Buyer shall deliver to Seller, promptly upon Seller's request, a copy of all third party reports obtained by or prepared by or on behalf of Buyer, or delivered to Buyer or Buyer's Agents (hereinafter defined) (but expressly excluding any such reports or other materials which Buyer is lawfully obligated to keep confidential from Seller and/or which are protected by the attorney-client privilege or other similar relationship), provided such materials shall be delivered without representation or warranty as to accuracy or completeness thereof. If this Agreement is terminated for any reason, then Buyer shall promptly return to Seller the Deliveries via overnight mail to Seller or, to the extent any Deliveries were provided electronically, Buyer shall permanently delete such Deliveries within two (2) business days after the termination of this Agreement.

(h) Subject to the terms and conditions of this Section 5(h), Buyer acknowledges and agrees to keep confidential (A) all of the Deliveries other than information that (i) is or becomes generally available to the public other than as a result of a disclosure by Buyer, Buyer's Parties or Buyer's Agents; (ii) was or becomes available on a non-confidential basis from a source other than Buyer, Buyer's Parties or Buyer's Agents; or (iii) is independently developed from a non-confidential source by Buyer, Buyer's Parties or Buyer's Agents, and (B) any other information in any form whatsoever (including, but not limited to, any verbal information) received or obtained by Buyer, Buyer's Parties or Buyer's Agents regarding the Property or the Ground Lease as a result of Inspections (collectively, "**Confidential Information**"). Buyer further agrees and acknowledges that, except as expressly permitted by this Section 5(h), if any such Confidential Information is disclosed to any third parties, to Seller's employees or Seller's Tenants, Seller will suffer damages and irreparable harm. Buyer expressly acknowledges, covenants and agrees that (a) Buyer shall not make any press release or other public disclosure concerning this Agreement or the transaction contemplated by this Agreement and Buyer shall not disclose any Confidential Information to any party, other than the Buyer Parties and Buyer's attorneys, accountants, employees, professional firms performing Inspections, investors and prospective lenders (collectively, "**Buyer's Agents**") to the extent reasonably necessary in connection with performing Inspections; and (b) prior to making any disclosure of Confidential Information as permitted hereunder, Buyer shall contractually obligate Buyer's Agents and Buyer's Parties to keep the confidentiality of such Confidential Information and shall advise Buyer's Agents and Buyer's Parties of the potential of damage to Seller and the liability of Buyer, Buyer's Parties and Buyer's Agents as a result of any disclosure of such Confidential Information not permitted hereunder. Buyer expressly acknowledges and agrees that Buyer shall be responsible for the compliance of Buyer's Agents and Buyer's Parties with the terms and

conditions of this Section 5(h) and shall be liable to Seller for any and all Costs and/or damages incurred by Seller arising out of any violation of this Section 5(h) by Buyer, Buyer's Parties or Buyer's Agents.

(i) Buyer, on behalf of itself and its affiliates, hereby waives and releases Seller from any claims arising out of the environmental condition of the Property and all claims under any Environmental Laws (hereinafter defined).

(j) The terms of this Section 5 shall survive any termination of this Agreement or the Closing.

6. TITLE TO PROPERTY.

(a) Status of Title. At Closing, Seller shall convey Seller's interest in the Ground Lease to Buyer by means of the Ground Lease Assignment, free and clear of all claims, liens, and encumbrances except for the following items (collectively, the "**Permitted Exceptions**"): (i) real estate taxes and assessments, both general and special, for the calendar year in which the Closing occurs and subsequent years which are not yet due and payable; (ii) assessments and special district levies, if any, which are not yet due and payable; (iii) zoning, building and other laws and ordinances affecting the Property; (iv) easements, declarations, conditions, reservations, charges, covenants, restrictions, rights of way and other matters of record; (v) matters that would be disclosed by an accurate survey of the Property; (vi) rights of Tenants in possession as tenants only; (vii) the Regulatory Agreements; and (viii) the Condo Prohibition Agreement.

(b) Title Evidence. Within one (1) business day following the Effective Date, Buyer shall order at its cost: (i) a title insurance commitment (the "**Title Commitment**") for an ALTA Leasehold Policy of title insurance (or for a Texas standard form Commitment for Title Insurance for a Leasehold policy of title insurance) issued by Stewart Title Guaranty Company ("**Title Company**") in the amount of the Purchase Price for purposes of insuring Buyer's leasehold interest in the Property pursuant to the Ground Lease (the "**Title Policy**"), and (ii) a survey of the Property to be made by a registered professional surveyor licensed to practice in the state where the Property is located and to be certified to Seller, Buyer, any lender of Buyer and the Title Company (such updated or new survey, the "**Survey**"). The Survey shall be in the form and substance sufficient to delete the standard survey exception from the Title Policy. The Survey shall be delivered to Seller promptly but not later than five (5) business days after Buyer's receipt thereof.

(c) Defects and Cure. Buyer shall, no later than five (5) business days prior to the expiration of the Inspection Period, notify Seller in writing (the "**Title Defect Notice**") of any objections pertaining, respectively, to the Title Commitment and Survey (collectively "**Title Defects**") other than the Permitted Exceptions. If Buyer fails to provide a Title Defect Notice within such time period, then Buyer shall be deemed to have accepted all matters shown on the Title Commitment and Survey, and such matters shall be deemed Permitted Exceptions hereunder. If Buyer timely delivers the Title Defect Notice, then Seller shall within three (3) business days after Seller's receipt of the Title Defect Notice provide Buyer with written notice ("**Seller's Response**") indicating whether Seller elects, in its sole discretion with respect to each of the Title Defects, to: (i) cure such

Title Defects on or prior to the Closing Date; or (ii) not cure such Title Defects. If Seller fails to provide Seller's Response, then Seller shall be deemed to have elected not to cure such Title Defects. If Seller elects or is deemed to have elected not to attempt to cure any of Title Defects, then Buyer shall, by not later than the expiration of the Inspection Period, deliver written notice to Seller ("**Buyer's Election**") indicating Buyer's election to (A) terminate this Agreement and receive a refund of the Deposit, or (B) proceed to close without any reduction in the Purchase Price, in which event any such Title Defects shall be deemed Permitted Exceptions. If Buyer fails to timely provide Buyer's Election, then Buyer shall be deemed to have elected to proceed under subsection (B) above.

(d) Mandatory Cure Items. Notwithstanding anything contained herein to the contrary, Seller shall be affirmatively obligated to pay and remove prior to Closing, at Seller's sole cost and expense, the following (collectively, the "**Mandatory Cure Items**"): (i) all ad valorem taxes for years prior to the year of Closing; (ii) liens securing repayment of any loans or financings incurred by Seller, except for any Regulatory Agreements and (iii) any mechanics' liens, judgment liens or similar liens incurred by Seller that can be removed or discharged through the payment of a sum certain. For the avoidance of doubt, in no event shall the Mandatory Cure Items include the Regulatory Agreements, or any matters or liens arising by, through or under Buyer or Buyer's agents and contractors.

(e) Reliance on Title Policy. Notwithstanding anything contained in this Agreement to the contrary, with respect to all matters affecting title to the Property or the Ground Lease, and any liens or encumbrances affecting the Property or the Ground Lease, Buyer acknowledges and agrees that it is relying upon the Title Policy. If Buyer has a claim under the Title Policy and the subject matter of that claim also constitutes the breach of any representation, warranty or covenant made by Seller in this Agreement or the Ground Lease Assignment, Buyer agrees that it will look first to the Title Policy for recovery of such claim, and Buyer shall only assert any claim against Seller for recovery of such claim after all remedies available to Buyer under the Title Policy are exhausted and any recovery from Seller hereunder shall be in excess of remedies received by Buyer under the Title Policy. This Subsection shall survive Closing and delivery of the Ground Lease Assignment.

7. REPRESENTATIONS AND WARRANTIES.

(a) Except as set forth on Schedule "7(a)" attached hereto and made a part hereof, Seller hereby represents and warrants to Buyer that the following are true and correct in all material respects as of the Effective Date:

(i) Subject to receipt of the Required Consents and the receipt of permission to prepay or defease Seller's existing financing and final approval from Seller's limited partner investors (collectively, the "**Investors**"), Seller has the full right, power and authority to enter into this Agreement and to sell and convey Seller's interest in the Ground Lease and the Project to Buyer as provided herein and to carry out Seller's obligations hereunder. This Agreement constitutes and, when so executed and delivered, the other agreements and instruments delivered by Seller under or in connection with this Agreement will constitute, the legal, valid

and binding obligations of Seller, enforceable against Seller in accordance with their respective terms.

(ii) Subject to receipt of the Required Consents and the receipt of permission to prepay or defease Seller's existing financing and final approval from the Investors, none of the execution, delivery or performance of this Agreement by Seller does or will, with or without the giving of notice, lapse of time or both, violate, conflict with or constitute a default under (A) the organizational documents of Seller or, to Seller's knowledge, any material agreement, instrument or other document to which Seller is a party directly or by assumption, or (B) to Seller's knowledge, any judgment, decree, order or injunction of a governmental unit against Seller or the Property.

(iii) Within the twelve (12) month period preceding the Effective Date, Seller has not received written notice of any eminent domain or private purchase in lieu of such proceeding that would affect the Property in any material adverse manner.

(iv) Within the twelve (12) month period preceding the Effective Date, Seller has not received written notice of any action, suit or proceeding (including but not limited to bankruptcy proceedings) pending or threatened in writing against Seller or the Property that would affect Seller's ability to perform its obligations under this Agreement in any material adverse manner.

(v) To Seller's knowledge, the Rent Roll attached hereto as **Exhibit "B"** accurately reflects the Rent Roll as maintained in Seller's files, and is the same rent roll used by Seller in the operation of the Property. To Seller's knowledge, there are no Leases, tenants or lessees of the Property, except for the Ground Lease, as set forth on the Rent Roll or as may be indicated by the Title Commitment or Deliveries.

(vi) Seller has not made a general assignment for the benefit of creditors, filed any voluntary petition in bankruptcy or suffered the filing of an involuntary petition by Seller's creditors, suffered the appointment of a receiver to take possession of substantially all of Seller's assets, suffered the attachment or other judicial seizure of substantially all of Seller's assets, admitted in a legal proceeding Seller's inability to pay Seller's debts as they come due, or made an offer of settlement, extension or composition to Seller's creditors generally.

(vii) Seller has not entered into any agreements currently in effect pursuant to which Seller has granted any rights of first refusal to purchase all or any part of Seller's interest in the Ground Lease, options to purchase all or any part of Seller's interest in the Ground Lease or other rights whereby any individual or entity has the right to purchase all or any part of Seller's interest in the Ground Lease.

(viii) Within the twelve (12) month period preceding the Effective Date, Seller has not received any written notice of any pending material claims or

complaints against Seller with respect to any violation of any Environmental Law, any releases of Hazardous Materials or with respect to any corrective or remedial action for, or cleanup of, the Property or any portion thereof. For purposes of this Agreement, the term “**Hazardous Materials**” shall mean any chemical, compound, material, mixture or substance that is now or hereafter listed in any Environmental Laws as a “hazardous substance”, “toxic substance”, or the like, or any petroleum product or related byproduct, hydrocarbon, radon, asbestos, urea formaldehyde, polychlorinated biphenyl compounds, underground storage tanks, medical waste or radioactive or nuclear material. For purposes of this Agreement, the term “**Environmental Laws**” shall mean the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. § 9601 et seq.), the Resource Conservation and Recovery Act (42 U.S.C. § 6901 et seq.), as amended from time to time, and any similar applicable federal, state and local statutes, laws and ordinances and the regulations implementing such statutes, laws and ordinances.

(ix) Except for the Brokerage Agreement (hereinafter defined), to Seller’s knowledge, there are no exclusive or continuing brokerage agreements as to the sale of Seller’s interest in the Ground Lease, or the sale or lease of any of the space at the Property, entered into by Seller that will remain in effect after Closing.

(x) To Seller’s knowledge, there are no employees of Seller or at the Property for which Buyer will be responsible after Closing (unless Buyer elects to employ any such employees).

(xi) Seller is not a “foreign person,” as that term is used and defined in the Internal Revenue Code, Section 1445, as amended. Seller is not a Prohibited Person (hereinafter defined), nor is Seller a “foreign corporation”, “foreign partnership” or “foreign estate” as those terms are defined in the Internal Revenue Code of 1986, as amended.

(xii) Within the twelve (12) month period preceding the Effective Date, Seller has not received any written notice of any material violation of any Regulatory Agreement that has not been cured.

Whenever reference is made in this Agreement to the knowledge of Seller, or to Seller receiving notice, or to any phrase of similar meaning to either of the foregoing, such references shall be deemed limited to the actual, conscious awareness of facts and not the implied or imputed knowledge of Jerel Klue (the “**Knowledge Party**”), without any investigation or inquiry. There shall be no personal liability on the part of the Knowledge Party arising out of this Agreement.

(b) Buyer hereby represents and warrants to Seller that:

(i) Buyer has the full right, power and authority to enter into, perform and execute this Agreement and to purchase Seller’s interest in the Ground Lease as provided in this Agreement and to carry out its obligations under this Agreement.

(ii) None of the execution, delivery or performance of this Agreement by Buyer does or will, with or without the giving of notice, lapse of time or both: (A) violate, conflict with or constitute a default under (I) the organizational documents of Buyer or any agreement, instrument or other document to which Buyer is a party or by which it is bound, or (II) any judgment, decree, order, statute, injunction, law, rule or regulation of a governmental or quasi-governmental authority; or (B) require the approval or waiver of or filing with any person (including, without limitation, any governmental or quasi-governmental authority).

(iii) None of the funds to be used for payment by Buyer of the Purchase Price will be subject to 18 U.S.C. §§ 1956-1957 (Laundering of Money Instruments), 18 U.S.C. §§ 981-986 (Federal Asset Forfeiture), 18 U.S.C. §§ 881 (Drug Property Seizure), Executive Order Number 13224 on Terrorism Financing, effective September 24, 2001, or the United and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, H.R. 3162, Public Law 107-56 (the “**USA Patriot Act**”), and Buyer is not, and will not become, a person or entity with whom U.S. persons are restricted from doing business with under the regulations of the Office of Foreign Asset Control (“**OFAC**”) of the Department of Treasury (including those named on OFAC’s Specially Designated and Blocked Persons list) or under any statute, executive order (including the September 24, 2001 Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism), the USA Patriot Act, or other governmental or quasi-governmental action (each such person or entity, a “**Prohibited Person**”).

(iv) This Agreement constitutes and, when so executed and delivered, the other agreements and instruments delivered by Buyer under or in connection with this Agreement will constitute, the legal, valid and binding obligations of Buyer, enforceable against Buyer in accordance with their respective terms.

(v) Buyer has experience in financial and business matters that enable it to evaluate the risks and merits of the transaction contemplated by this Agreement.

(vi) Buyer has adequate financial resources to purchase the Property.

(vii) Buyer is not an employee pension benefit plan or government plan within the meaning of the Employee Retirement Income Security Act of 1974, as amended.

(viii) Buyer does not intend to convert the Property, the use thereof, or the ownership of the Ground Lease to any form of condominium ownership, cooperative housing corporation or stock corporation.

(c) If either Party discovers and provides written notice to the other Party, prior to or at the Closing, that any representation or warranty of the other is false, misleading or inaccurate in any material respect (a “**Rep Objection Notice**”), then the breaching Party shall have thirty (30) days (the “**Rep Cure Period**”) to cure the matters set forth in such

Rep Objection Notice (with the Closing being extended as necessary to allow for such Rep Cure Period); provided, however, that if the matters set forth in the Rep Objection Notice cannot be cured prior to the expiration of the Rep Cure Period, then Buyer and Seller shall each have the right to terminate this Agreement by providing written notice to the other Party, whereupon: (i) if the applicable Rep Objection Notice related to a breach of one or more of Seller's representations and warranties contained in Section 7(a) above, then the Deposit shall be refunded to Buyer; (ii) if the applicable Rep Objection Notice related to a breach of one or more of Buyer's representations and warranties contained in Section 7(b) above, then the Deposit shall be promptly remitted to Seller; and (iii) thereafter this Agreement shall terminate and the Parties shall have no further obligations hereunder except for those obligations that survive the termination hereof. Notwithstanding the foregoing, in no event shall Buyer have the right to provide a Rep Objection Notice with respect to any Buyer Knowledge Matter (hereinafter defined) or to terminate this Agreement pursuant to this Section 7(c) due to any Buyer Knowledge Matter causing any representation or warranty of Seller to be false, misleading or inaccurate. As used herein, "**Buyer Knowledge Matter**" shall mean any matter disclosed by any Inspections, the Deliveries, the Title Commitment, the Survey and all other written reports, documents and agreements received by Buyer in connection with this Agreement prior to the expiration of the Inspection Period.

(d) If Buyer proceeds to Closing with knowledge of any untruth, inaccuracy or breach of any warranty or representation of Seller set forth in this Agreement, then Buyer shall be deemed to have waived all claims with respect to each such warranty or representation. Each of Seller's representations and warranties contained in this Agreement shall automatically be deemed modified to reflect all information known to Buyer as of the Closing Date. For purposes of this Section 7(d), if Buyer proceeds to Closing, then Buyer shall be deemed to have actual knowledge of all matters disclosed by any Inspections, the Deliveries, the Title Commitment, the Survey and all other written reports, documents and agreements received by Buyer in connection with this Agreement prior to Closing.

(e) Each of the representations and warranties of Seller and Buyer contained in this Section 7 shall survive the Closing until the date that is ninety (90) days after the Closing Date (the "**Warranty Expiration Date**"). Any valid claim after Closing that a Party (the "**Claiming Party**") may have at any time against the other Party (the "**Breaching Party**") for a breach of any such representation or warranty, whether known or unknown, which is not asserted by notice from such Claiming Party to such Breaching Party on or before the Warranty Expiration Date shall not be valid or effective, shall be void ab initio and the Breaching Party shall have no liability with respect thereto. Notwithstanding anything to the contrary in this Agreement, Buyer hereby agrees that the maximum aggregate liability of Seller in connection with, arising out of or in any way related to a breach by Seller under this Agreement and any document delivered in connection with the transactions contemplated by this Agreement shall be an amount equal to one percent (1%) of the Purchase Price (the "**Cap**"). In addition, Seller shall have no liability to Buyer for a breach of any representation or warranty unless and until the valid claims for all such breaches collectively aggregate to more than one-half of one percent (0.5%) of the Purchase Price (the "**Floor**"), in which event Seller shall be liable for the full amount of such claims (subject to the limitations set forth in this Agreement, including,

without limitation, the Cap). Buyer hereby waives for itself and anyone who may claim by, through or under Buyer any and all rights to sue or recover from Seller any amount greater than the Cap. Furthermore, Seller's liability under this Agreement is explicitly limited to Seller's interest in the Ground Lease and the Project, including any proceeds thereof. Buyer acknowledges that (a) the direct and indirect shareholders, partners, members, trustees, officers, directors, employees, agents and security holders of the parties are not assuming any, and shall have no, personal liability for any obligations of the parties hereto under this Agreement and (b) in no event shall Seller be liable to Buyer for lost profits, diminution in value, incidental or punitive damages of any kind, or consequential damages.

8. RISK OF LOSS AND CONDEMNATION.

(a) In the event of casualty at the Property, and the cost for repair of such casualty is reasonably estimated by Seller to exceed five percent (5%) of the Purchase Price (the "**Damage Threshold Amount**"), and such casualty was not in any way caused by Buyer or Buyer's Agents, then Seller shall provide Buyer with written notice of such casualty promptly upon Seller obtaining knowledge of same and Buyer may, at its sole option to be exercised by written notice to Seller delivered by the earlier of five (5) business days after the date of delivery of Seller's notice or the Closing Date, either (i) terminate this Agreement, in which case the Escrow Agent shall return the Deposit to Buyer and no Party shall have any further liability or obligation to any other Party under this Agreement, except with respect to obligations that expressly survive the termination hereof, or (ii) elect to proceed with the Closing, in which case Seller shall assign all rights to receive insurance proceeds for such casualty to Buyer and pay or credit to Buyer the amount of any applicable deductible (except to the extent (a) required to reimburse Seller's collection costs or applied to repairs by Seller prior to the Closing Date, or (b) attributable to lost rents or other items applicable to any period prior to the Closing). Buyer's failure to timely make an election under the preceding sentence shall be deemed an election under clause (ii) of the preceding sentence.

(b) Buyer is bound to purchase Seller's interest in the Ground Lease as required by the terms of this Agreement without regard to the occurrence or effect of any damage to or destruction of the Property, provided that the occurrence of any damage or destruction to the Property involves repair costs equal to or less than the Damage Threshold Amount and in such event Seller shall assign all rights to receive insurance proceeds for such casualty to Buyer and pay or credit to Buyer the amount of any applicable deductible (except to the extent (a) required to reimburse Seller's collection costs or applied to repairs by Seller prior to the Closing Date, or (b) attributable to lost rents or other items applicable to any period prior to the Closing).

(c) If, after the Effective Date and prior to the Closing, all or a portion of the Property, the taking of which would cause a Material Taking Loss (hereinafter defined), is taken by eminent domain or condemnation, Seller shall promptly notify Buyer in writing and Buyer may, at its sole option to be exercised by written notice to Seller delivered by the earlier of five (5) business days after the date of delivery of Seller's notice or the Closing Date, give written notice to Seller electing to terminate this Agreement prior to the Closing in which event both Parties shall be relieved and released of and from any further

liability hereunder, except as set forth herein, the Deposit shall forthwith be returned to Buyer by Escrow Agent, and thereupon this Agreement shall become null and void and be considered canceled. If Buyer fails to timely make such election, then this Agreement shall remain in full force and effect and the sale and purchase contemplated herein, excluding any interest taken by eminent domain or condemnation, shall be effected with no further adjustment, and, upon the Closing, Seller shall assign, transfer, and set over to Buyer all of the right, title and interest of Seller in and to any awards that have been or that may thereafter be made for such taking. As used herein, a “**Material Taking Loss**” shall mean the loss of any rental units, parking spaces or means of access having an aggregate value of five percent (5%) or more of the Purchase Price.

9. DEFAULT.

(a) Seller’s Default. If Seller is in default under or in breach of any of the terms, covenants, conditions or obligations hereunder in any material respect and such default or breach is not cured (without application of any other cure period provided for in this Agreement) within ten (10) business days after written notice from Buyer to Seller (a “**Seller Default**”), then Buyer may, at its option and as its sole and exclusive remedy to be exercised by written notice to Seller (a “**Seller Default Notice**”) not later than five (5) business days after the expiration of such ten (10) business day period, either: (i) terminate this Agreement and receive a full and immediate refund of the Deposit held by Escrow Agent, whereupon Seller shall reimburse Buyer for documented third party out-of-pocket expenses incurred by Buyer in connection with this Agreement and the transaction contemplated herein, including non-refundable lender fees, up to a maximum aggregate total amount of Fifty Thousand and 00/100 Dollars (\$50,000.00) (the “**Expense Reimbursement Cap**”) and thereafter the Parties shall be relieved and released from all other and further obligations under this Agreement except for the obligations which expressly survive the termination of this Agreement; or (ii) enforce specific performance of this Agreement. If Buyer fails to timely deliver a Seller Default Notice, then Buyer shall be deemed to have elected under clause (i) of the preceding sentence. As a condition precedent to Buyer exercising any right it may have to bring an action for specific performance hereunder, Buyer must commence such action for specific performance within thirty (30) days after the date Buyer discovered the applicable Seller Default. Buyer agrees that its failure to timely commence such an action for specific performance shall be deemed Buyer’s waiver of its right to commence an action for specific performance. Buyer hereby expressly waives any right to seek damages against Seller except as otherwise expressly provided herein. In no event shall any member, officer, director, agent or employee of Seller or its partners be personally liable for any of Seller’s obligations under this Agreement or the documents to be delivered at the Closing. For all purposes hereof, Buyer waives its right to seek, plead or obtain any judgment for any remedies or damages not specifically contained herein, including, without limitation, consequential, compensatory and punitive damages.

(b) Buyer’s Default. If Buyer is in default under or in breach of any of the terms, covenants, conditions, or obligations hereunder, which default or breach is not cured within five (5) business days after written notice from Seller (provided that the foregoing notice and five (5) business day cure period shall not be applicable to Buyer’s default in delivering the Initial Deposit or consummating the Closing), then Seller, as Seller’s sole

and exclusive remedy, shall be entitled to terminate this Agreement and receive the Deposit held by Escrow Agent, and the Deposit shall become the property of Seller, such sum being agreed upon as fair and equitable liquidated damages due in part to the difficulty, inconvenience and uncertainty of ascertaining actual damages, whereupon the Parties shall be relieved and released from all other and further obligations under this Agreement except for the obligations which expressly survive the termination of this Agreement.

10. TAX DISCLOSURE.

BUYER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT BUYER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO CLOSING. A CHANGE OF OWNERSHIP OR IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.

11. NOTICES.

Any notice, consent, approval or communication given pursuant to the provisions of this Agreement shall (except where otherwise expressly permitted by this Agreement) be in writing, addressed as described below, and shall be: (a) delivered by a nationally recognized overnight courier which delivers only upon signed receipt of the addressee, in which case notice shall be deemed delivered one (1) business day following the date such notice is deposited with such courier; or (b) by email, in which case notice shall be deemed delivered when sent, provided that email notice shall not be effective unless a copy of such notice is concurrently sent in accordance with clause (a) of this sentence. Such notices shall be given to the Parties at the following addresses:

If to Seller: COSTA TARRAGONA I, LTD.
c/o The NRP Group
1228 Euclid Avenue, 4th Floor
Cleveland, Ohio 44115
Attn: Zac Melter
Email: zmelter@nrpgroup.com

Copy to: COSTA TARRAGONA I, LTD.
c/o The NRP Group
1228 Euclid Avenue, 4th Floor
Cleveland, Ohio 44115
Attn: Noam Magence, Esq., General Counsel
Email: nmagence@nrpgroup.com

And copy to: Benesch, Friedlander, Coplan & Aronoff LLP
127 Public Square, Suite 4900
Cleveland, Ohio 44114
Attn: Jeffrey J. Wild, Esq. and Barry J. Guttman, Esq.
Email: jwild@beneschlaw.com; bguttman@beneschlaw.com

And copy to: COSTA TARRAGONA I, LTD.
c/o Corpus Christi Housing Finance Corporation
1201 Leopard Street
Corpus Christi, Texas 78401
Attn: Jennifer Buxton
Email: jenniferb6@cctexas.com

And copy to: Wood, Boykin & Wolter
555 N. Carancahua St, Ste 1510
Corpus Christi, Texas 78401
Attn: John D. Bell
Email: jdbell@wbwpc.com

If to Buyer: HKSK CORP.
420 Central Avenue
Cedarhurst, NY 11516
Attention: Raymond Katz, President
Email: _____

Copy to: _____

Attention: _____
Email: _____

If to Escrow Agent: Stewart Title Guaranty Company
5600 Clearfork Main Street, Suite 120
Fort Worth, Texas 76109,
Attention: Drex Baker, Director of Commercial Operations
Email: dbaker@stewart.com

Any Party may, by giving five (5) business days prior written notice to the other Party given in accordance with this Section, designate any other address in substitution of the foregoing address to which notice shall be given. The attorney for a Party has the authority to send and receive notices on behalf of such Party.

12. **BROKERS.**

Each Party warrants to the other that no brokers have been engaged or consulted by the warranting Party or any affiliated person or entity of such Party or are in any way entitled to compensation as a consequence of the sale of Seller's interest in the Ground Lease or the Project to Buyer other than Berkadia Real Estate Advisors LLC ("**Broker**"). Seller shall be responsible for the commission owed to Broker pursuant to separate agreement (the "**Brokerage Agreement**"). Each of Buyer and Seller agrees to indemnify and hold harmless the other Party from and against any and all claims and expenses, including reasonable attorneys' fees, for any brokerage or agent commission or fee arising out of this transaction by any broker or agent with whom the indemnifying Party has dealt, other than Broker. Both Parties shall have the right,

however, to participate in the defense of any action brought by such agent or broker. The provisions of this Section shall survive the Closing.

13. ESCROW AGENT.

(a) The Parties designate the Escrow Agent as the escrow agent in connection with this transaction. This Agreement shall serve as escrow instructions and shall be subject to the usual conditions of acceptance of the Escrow Agent, insofar as the same are not inconsistent with any of the terms hereof. The Deposit shall be held as a deposit under this Agreement in an interest bearing account, and shall be: (a) applied against the Purchase Price if Closing occurs; or (b) delivered to Seller or Buyer, in accordance with the terms of this Agreement, if Closing does not occur. Interest on the Deposit shall be paid to the Party entitled to receive the Deposit pursuant to this Agreement.

(b) Seller and Buyer acknowledge that Escrow Agent is serving solely as an accommodation to the Parties, and except for the gross negligence or willful misconduct of the Escrow Agent, the Escrow Agent shall have no liability of any kind whatsoever arising out of or in connection with its activity as Escrow Agent. Except as set forth above, Seller and Buyer shall jointly and severally indemnify and hold harmless Escrow Agent from all suits, actions, loss, costs, claims, damages, liabilities, and expenses (including, without limitation, reasonable attorneys' fees and disbursements), incurred by reason of its acting as Escrow Agent. In no event shall the Escrow Agent be liable for any lost profits or for any incidental, special, consequential or punitive damages whether or not the Escrow Agent knew of the possibility or likelihood of such damages.

14. AS-IS CONDITION OF PROPERTY.

(a) EXCEPT FOR THE SPECIFIC COVENANTS, REPRESENTATIONS AND WARRANTIES IN THIS AGREEMENT, THE SALE OF SELLER'S INTEREST IN THE GROUND LEASE AND THE PROPERTY AS PROVIDED FOR HEREIN IS MADE ON AN "AS IS, WHERE-IS" CONDITION AND BASIS WITH ALL FAULTS. TO THE EXTENT PERMITTED BY LAW, SELLER SPECIFICALLY DISCLAIMS ALL WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE (INCLUDING WARRANTIES OF MERCHANTABILITY AND WARRANTIES OF FITNESS FOR USE OR ACCEPTABILITY FOR THE PURPOSE INTENDED BY BUYER) WITH RESPECT TO THE GROUND LEASE, THE PROPERTY, THE PROPERTY'S CONDITION AND THE CONSTRUCTION, PROSPECTS, OPERATIONS AND RESULTS OF OPERATIONS OF THE PROPERTY. THE DISCLAIMERS HEREOF SPECIFICALLY EXTEND TO, WITHOUT LIMITATION, (1) MATTERS RELATING TO HAZARDOUS MATERIALS AND COMPLIANCE WITH ENVIRONMENTAL LAWS, (2) GEOLOGICAL CONDITIONS, INCLUDING SUBSIDENCE, SUBSURFACE CONDITIONS, WATER TABLE, UNDERGROUND STREAMS AND RESERVOIRS AND OTHER UNDERGROUND WATER CONDITIONS, LIMITATIONS REGARDING THE WITHDRAWAL OF WATER, EARTHQUAKE FAULTS, AND MATTERS RELATING TO FLOOD PRONE AREAS, FLOOD PLAIN, FLOODWAY OR SPECIAL FLOOD HAZARDS, (3) DRAINAGE, (4) SOIL CONDITIONS, INCLUDING THE EXISTENCE OF INSTABILITY, CONDITIONS OF

SOIL FILL, SUSCEPTIBILITY TO LANDSLIDES, AND THE SUFFICIENCY OF ANY UNDERSHORING, (5) ZONING AND SUBDIVISION AND COMPLIANCE WITH ZONING AND SUBDIVISION LAWS, (6) THE VALUE AND PROFIT POTENTIAL OF THE PROPERTY AND (7) DESIGN, QUALITY, SUITABILITY, STRUCTURAL INTEGRITY AND PHYSICAL CONDITION OF THE PROPERTY AND COMPLIANCE OF THE PROPERTY WITH ANY LAWS (INCLUDING, WITHOUT LIMITATION, BUILDING CODES AND SIMILAR LAWS, THE AMERICANS WITH DISABILITIES ACT OF 1990 AND THE FAIR HOUSING AMENDMENTS ACT OF 1988). BUYER REPRESENTS AND WARRANTS TO SELLER THAT BUYER IS A KNOWLEDGEABLE, EXPERIENCED AND SOPHISTICATED BUYER OF REAL ESTATE. BUYER ACKNOWLEDGES THAT, EXCEPT FOR THE SPECIFIC COVENANTS, REPRESENTATIONS AND WARRANTIES MADE BY SELLER IN THIS AGREEMENT, BUYER HAS NOT RELIED UPON AND WILL NOT RELY UPON, EITHER DIRECTLY OR INDIRECTLY, ANY STATEMENT OF SELLER OR ANY OF ITS AFFILIATES OR ANY OF THE SELLER PARTIES OR OTHER PERSON ACTING OR PURPORTING TO ACT ON BEHALF OF SELLER OR ANY OF ITS AFFILIATES. BUYER ACKNOWLEDGES THAT IT HAS CONDUCTED OR WILL CONDUCT SUCH INSPECTIONS AND INVESTIGATIONS AS TO THE CONDITION OF THE PROPERTY, THE GROUND LEASE, AND ALL MATTERS BEARING UPON THE PROPERTY AND THE CONSTRUCTION, PROSPECTS, OPERATIONS AND RESULTS OF OPERATIONS OF THE PROPERTY AS IT DEEMS NECESSARY TO PROTECT ITS INTERESTS. UPON CLOSING, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, BUYER WILL ACCEPT SELLER'S INTEREST IN THE GROUND LEASE AND THE PROPERTY SUBJECT TO ALL ADVERSE STRUCTURAL, PHYSICAL, ECONOMIC OR ENVIRONMENTAL CONDITIONS THAT MAY THEN EXIST AND THAT WERE OR MAY NOT HAVE BEEN REVEALED BY THE INSPECTIONS AND INVESTIGATIONS CONDUCTED BY BUYER AND, EXCEPT FOR THE SPECIFIC COVENANTS, REPRESENTATIONS AND WARRANTIES IN THIS AGREEMENT, BUYER SPECIFICALLY WAIVES AND RELEASES (1) ALL WARRANTIES, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE (INCLUDING WARRANTIES OF MERCHANTABILITY AND WARRANTIES OF FITNESS FOR USE OR ACCEPTABILITY FOR THE PURPOSE INTENDED BY SELLER) WITH RESPECT TO THE GROUND LEASE, THE PROPERTY OR ITS CONDITION OR THE CONSTRUCTION, PROSPECTS, OPERATIONS OR RESULTS OF OPERATIONS OF THE PROPERTY AND (2) ALL RIGHTS, REMEDIES, RECOURSE OR OTHER BASIS FOR RECOVERY (INCLUDING ANY RIGHTS, REMEDIES, RECOURSE OR BASIS FOR RECOVERY BASED ON NEGLIGENCE OR STRICT LIABILITY) THAT BUYER WOULD OTHERWISE HAVE AGAINST SELLER OR ANY OF ITS AFFILIATES OR ANY OF THE SELLER PARTIES, ANY PERSON WHO HOLDS A DIRECT OR INDIRECT OWNERSHIP INTEREST IN SELLER OR ANY SUCH AFFILIATE AND THE RESPECTIVE OFFICERS, DIRECTORS, TRUSTEES, AGENTS, EMPLOYEES, BROKERS AND ATTORNEYS OF EACH SUCH PERSON IN RESPECT OF THE CONDITION OF THE PROPERTY. BUYER ACKNOWLEDGES AND AGREES THAT THE DISCLAIMERS, WAIVERS AND RELEASES SET FORTH HEREIN ARE AN INTEGRAL PART OF THIS AGREEMENT AND THAT SELLER WOULD NOT HAVE AGREED TO COMPLETE THE SALE ON THE TERMS PROVIDED IN THIS

AGREEMENT WITHOUT THE DISCLAIMERS, WAIVERS AND RELEASES SET FORTH HEREIN.

(b) BUYER REPRESENTS TO SELLER THAT BUYER HAS CONDUCTED, OR WILL CONDUCT PRIOR TO CLOSING, SUCH INVESTIGATIONS OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AS BUYER DEEMS NECESSARY OR DESIRABLE TO SATISFY ITSELF AS TO THE CONDITION OF THE PROPERTY AND THE EXISTENCE OR NONEXISTENCE OR CURATIVE ACTION TO BE TAKEN WITH RESPECT TO ANY HAZARDOUS OR TOXIC SUBSTANCES ON OR DISCHARGED FROM THE PROPERTY, AND WILL RELY SOLELY UPON SAME AND NOT UPON ANY INFORMATION PROVIDED BY OR ON BEHALF OF SELLER OR ITS AGENTS OR EMPLOYEES WITH RESPECT THERETO.

(c) AS A MATERIAL PART OF THE CONSIDERATION TO SELLER FOR THE SALE OF THE PROPERTY, BUYER, ON BEHALF OF ITSELF, AND ITS SUCCESSORS AND ASSIGNS, FROM AND AFTER CLOSING PURSUANT TO THE AGREEMENT, HEREBY IRREVOCABLY WAIVES, AND RELEASES SELLER AND THE SELLER PARTIES FROM, ANY AND ALL CLAIMS, DEMANDS, OBLIGATIONS, DAMAGES, CAUSES OF ACTION AND LIABILITIES, WHETHER KNOWN OR UNKNOWN, OTHER THAN THOSE FOR BREACH OF SELLER'S COVENANTS, REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS AGREEMENT, THAT ARE BASED DIRECTLY OR INDIRECTLY ON, ARISE FROM OR IN CONNECTION WITH, OR ARE RELATED TO: (i) ANY PAST, PRESENT OR FUTURE CONDITION OF THE GROUND LEASE OR THE PROPERTY; (ii) ANY AND ALL STATEMENTS, REPRESENTATIONS, WARRANTIES, DETERMINATIONS, CONCLUSIONS, ASSESSMENTS, ASSERTIONS OR ANY OTHER INFORMATION CONTAINED IN ANY OF THE DOCUMENTS DELIVERED TO BUYER IN CONNECTION HERewith (BUT SPECIFICALLY EXCLUDING ANY REPRESENTATIONS OR WARRANTIES MADE BY SELLER IN THIS AGREEMENT), OR ANY MISREPRESENTATION OR FAILURE TO DISCLOSE INFORMATION RELATING TO THE GROUND LEASE, THE PROPERTY OR THE DOCUMENTS DELIVERED TO BUYER IN CONNECTION HERewith; OR (iii) ANY DEFECT, INACCURACY OR INADEQUACY IN THE CONDITION OF TITLE TO THE GROUND LEASE OR THE PROPERTY, LEGAL DESCRIPTION OF THE PROPERTY, OR COVENANTS, RESTRICTIONS, ENCUMBRANCES OR ENCROACHMENTS WHICH AFFECT THE GROUND LEASE OR THE PROPERTY.

(d) BUYER HEREBY ACKNOWLEDGES AND AGREES THAT (i) BUYER MAY HEREAFTER DISCOVER FACTS DIFFERENT FROM OR IN ADDITION TO THOSE NOW (OR AS OF THE CLOSING) KNOWN OR BELIEVED TO BE TRUE REGARDING THE GROUND LEASE OR THE PROPERTY AND/OR THE DOCUMENTS DELIVERED TO BUYER IN CONNECTION HERewith, (ii) BUYER'S AGREEMENT TO RELEASE, ACQUIT AND DISCHARGE SELLER AS SET FORTH HEREIN SHALL REMAIN IN FULL FORCE AND EFFECT, NOTWITHSTANDING THE EXISTENCE OR DISCOVERY OF ANY SUCH DIFFERENT OR ADDITIONAL FACTS, AND (iii) BUYER KNOWINGLY AND

VOLUNTARILY WAIVES ANY AND ALL RIGHTS, BENEFITS AND PRIVILEGES TO THE FULLEST EXTENT PERMISSIBLE UNDER ANY FEDERAL, STATE, LOCAL, OR OTHER LAWS WHICH DO OR WOULD NEGATIVELY AFFECT VALIDITY OR ENFORCEABILITY OF ALL OR PART OF THE RELEASES SET FORTH IN THIS AGREEMENT.

(e) TO THE EXTENT PERMITTED BY LAW, BUYER AGREES NEVER TO COMMENCE OR PROSECUTE, OR CONSPIRE OR COLLUDE WITH OTHERS TO COMMENCE OR PROSECUTE, AGAINST THE SELLER, AND/OR ANY OF THE SELLER PARTIES, ANY ACTION OR OTHER PROCEEDING BASED UPON ANY CLAIM SPECIFICALLY RELEASED IN THIS SECTION 14. THIS RELEASE SHALL BE DEEMED REAFFIRMED AT THE CLOSING.

(f) FOLLOWING THE CLOSING, AND DURING THE PERIOD OF OPERATION OF ALL OR ANY PORTION OF THE PROPERTY BY BUYER OR ANY OF ITS AFFILIATES TO WHOM BUYER TRANSFERS THE PROPERTY (THE “**OWNERSHIP PERIOD**”), BUYER MAY CAUSE OR PERMIT THE PROPERTY OR THE GROUND LEASE TO BE CONVERTED TO CONDOMINIUM OWNERSHIP IF AND ONLY IF BUYER SHALL, AND DOES HEREBY AGREE IN THE EVENT OF ANY SUCH CONVERSION TO, INDEMNIFY, DEFEND AND HOLD HARMLESS SELLER AND ALL OF THE SELLER PARTIES FROM ANY AND ALL DEMANDS, CLAIMS, INCLUDING CLAIMS FOR PERSONAL INJURY, PROPERTY DAMAGE OR DEATH, LEGAL OR ADMINISTRATIVE PROCEEDINGS, LOSSES, LIABILITIES, DAMAGES, PENALTIES, FINES, JUDGMENTS, COSTS OR EXPENSES WHATSOEVER, WHETHER IN TORT, CONTRACT OR OTHERWISE (INCLUDING, WITHOUT LIMITATION, COURT COSTS AND ATTORNEYS’ FEES AND DISBURSEMENTS) (COLLECTIVELY, “**CLAIMS**”), MADE OR BROUGHT BY ANY PARTY OR PARTIES WHO ACQUIRE OR CONTRACT TO ACQUIRE ANY OWNERSHIP INTEREST IN A CONDOMINIUM APARTMENT OR UNIT ON THE PROPERTY FOLLOWING THE DATE OF BUYER’S ACQUISITION OF SELLER’S INTEREST IN THE GROUND LEASE, ARISING OUT OF CONSTRUCTION DEFECTS, WHETHER LATENT OR PATENT, IN THE IMPROVEMENTS OR IN ANY MECHANICAL, ELECTRICAL, PLUMBING, SEWAGE, HEATING, VENTILATING, AIR CONDITIONING AND OTHER SYSTEMS THEREIN OR THEREON. THE INDEMNITY PROVIDED FOR IN THIS SECTION 14(F) SHALL SURVIVE THE CLOSING FOR A PERIOD EXPIRING ON THE EARLIER TO OCCUR OF THE END OF THE OWNERSHIP PERIOD OR THE EXPIRATION OF ANY STATUTE OF LIMITATIONS APPLICABLE TO THE CLAIMS AGAINST SELLER AND THE SELLER PARTIES. FOR THE PURPOSES OF THIS SECTION 14(F), “**AFFILIATE**” SHALL MEAN ANY ENTITY: (I) CONTROLLING, CONTROLLED BY, OR UNDER COMMON CONTROL WITH BUYER; AND/OR (II) PARTIALLY OR WHOLLY OWNED BY, OWNING OR HAVING ANY OWNERSHIP INTEREST IN BUYER, WHETHER DIRECTLY OR INDIRECTLY, OR IN WHICH BUYER HAS ANY DIRECT OR INDIRECT OWNERSHIP INTEREST. BUYER’S OBLIGATIONS AND SELLER’S RIGHTS UNDER THIS SECTION 14(F) SHALL BE IN ADDITION TO, AND NOT IN LIEU OF, BUYER’S OBLIGATIONS AND SELLER’S RIGHTS UNDER THE CONDO PROHIBITION AGREEMENT.

(g) THE PROVISIONS OF THIS SECTION 14 SHALL SURVIVE CLOSING OR ANY TERMINATION OF THIS AGREEMENT.

15. GENERAL PROVISIONS.

(a) Governing Law. This Agreement and all questions of interpretation, construction and enforcement hereof, and all controversies arising hereunder, shall be governed by the applicable statutory and common law of the state where the Property is located.

(b) Severability. In the event any term or provision of this Agreement shall be held illegal, unenforceable or inoperative as a matter of law, the remaining terms and provisions of this Agreement shall not be affected thereby and shall remain in full force and effect.

(c) Binding Effect, Entire Agreement, Modification. This Agreement shall be binding upon, and shall inure to the benefit of, the heirs, representatives, successors and permitted assigns of the Parties. This Agreement embodies the entire contract between the Parties with respect to the Ground Lease and the Property and supersedes any and all prior agreements and understandings, written or oral, formal or informal including, without limitation, any letter of intent relating to a sale of Seller's interest in the Ground Lease. No modifications or amendments to this Agreement, of any kind whatsoever, shall be made or claimed by Seller or Buyer, and no notices of any extension, change, modification or amendment made or claimed by Seller or Buyer shall have any force or effect whatsoever unless the same shall be endorsed in writing and fully signed by Seller and Buyer.

(d) Time of Essence. Time shall be of the essence of this Agreement.

(e) Captions. Captions and Article headings contained in this Agreement are for convenience of reference only and in no way define, describe, extend or limit the scope or intent of this Agreement nor the intent of any provision hereof.

(f) Assignment. This Agreement is not assignable by Buyer other than to an entity controlling, controlled by, or under common control with, Buyer ("**Permitted Assignment**"). Notwithstanding the foregoing, (i) a Permitted Assignment shall not relieve Buyer of its obligations hereunder; (ii) Buyer and such assignee shall remain jointly and severally liable for all obligations of Buyer hereunder; and (iii) Buyer will provide written notice to Seller of any Permitted Assignment at least five (5) business days prior to Closing. All representations and warranties of Buyer under this Agreement shall be deemed remade and as if first made on and as of the date of such Permitted Assignment.

(g) Waiver. No delay or omission in the exercise of any right or remedy accruing to either Party upon any breach by the other Party under this Agreement shall impair such right or remedy or be construed as a waiver of any such breach theretofore or thereafter occurring. Except as expressly provided in this Agreement, no waiver of any provision of this Agreement shall be effective unless it is in writing and signed by the Party against whom it is asserted and any such written waiver shall only be applicable to the

specific instance to which it relates and shall not be deemed to be a continuing or future waiver.

(h) Recordation of Agreement. Neither this Agreement nor any memorandum thereof or reference thereto may be recorded in any Public Records in any state, including the state where the Property is located.

(i) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same agreement. Copies of this Agreement bearing the signatures of the Parties shall be as binding as originals.

(j) Interpretation. All terms and words used in this Agreement, regardless of the number and gender in which used, shall be deemed to include any other gender or number as the context or the use thereof may require. This Agreement shall be interpreted without regard to any presumption or other rule requiring interpretation against the Party causing this Agreement or any part thereof to be drafted. Unless this Agreement expressly or necessarily requires otherwise, any time period measured in “**days**” means consecutive calendar days, except that the expiration of any time period measured in days that expires on a Saturday, Sunday or legal holiday automatically will be extended to the next day that is not a Saturday, Sunday or legal holiday. As used in this Agreement, “**business day**” means any day that is not a Saturday, Sunday or legal holiday.

(k) Lead-Based Paint Disclosure. EVERY BUYER OF ANY INTEREST IN RESIDENTIAL REAL PROPERTY ON WHICH A RESIDENTIAL DWELLING WAS BUILT PRIOR TO 1978 IS NOTIFIED THAT SUCH PROPERTY MAY PRESENT EXPOSURE TO LEAD FROM LEAD-BASED PAINT THAT MAY PLACE YOUNG CHILDREN AT RISK OF DEVELOPING LEAD POISONING. LEAD POISONING IN YOUNG CHILDREN MAY PRODUCE PERMANENT NEUROLOGICAL DAMAGE, INCLUDING LEARNING DISABILITIES, REDUCED INTELLIGENCE QUOTIENT, BEHAVIORAL PROBLEMS, AND IMPAIRED MEMORY. LEAD POISONING ALSO POSES A PARTICULAR RISK TO PREGNANT WOMEN. THE SELLER OF ANY INTEREST IN RESIDENTIAL REAL PROPERTY IS REQUIRED TO PROVIDE THE BUYER WITH ANY INFORMATION ON LEAD-BASED PAINT HAZARDS FROM RISK ASSESSMENTS OR INSPECTIONS IN THE SELLER’S POSSESSION AND NOTIFY THE BUYER OF ANY KNOWN LEAD-BASED PAINT HAZARDS. A RISK ASSESSMENT OR INSPECTION FOR POSSIBLE LEAD-BASED PAINT HAZARDS IS RECOMMENDED PRIOR TO PURCHASE. By its execution of this Agreement, Buyer acknowledges that it has (a) read and understands the foregoing Lead Warning Statement, (b) reviewed, or during the Inspection Period will review, any documents concerning lead-based paint or lead-based paint hazards located on the Property or otherwise provided for review by or on behalf of Seller, and (c) independently obtained a lead hazard information pamphlet in the form prescribed by the Environmental Protection Agency under Section 406 of the Toxic Substances Control Act. Buyer shall conduct such studies and tests for lead-based paint during the Inspection Period as Buyer deems appropriate.

(l) Facsimile, Electronic Signature. This Agreement may be executed in handwriting and delivered by facsimile or electronic delivery. Any such delivery shall be treated as an original signature for all purposes.

(m) Advice of Counsel. Each Party acknowledges that it has been advised, or has had the opportunity to be advised, by its own counsel with respect to the transaction governed by this Agreement.

(n) JURISDICTION; JURY TRIAL WAIVER. ALL DISPUTES BETWEEN BUYER AND SELLER ARISING UNDER OR RELATING TO THE SUBJECT MATTER OF THIS AGREEMENT, WHETHER SOUNDING IN CONTRACT, TORT OR EQUITY OR OTHERWISE, SHALL BE RESOLVED ONLY IN THE FEDERAL OR STATE COURTS SITUATED IN NUECES COUNTY, TEXAS; AND EACH PARTY HERETO SUBMITS TO THE JURISDICTION OF SUCH COURTS AND WAIVES ANY OBJECTION TO THE VENUE AND JURISDICTION OF SUCH COURTS. BUYER AND SELLER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT EITHER MAY HAVE TO TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY. BUYER ACKNOWLEDGES THAT THIS WAIVER OF JURY TRIAL IS A MATERIAL INDUCEMENT TO SELLER IN ENTERING INTO THIS AGREEMENT AND THAT BUYER HAS BEEN REPRESENTED BY AN ATTORNEY OR HAS HAD AN OPPORTUNITY TO CONSULT WITH AN ATTORNEY IN CONNECTION WITH THIS JURY TRIAL WAIVER AND UNDERSTANDS THE LEGAL EFFECT OF THIS WAIVER.

(o) Survival. Except as otherwise expressly provided in this Agreement, the provisions of this Agreement shall not survive the Closing and shall be merged into the conveyance documents executed and delivered at Closing. The delivery of the Ground Lease Assignment to Buyer shall be deemed to be a full performance of Seller under this Agreement and discharge of every agreement and obligation on the part of Seller to be performed pursuant to the provisions of this Agreement, except those which by the terms of this Agreement expressly survive the Closing.

(p) No Third Party Beneficiaries. This Agreement is an agreement between Seller and Buyer only and no third parties shall be entitled to assert any rights as third party beneficiaries hereunder.

(q) Withdrawal of Offer. Until this Agreement is fully executed by both Parties, Seller reserves the right to withdraw its offer to sell its interest in the Ground Lease to Buyer pursuant to the terms of this Agreement.

(r) Confidentiality. Without the prior written consent of the other Party, neither Seller nor Buyer will disclose to any person, other than their legal counsel or a proposed lender, either the fact that this Agreement has been entered into or any of the terms,

conditions or other facts with respect thereto, including the status thereof; provided, however, that either Party may make such disclosure if compelled by court order or to comply with the requirements of any law, governmental order or regulation. This Section 15(r) shall survive the Closing or earlier termination of this Agreement.

(s) Oil and Gas Rights Disclosure. Oil and gas rights can be severed from the title to real property by conveyance of the oil and gas rights from the owner or by reservation of the oil and gas rights by the owner. If oil and gas rights are or will be severed from the Property, the owner of those rights may have the perpetual right to drill, mine, explore, and remove any of the subsurface oil or gas resources on or from the Property either directly from the surface of the property or from a nearby location. With regard to the severance of oil and gas rights, Seller makes no disclosure, representation or warranty.

(t) 1031 Exchange. If requested by any Party (the “**Requesting Party**”), the other Party (the “**Responding Party**”) will reasonably cooperate in structuring and completing the transactions contemplated by this Agreement for the Requesting Party so as to effect a like kind exchange (“**Exchange**”) pursuant to Section 1031 of the Internal Revenue Code of 1986, as amended (the “**Code**”). In particular, such Responding Party will consent to the assignment by the Requesting Party prior to the Closing of the Requesting Party’s rights under this Agreement to a “qualified intermediary” or other third party in order to effectuate such Exchange. The foregoing notwithstanding, in connection with any such Exchange, no Responding Party shall have any obligation to acquire title to any real property nor to enter into any contract: (i) that may create or impose upon such Party any non-monetary obligation or negative covenant; (ii) that does not provide that the sole and exclusive remedy of any seller for a breach shall be to retain as liquidated damages the deposit paid to said seller; or (iii) that requires such Responding Party to execute any mortgage, deed of trust or similar financing instrument. It is further agreed that: (1) no Party shall assume any responsibility for the tax consequences to any other Party arising out of any Exchange; (2) the Requesting Party shall reimburse the Responding Party for all additional costs and expenses (including reasonable attorney’s fees) incurred by such Responding Party in connection with any such Exchange; (3) the Requesting Party shall indemnify and hold the Responding Party harmless from and against any and all loss, cost, damage, expense or other liability (including reasonable attorneys’ fees) that such Responding Party may incur or suffer in the performance of such Responding Party’s obligations under this Section 15(t); and (4) the Responding Party makes no representation or warranty with respect to any tax treatment of any Exchange undertaken by the Requesting Party, it being understood and agreed that such Exchange shall be undertaken at the sole risk of the Requesting Party. The provisions of this Section 15(t) shall survive the Closing.

16. TAX CREDIT PROVISIONS.

(a) Tax Credits. Buyer acknowledges and agrees that Seller has operated the Property as a project intended to generate low-income housing tax credits (“**Tax Credits**”) under Section 42 of the Code. To that end, the Property is subject to and operated pursuant to the Regulatory Agreements (the “**Tax Credit Documents**”). Buyer acknowledges and agrees that any conveyance of Seller’s interest in the Ground Lease is subject to the Regulatory Agreements, Section 42 of the Code (including applicable treasury

regulations), and the rules, practices and regulations of the TDHCA and CCHFA (the “**Agency Rules**”); provided, however, that the covenants contained in the Regulatory Agreements, the requirements of Section 42 of the Code (including applicable treasury regulations) and the obligations of Agency Rules shall survive and be effective regardless of whether any instrument conveying Seller’s interest in the Ground Lease provides that such conveyance is subject to the Regulatory Agreements, Section 42 of the Code (including applicable treasury regulations) and/or the Agency Rules. Buyer covenants and agrees that the Project will continue to be operated and maintained in strict compliance with all Applicable Requirements (hereinafter defined) after Closing. Buyer shall assume in writing the Regulatory Agreements, and shall be responsible for any compliance monitoring or other fees attributable to the period of time from and after the Closing Date. As used herein, the “**Applicable Requirements**” shall mean all applicable restrictions, procedures, regulations, guidelines and reporting requirements under (i) Section 42 of the Code, (ii) the Regulatory Agreements, (iii) the Agency Rules, and (iv) all other applicable federal, state or local laws relating thereto. Buyer agrees to operate and maintain the Project in compliance with all such Applicable Requirements and shall engage a property management firm with experience in operating affordable housing projects to operate the Project in compliance with such Applicable Requirements.

(b) Termination of Agreements. Following the Closing, nothing contained in this Agreement shall prohibit, restrict or hinder Buyer from seeking to have the Regulatory Agreements terminated, rescinded or voided either by agreement of TDHCA or under any provisions of applicable law; provided, however, that such termination shall not have any adverse effect on Seller.

(c) Regulatory Agreement Indemnification. Buyer agrees to protect, indemnify, defend and hold harmless Seller (and its affiliates, partners, owners, members, directors, officers, employees, agents and representatives) from and against any and all Costs, claims and lawsuits (including, without limitation, reasonable attorneys’ fees and litigation expenses) arising from or related to any claims asserted against Buyer or Seller under the Regulatory Agreements for events occurring or obligations arising under the Regulatory Agreements on or after the Closing Date or due to any act or omission on the part of Buyer on or after the Closing Date.

(d) Investor Requirements. Promptly after Seller’s request therefor, Buyer shall deliver to Seller all documents and information reasonably requested or required by any one or more of the Investors, including (without limitation) any notice of the transfer contemplated by this Agreement, any assumption of Seller’s obligations with respect to the Project or the operation thereof and any information related to any new property management company for the Project. To the extent any of the foregoing are necessary to effectuate the Closing, Buyer shall deliver the same to Seller or the Escrow Agent not less than three (3) business days prior to the Closing Date.

(e) Survival. The provisions of this Section 16 shall survive the Closing.

17. SPECIAL PROVISIONS¹

(a) Defeasance. Buyer acknowledges and agrees that Seller will be causing certain bonds (the “**Bonds**”) to be defeased or redeemed at Closing and that the applicable bond trustee (the “**Bond Trustee**”) must receive its wire prior to 1:00 p.m. EDT on the Closing Date (the “**Bond Trustee Deadline**”). Accordingly, notwithstanding anything to the contrary in this Agreement, Buyer shall cause all of Buyer’s Closing Deliveries to be deposited into escrow with the Escrow Agent by no later than one (1) business day before the Closing Date. If the Bond Trustee does not receive its wire by the Bond Trustee Deadline and Seller is unable to cause the defeasance or redemption of the Bonds on the Closing Date, then: (i) such events shall not constitute a Seller Default; and (ii) Buyer shall be responsible for any and all additional costs, fees and expenses imposed as a result of such non-receipt of the Bond Trustee’s wire; and (iii) Seller and Buyer agree to use commercially reasonable efforts to effectuate the Closing as contemplated by this Agreement. Seller will use commercially reasonable efforts to make arrangements for the redemption and/or defeasance of the Bonds to occur with Closing. Without limiting the generality of the foregoing, to the extent an opinion of bond counsel is required in connection with any such approval, Seller shall arrange to provide any such opinion at its sole cost and expense. Buyer shall cooperate with Seller’s efforts to have such Bonds defeased or redeemed at Closing, including supplying an enforceability opinion with respect to the enforceability of any Regulatory Agreements, at Buyer’s expense (which shall be deemed costs of the Required Consents for all purposes under this Agreement).

(b) Additional Texas Provisions.

(i) DTPA WAIVER OF CONSUMER RIGHTS. BUYER AND SELLER ACKNOWLEDGE THAT THE TEXAS DECEPTIVE TRADE PRACTICES AND CONSUMER PROTECTION ACT (SECTION 17.41 ET SEQ. OF THE TEXAS BUSINESS AND COMMERCE CODE), A LAW THAT GIVES CONSUMERS SPECIAL RIGHTS AND PROTECTIONS (THE “**TEXAS ACT**”), DOES NOT APPLY TO THE SALE OF SELLER’S INTEREST IN THE GROUND LEASE CONTEMPLATED BY THIS AGREEMENT BECAUSE THE CONSIDERATION FOR SELLER’S INTEREST IN THE GROUND LEASE IS GREATER THAN FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$500,000.00), AND PURSUANT TO SECTION 17.42 OF THE TEXAS ACT, BUYER HEREBY VOLUNTARILY WAIVES ANY RIGHTS THAT IT MAY HAVE UNDER THE TEXAS ACT AFTER CONSULTING WITH LEGAL COUNSEL OF ITS OWN SELECTION.

(ii) NOTICE UNDER TEXAS REAL ESTATE LICENSE ACT; DEED RESTRICTIONS. The Texas Real Estate License Act requires written notice to Buyer that it should have an attorney examine an abstract of title to a Texas property or obtain a title insurance policy. Notice to that effect is, therefore, hereby given to Buyer with respect to this transaction. Seller hereby advises Buyer to review carefully all deed restrictions and similar encumbrances affecting the

¹ NTD: This section may be supplemented after full review of the ground lease, financing documentation, and regulatory documentation.

Property that are indicated by the Title Commitment as obtained by Buyer. The parties further agree that if the Property is located in a city, county or other governmental unit which by law or ordinance requires a closing document listing all deed restrictions and/or similar encumbrances affecting the Property, then at Closing, Buyer and Seller shall execute, acknowledge and record such prescribed closing document.

(iii) NOTICE REGARDING TEXAS PROPERTY IN UNINCORPORATED AREA. Pursuant to the requirements of Section 5.011 of the Texas Property Code, Seller hereby notifies Buyer that if the Property related to this Agreement is located outside the limits of a municipality, such Property may now or later be included within the extra-territorial jurisdiction 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 extra-territorial jurisdiction. To determine if such Property is located within a municipality's extra-territorial jurisdiction, contact all municipalities located in the general proximity of such Property for further information.

(iv) TEXAS MUNICIPAL UTILITIES DISTRICT NOTICE. If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage or flood control facilities and services, the Texas Water Code requires Seller to deliver and Buyer to sign and acknowledge, at the closing, the statutory notice relating to the tax rate, bonded indebtedness or standby fee of the district. Such notice shall be recorded in the real property (deed) records of the county in which such Property is located.

(v) NOTICE REGARDING POSSIBLE LIABILITY FOR ADDITIONAL TAXES. If, for the current ad valorem tax year, the taxable value of the Property is determined by a special appraisal method that allows for appraisal of the Property at less than its market value, then the person or entity to whom the Property is transferred may not be allowed to qualify the Property for that special appraisal in a subsequent tax year and the Property may then be appraised at its full market value. In addition, the transfer of the Property or a subsequent change in the use of the Property may result in the imposition of an additional tax plus interest as a penalty for the transfer or change in the use of the Property. The taxable value of the Property and the applicable method of appraisal for the current tax year is public information and may be obtained from the tax appraisal district established for the county in which the Property is located.

(vi) NOTICE TO BUYER REGARDING RESTRICTIVE COVENANTS. If the Property is located in a municipality that has required any person who sells or conveys restricted property located inside the boundaries of the municipality to first give to the buyer written notice of the restrictions and notice of the municipality's right to enforce compliance, then at Closing, Seller and Buyer shall execute, acknowledge and cause to be recorded in the real property records of the county in which the Property is located the notice required by Section 212.155 of the Texas Local Government Code.

(vii) THE WATERS. Seller hereby notifies Buyer pursuant to Section 33.135 of the Texas Natural Resources Code that if the Property adjoins or abuts tidally influenced waters, then the following notice shall be applicable:

(a) The Property adjoins and shares a common boundary with the tidally influenced submerged lands of the state. The boundary is subject to change and can be determined accurately only by a survey on the ground made by a licensed state land surveyor in accordance with the original grant from the sovereign. The owner of the Property may gain or lose portions of the tract because of changes in the boundary.

(b) The seller, transferor or grantor has no knowledge of any prior fill as it relates to the Property.

(c) State law prohibits the use, encumbrance, construction, or placing of any structure in, on, or over state-owned submerged lands below the applicable tide line, without proper permission.

(d) Buyer is hereby advised to seek the advice of an attorney or other qualified person as to the legal nature and effect of the facts set forth in this notice on the Property. Information regarding the location of the applicable tide line as to the Property may be obtained from the surveying division of the General Land Office in Austin.

(viii) NOTICE TO PURCHASER OF PROPERTY LOCATED IN CERTAIN ANNEXED WATER DISTRICTS. If the Property is situated in a water or sanitary sewer district which entered into a contract with a city with a population of 1.8 million or less that allows the city to set rates in the district after annexation which are different from rates charged to other residents of the city, then at Closing Seller shall issue to Buyer and Buyer shall acknowledge receipt of the notice required by Section 54.016(h)(4)(A) of the Texas Water Code.

(ix) PROPERTY LOCATED IN A CERTIFICATED SERVICE AREA OF A UTILITY SERVICE PROVIDER. If the Property is located in a certified water or sewer service area, then Seller hereby notifies Buyer as follows, as is contemplated in Section 13.257 of the Texas Water Code:

The Property 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, then 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 Buyer hereby acknowledges receipt of the

foregoing notice at or before the execution of a binding Agreement for the purchase of the Property or at Closing of purchase of the Property.

(x) PUBLIC IMPROVEMENT DISTRICTS. As a courtesy to Buyer, Seller hereby notifies Buyer as follows:

If the property is located in a public improvement district, then as a purchaser of the Property you are obligated to pay an assessment to a municipality or county for an improvement project undertaken by a public improvement district under Chapter 372 of the Texas Local Government Code. The assessment may be due annually or in periodic installments. More information concerning the amount of the assessment and the due dates of that assessment may be obtained from the municipality or county levying the assessment. The amount of the assessments is subject to change. Buyer's failure to pay the assessments could result in a lien on and the foreclosure of your Property.

(xi) TEXAS AGRICULTURAL DEVELOPMENT DISTRICT. Buyer should contact the Texas Department of Agriculture to determine whether the Property is located in a Texas Agricultural Development District.

(xii) NOTICE OF UNDERGROUND OR ABOVEGROUND STORAGE TANKS. Notice of Underground or Aboveground Storage Tanks. If the Property includes the sale or conveyance of a tank (or tank system) which is designed or intended to be installed as an underground storage tank or an above ground storage tank, then at Closing, Seller shall issue to Buyer and Buyer shall acknowledge receipt of the notice required by Section 334.9 of the Texas Administrative Code.

(xiii) NOTICE OF LOCATION OF PROPERTY IN THE AREA OF THE ALIGNMENT OF A TRANSPORTATION PROJECT. As a courtesy to Buyer, Seller hereby notifies Buyer as follows:

The Property may be located within the area of the alignment of a transportation project as shown on a final environmental decision document that is applicable to the future transportation corridor identified in an agreement between the Texas Department of Transportation and the county in which the Property is located under Section 201.619 of the Texas Transportation Code.

(c) Simultaneous Closing and Cross-Conditioning of Related Agreements. Concurrently herewith, Buyer (or one or more affiliates of Buyer, as applicable, the "**Related Buyers**") and certain affiliates of Sellers (the "**Seller Affiliates**") have entered into the Purchase and Sale Agreements dated as of even date herewith (the "**Related Agreements**"), which Related Agreements are more particularly described on Schedule "17(c)" attached hereto and made a part hereof. Pursuant to the Related Agreements, the Seller Affiliates will sell and the Related Buyers will buy certain interests of the Seller Affiliates (collectively, the "**Related Interests**"). Notwithstanding anything to the

contrary in this Agreement or in the Related Agreements, Sellers and Buyer hereby acknowledge and agree that the following provisions shall apply:

(i) The transactions contemplated by this Agreement are expressly contingent and conditioned upon the consummation of each and all of the transactions provided for under the Related Agreements and are further expressly contingent and conditioned upon the simultaneous closing of the acquisition of the Related Interests by Related Buyers from the Seller Affiliates pursuant to the Related Agreements.

(ii) The Closing under this Agreement shall occur simultaneously with the closings under the Related Agreements.

(iii) If any of the transactions contemplated under the Related Agreements fail to occur for any reason, then none of the transactions under this Agreement shall be consummated.

(iv) Provided that any required notice is timely given and that any applicable deposit is made: (A) an extension of any time period as expressly provided for and/or permitted under this Agreement shall be deemed to be an extension of the corresponding period of time under the Related Agreements, and (B) an extension of any time period as expressly provided for and permitted under a Related Agreement shall be deemed to be an extension of the corresponding period of time under this Agreement. For the avoidance of doubt, Buyer's exercise or waiver of any closing extension option under this Agreement, if any, shall be deemed the Related Buyers' exercise or waiver of the corresponding rights as set forth in the Related Agreements, if any (such that, when this Agreement and the Related Agreements are taken together collectively as a single transaction, Buyer and the Related Buyers are not deemed to have more than one (1) extension period), provided that Buyer shall, as a condition to exercising any closing extension option under this Agreement, be obligated to make or cause the Related Buyers to make the corresponding deposits required to extend Closing as set forth in the Related Agreements concurrently with Buyer making the Extension Deposit under this Agreement, as applicable.

(v) If any Related Buyer or any Seller Affiliate properly terminates any Related Agreement in accordance with the terms and conditions of such Related Agreement and pursuant to a termination right expressly granted in such Related Agreement, then unless otherwise expressly agreed in writing by Buyer and Sellers to the contrary: (A) this Agreement shall concurrently terminate; (B) the Deposit under this Agreement shall be disbursed (x) to Buyer, if a Related Buyer is entitled to the corresponding deposit under such Related Agreement, or (y) to Sellers, if a Seller Affiliate is entitled to the corresponding deposit under such Related Agreement; and (C) neither of the parties hereto shall have any further rights or obligations hereunder except for any obligation or liability that is expressly stated in this Agreement to survive termination of this Agreement.

[Remainder of this page intentionally left blank; signatures follow]

The Parties have executed this Agreement on the respective dates indicated below.

SELLER:

COSTA TARRAGONA I, LTD.

A Texas limited partnership

By: CCHFC Costa Tarragona I, LLC

A Texas limited liability company

Its General Partner

By: Corpus Christi Housing Finance Corporation

A Texas housing finance corporation

Its Sole Member

By: _____

Name: _____

Title: _____

(Seller's Signature Page to Purchase and Sale Agreement)

[signatures continue on the following pages]

The Parties have executed this Agreement on the respective dates indicated below.

BUYER:

HKSK CORP.,
A New York corporation

By: _____
Name: _____
Title: _____

(Buyer's Signature Page to Purchase and Sale Agreement)

[signatures continue on the following page]

JOINDER BY ESCROW AGENT

Stewart Title Guaranty Company, referred to in this Agreement as “Escrow Agent,” hereby acknowledges that it received this Agreement executed by Seller and Buyer as of _____, 2025, and accepts the obligations of Escrow Agent as set forth herein.

ESCROW AGENT:

STEWART TITLE GUARANTY COMPANY

By: _____
Name: _____
Title: _____

(Escrow Agent’s Signature Page to Purchase and Sale Agreement)

LIST OF SCHEDULES AND EXHIBITS

Exhibit “A” – Legal Description of the Property

Exhibit “B” – Rent Roll

Exhibit “C” – Tangible Personal Property

Exhibit “D” – Form of Ground Lease Assignment

Exhibit “E” – Form of Title Affidavit

Exhibit “F” – Form of Bill of Sale, Assignment and Assumption

Exhibit “G” – Form of Tenant Notice Letter

Exhibit “H” – Deliveries

Exhibit “I” – Service Contracts

Exhibit “J” – Form of Condo Prohibition Agreement

Schedule “7(a)” – Exceptions to Seller’s Representations and Warranties

Schedule “17(b)” – Related Agreements

EXHIBIT “A”

LEGAL DESCRIPTION

All of Lot Two (2), Block One (1), WEST PARK ADDITION, a subdivision of the City of Corpus Christi, Nueces County, Texas, according to the map or plat thereof recorded in Volume 65, Pages 11-12, Map Records of Nueces County, Texas.

EXHIBIT “B”

RENT ROLL

See attached. [to be attached]

EXHIBIT “C”

TANGIBLE PERSONAL PROPERTY LISTING

See attached. [to be attached]

EXHIBIT “D”

FORM OF GROUND LEASE ASSIGNMENT

**[INSERT FORM OF GROUND LEASE ASSIGNMENT BASED ON JURISDICTION
WHERE PROPERTY IS LOCATED]**

TITLE AFFIDAVIT

The undersigned, COSTA TARRAGONA I, LTD., a Texas limited partnership, acting by its general partner, CCHFC Costa Tarragona I, LLC, a Texas limited liability company (referred to herein as “**Owner**”), being duly sworn according to law, deposes and states that:

8. To Owner's actual knowledge, without investigation or inquiry, there is no action or proceeding asserted against Owner relating to the Property in any state or federal court in the United States, nor are there any state or federal judgments or any federal liens of any kind or nature whatsoever which now constitutes a lien or charge upon the Property.

9. This affidavit is given to induce the Title Company to issue that certain title policy in favor of _____, pursuant to its Commitment No. _____, with full knowledge that it will be relying upon the accuracy of same.

[Remainder of this page intentionally left blank; signatures and acknowledgments follow]

OWNER:

COSTA TARRAGONA I, LTD.

A Texas limited partnership

By: CCHFC Costa Tarragona I, LLC

A Texas limited liability company

Its General Partner

By: Corpus Christi Housing Finance Corporation

A Texas housing finance corporation

Its Sole Member

By: _____

Name: _____

Title: _____

Date: _____, 2025

STATE OF TEXAS

§

§

COUNTY OF NUECES

§

This instrument was acknowledged before me on the ____ day of _____, 2025,
by _____, the _____ of the Corpus Christi Housing Finance Corporation,
acting as the sole member of CCHFC Costa Tarragona I, LLC, a Texas limited liability company,
acting as the general partner of COSTA TARRAGONA I, LTD., a Texas limited partnership, on
behalf of said partnership.

Notary Public, State of Texas

(Signature Page to Title Affidavit)

EXHIBIT "F"

BILL OF SALE, ASSIGNMENT AND ASSUMPTION

(Costa Tarragona I Apartments, Corpus Christi, Texas)

FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, the undersigned, COSTA TARRAGONA I, LTD., a Texas limited partnership ("**Seller**"), hereby sells, transfers, assigns and conveys to [_____, a _____] ("**Buyer**"), with respect to Seller's leasehold interest in the Property (as hereinafter defined) pursuant to the "Ground Lease" (as hereinafter defined), the following as of _____, 2025 (the "**Effective Date**");

1. Tangible Personal Property. All right, title and interest of Seller in and to the "Tangible Personal Property" (as hereinafter defined).
2. Leases. All right, title and interest of Seller in and to the "Leases" (as hereinafter defined).
3. Assumed Service Contracts. All right, title and interest of Seller in and to the "Assumed Service Contracts" (as hereinafter defined) with respect to the Property.
4. Intangible Personal Property. All right, title and interest of Seller, to the extent assignable, in and to any other "Intangible Personal Property" (as hereinafter defined).

This Bill of Sale, Assignment and Assumption is given pursuant to that certain Purchase Agreement dated as of _____, 2025 (as the same may have been amended, modified and/or assigned, the "**Purchase Agreement**"), by and between Seller and HKSK Corp., as Buyer (as predecessor-in-interest to Buyer), providing for the sale of Seller's interest in the Ground Lease. The covenants, agreements, and limitations (including, but not limited to, the limitations provided in Sections 7 and 14 of the Purchase Agreement) provided in the Purchase Agreement with respect to the property conveyed hereunder are hereby incorporated herein by this reference as if herein set out in full. Buyer hereby accepts the foregoing assignment and agrees to assume and discharge, in accordance with the terms thereof, (1) all of the obligations of Seller under the Leases and Assumed Service Contracts, to the extent the same arise on or after the Effective Date, and (2) the obligation to pay all unpaid payments that are credited to Buyer under the proration provisions of the Purchase Agreement (including all prepaid rentals and tenants' cash security deposits relating to any period prior to the Closing Date that are credited to Buyer).

This Bill of Sale, Assignment and Assumption shall inure to the benefit of and shall be binding upon Seller and Buyer, and their respective successors and assigns. The Assumed Service Contracts, Intangible Personal Property and Leases are each being conveyed "as is" without warranty or representation of any kind, except as expressly set forth in the Purchase Agreement and subject to the limitations set forth in the Purchase Agreement, including (without limitation) the Floor, Cap and Warranty Expiration Date. As used herein, the "Assumed Service Contracts", "Closing Date", "Ground Lease", "Intangible Personal Property", "Leases", "Property", and "Tangible Personal Property" shall have the respective meanings set forth for the same in the Purchase Agreement.

This Bill of Sale, Assignment and Assumption may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same document.

[Remainder of this page intentionally left blank; signatures and acknowledgments follow]

The parties hereto have executed this Bill of Sale, Assignment and Assumption as of the Effective Date.

SELLER:

COSTA TARRAGONA I, LTD.

A Texas limited partnership

By: CCHFC Costa Tarragona I, LLC

A Texas limited liability company

Its General Partner

By: Corpus Christi Housing Finance Corporation

A Texas housing finance corporation

Its Sole Member

By: _____

Name: _____

Title: _____

STATE OF TEXAS

§

§

COUNTY OF NUECES

§

This instrument was acknowledged before me on the ____ day of _____, 2025, by _____, the _____ of the Corpus Christi Housing Finance Corporation, acting as the sole member of CCHFC Costa Tarragona I, LLC, a Texas limited liability company, acting as the general partner of COSTA TARRAGONA I, LTD., a Texas limited partnership, on behalf of said partnership.

Notary Public, State of Texas

(Seller's Signature Page to Bill of Sale, Assignment and Assumption)

The parties hereto have executed this Bill of Sale, Assignment and Assumption as of the Effective Date.

BUYER:

_____,
a/n _____

By: _____

Print: _____

Title: _____

Date: _____, 202__

STATE OF §

COUNTY OF §

Before me, a Notary Public in and for said County and State, personally appeared [_____] the [_____] of [_____] a/n [_____] on behalf of such entity, and that the same is his/her free act and deed and the free act and deed of said entity.

This is an acknowledgment certificate; no oath or affirmation was administered to the signer with regard to this notarial act.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at _____, _____, this ____ day of _____ 202__.

Notary Public

My commission expires: _____

(Buyer's Signature Page to Bill of Sale, Assignment and Assumption)

EXHIBIT “G”

TENANT NOTIFICATION LETTER

_____, 202__

Tenants of [_____]

Please be advised that:

1. _____, a/n _____ (“Buyer”), has purchased the captioned property (the “Property”) from [_____], a/n [_____] (“Seller”).

2. In connection with such purchase, Seller has transferred your Lease, including the security deposit as specified in your lease (less any portion thereof previously applied by Seller pursuant to your lease) (the “Security Deposit”) to Buyer. Buyer specifically acknowledges the receipt of and sole responsibility for the return of the Security Deposit.

3. All rental and other payments that become due subsequent to the date hereof should be payable to Buyer and should be delivered to the on-site manager of the Property unless you are otherwise notified by Buyer in writing.

[Remainder of this page intentionally left blank; signatures to follow]

SELLER:

COSTA TARRAGONA I, LTD.

A Texas limited partnership

By: CCHFC Costa Tarragona I, LLC

A Texas limited liability company

Its General Partner

By: Corpus Christi Housing Finance Corporation

A Texas housing finance corporation

Its Sole Member

By: _____

Name: _____

Title: _____

(Seller's Signature Page to Tenant Notice Letter)

BUYER:

_____,
a/n _____

By: _____
Name: _____
Title: _____
Date: _____, 202__

(Buyer's Signature Page to Tenant Notice Letter)

EXHIBIT “H”
DELIVERIES

See attached. [NRP TO PROVIDE]

EXHIBIT “I”
SERVICE CONTRACTS

See attached. [NRP TO PROVIDE]

EXHIBIT “J”

FORM OF CONDO PROHIBITION AGREEMENT

AGREEMENT PROHIBITING CONDOMINIUM CONVERSION

THIS AGREEMENT PROHIBITING CONDOMINIUM CONVERSION (“**Agreement**”) is made and entered into as of _____, 2025 (the “**Effective Date**”), by and between COSTA TARRAGONA I, LTD., a Texas limited partnership (“**Seller**”), and _____, a/n _____ (collectively, together with its successors and assigns, “**Purchaser**”).

W I T N E S S E T H :

WHEREAS, Seller and Purchaser have entered into that certain Purchase and Sale Agreement dated as of _____, 2025 (as the same may have been amended, modified and/or assigned, the “**PSA**”) relating to the sale by Seller to Purchaser of that parcel of real property located in Nueces County, Texas, and more particularly described on Exhibit “A” attached hereto (the “**Land**”), together with certain apartment buildings and related personal property and other rights located thereon and relating thereto (the “**Improvements**” and the Land and the Improvements collectively referred to herein as the “**Property**”).

WHEREAS, as a condition to Seller conveying the Property to Purchaser and in consideration of Seller accepting the purchase price and conveying the Property as set forth in the PSA to Purchaser, Purchaser has agreed with Seller to execute and record this Agreement providing for certain restrictions relating to the future use of the Property for a period of time after the date of this Agreement as more fully set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and undertakings set forth herein, and other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, Seller and Purchaser hereby agree as follows:

Section 1. Definitions and Interpretation. The following terms shall have the following meanings:

“**Condominium Conversion**” shall mean the filing or recording of any document providing for the conversion of the Property to a form of condominium ownership under any state or local statute or ordinance.

“**County**” shall mean the county in which the Land is located.

“**Event of Default**” shall have the meaning set forth in Section 8(a) below.

“**Mortgage**” shall mean any bona-fide unpaid and outstanding mortgage or deed of trust on the Property or other instrument creating a valid security interest against the Property.

“**Mortgagee**” shall mean the holder of any Mortgage.

“Purchaser” shall have the meaning set forth in the Preamble hereof; provided, however, that if more than one person and/or entity executes this Agreement as Purchaser, then each such person and/or entity that comprises Purchaser under this Agreement shall be jointly and severally liable for all of the obligations, covenants, liabilities and indemnifications of the Purchaser under this Agreement.

“Term” shall have the meaning set forth in Section 3 below.

“Transferee” shall have the meaning set forth in Section 4 below.

“Units” shall mean any portion of the Property created in connection with any Condominium Conversion.

Section 2. Prohibition Against Condominium Conversion. The Purchaser hereby acknowledges, covenants and agrees that during the Term of this Agreement:

(a) The Property shall not be subject to any Condominium Conversion and neither shall any portion of the Property be converted to Units for sale in connection with a Condominium Conversion nor shall the title to any such Units be transferred to any party. For the avoidance of doubt, in no event shall Purchaser undertake or permit to be undertaken any Condominium Conversion, and any attempted Condominium Conversion shall be void ab initio.

(b) No part of the Property will at any time be owned or used as a cooperative housing corporation or stock corporation.

Section 3. Term. This Agreement and all and several of the terms hereof shall become effective upon the Effective Date and shall remain in full force and effect until [*insert date that is 20 years after the Effective Date*] (the **“Term”**), whereupon this Agreement shall terminate and be of no further force and effect and the Property will be free of the restrictions contained in this Agreement without the need for any additional action.

Section 4. Covenants to Run With the Land. The Purchaser and Seller hereby subject the Property to the covenants, reservations and restrictions set forth in this Agreement. The Purchaser and the Seller hereby declare their express intent that the covenants, obligations, reservations and restrictions set forth herein shall be deemed covenants running with the land and shall pass to and be binding upon the Purchaser’s successors in title to the Property. Each and every contract, deed or other instrument hereafter executed covering or conveying the Property or any portion thereof shall conclusively be held to have been executed, delivered and accepted subject to such covenants, obligations, reservations and restrictions, regardless of whether such covenants, obligations, reservations and restrictions are set forth in such contract, deed or other instrument. The acceptance by any person, entity or other owner (**“Transferee”**) of any deed to the Property or any portion thereof or interest therein from Purchaser or any prior Transferee to shall be deemed the accepting Transferee’s assumption, on a joint and several basis with all other Transferees, of the Purchaser’s covenants, obligations, reservations and restrictions under this Agreement, including (without limitation) such accepting Transferee’s agreement to be subject to Seller’s remedies set forth in Sections 8(a), 8(b) and 8(c) below.

Section 5. Burden and Benefit. The Purchaser and Seller hereby declare their understanding and intent that the burden of the covenants set forth herein touch and concern the Land in that the Purchaser's legal interest in the Property is rendered less valuable thereby. The Purchaser and Seller hereby further declare their understanding and intent that the benefit of such covenants touch and concern the Land by enhancing and increasing the enjoyment and use of the Property by persons entitled to rent the apartments contained therein.

Section 6. Uniformity: Common Plan. The covenants, reservations and restrictions hereof shall apply uniformly to the entire Property in order to establish and carry out a common plan for the use of the Property.

Section 7. Consideration. In consideration of the Seller's acceptance of the purchase price for the Property from Purchaser, Purchaser has entered into this Agreement and has agreed to restrict the uses to which the Property can be put on the terms and conditions set forth herein.

Section 8. Remedies; Enforcement.

(a) If the Purchaser fails to fully perform or observe any covenant, agreement or obligation of the Purchaser and/or its successors or assigns set forth in this Agreement (such failure, an "***Event of Default***"), then Seller shall have all rights and remedies available under this Agreement, at law or in equity, including (without limitation) injunctive relief and specific performance. By its execution of this Agreement, Purchaser on behalf of itself and its successors and assigns waives any requirement for the securing or posting of any bond in connection with any such remedy. All rights and remedies as set forth herein shall be cumulative and non-exclusive to the extent permitted by law.

(b) Upon the Seller learning of an Event of Default, without limiting the rights or remedies of the Seller under Section 8(a) above, the Seller (or any party acting by, through or on behalf of Seller) may provide Purchaser written notice and thirty (30) days opportunity to cure such Event of Default and, if Purchaser has not cured such Event of Default upon the expiration of such thirty (30) day period, Seller may, at Seller's option, take any one or more of the following steps: (i) by mandamus or other suit, action or proceeding at law or in equity, to require the Purchaser to perform the Purchaser's obligations and covenants hereunder or enjoin any acts or things which may be unlawful or in violation of the rights of the Seller hereunder; or (ii) take such other action at law or in equity as may, in Seller's sole discretion, appear necessary or desirable to enforce the obligations, covenants and agreements of the Purchaser hereunder.

(c) Without limiting the rights or remedies of the Seller under Section 8(a) above, Purchaser shall indemnify, defend and hold harmless the Seller, and each of its members, partners, officers, directors, trustees, affiliates, parents, subsidiaries, shareholders, managers, beneficiaries, employees and agents (collectively, the "***Indemnified Parties***") from any and all demands, claims, including claims for personal injury, property damage or death, legal or administrative proceedings, losses, liabilities, damages, penalties, fines, liens, judgments, costs or expenses whatsoever, whether in tort, contract or otherwise (including without limitation, court costs and reasonable attorneys' fees and disbursements) arising out of or incurred by any one or more Indemnified Parties due to such Event of Default.

Section 9. Recording and Filing. This Agreement and all amendments and supplements hereto and thereto, will be recorded and filed in the real property records of the County. Seller shall pay the fees and costs of recording.

Section 10. Attorneys' Fees. If a party to this Agreement brings an action against any other party to this Agreement by reason of the breach of any condition or covenant, representation or warranty in this Agreement, or otherwise arising out of this Agreement, then the prevailing party in such action shall be entitled to recover from the other reasonable attorneys' fees to be fixed by the court which shall render a judgment, as well as the costs of suit.

Section 11. Governing Law. This Agreement shall be governed by the laws of the State in which the Land is located.

Section 12. Amendments. This Agreement shall be amended only with the express written consent of the Seller by a written instrument executed by Seller and Purchaser and duly recorded in the real property records of the County.

Section 13. Notice. Any notice required to be given hereunder shall be made in writing and shall be given by personal delivery, certified or registered mail, postage prepaid, return receipt requested, at the addresses specified below, or at such other addresses as may be specified in writing by the parties hereto:

If to Seller: COSTA TARRAGONA I, LTD.
c/o The NRP Group
1228 Euclid Avenue, 4th Floor
Cleveland, Ohio 44115
Attn: Zac Melter
Email: zmelter@nrpgroup.com

Copy to: COSTA TARRAGONA I, LTD.
c/o The NRP Group
1228 Euclid Avenue, 4th Floor
Cleveland, Ohio 44115
Attn: Noam Magence, Esq., General Counsel
Email: nmagence@nrpgroup.com

And copy to: Benesch, Friedlander, Coplan & Aronoff LLP
127 Public Square, Suite 4900
Cleveland, Ohio 44114
Attn: Jeffrey J. Wild, Esq. and Barry J. Guttman, Esq.
Email: jwild@beneschlaw.com; bguttman@beneschlaw.com

And copy to: COSTA TARRAGONA I, LTD.
c/o Corpus Christi Housing Finance Corporation
1201 Leopard Street
Corpus Christi, Texas 78401
Attn: Jennifer Buxton
Email: jenniferb6@cctexas.com

And copy to: Wood, Boykin & Wolter
555 N. Carancahua St, Ste 1510
Corpus Christi, Texas 78401
Attn: John D. Bell
Email: jdbell@wbwpc.com

If to Buyer: HKSK CORP.
420 Central Avenue
Cedarhurst, NY 11516
Attention: Raymond Katz, President
Email: _____

Copy to: _____

Attention: _____
Email: _____

Notice shall be deemed given three business days after the date of mailing, by certified mail, postage prepaid, return receipt requested, or, if personally delivered, when received.

Section 14. Severability. If any provision of this Agreement shall be invalid, illegal or unenforceable, then the validity, legality and enforceability of the remaining portions hereof shall not in any way be affected or impaired thereby.

Section 15. Multiple Counterparts. This Agreement may be simultaneously executed in multiple counterparts, all of which shall constitute one and the same instrument, and each of which shall be deemed to be an original. Copies of this Agreement bearing the signatures of Purchaser and Seller shall be as binding as originals.

Section 16. Mortgagee Provisions. A “**Foreclosure Purchaser**” as used herein is collectively (i) a Mortgagee, (ii) an affiliate of a Mortgagee, (iii) a purchaser at a foreclosure sale, or (iv) any transferee of a Mortgagee or affiliate of a Mortgagee acquiring title to the Property via a sale, transfer or other disposition of the Property, including but not limited to a conveyance pursuant to a deed-in-lieu of foreclosure or the sale of the Property at a foreclosure. Nothing in this Agreement shall be deemed to negate or make unenforceable any other covenant of this Agreement against a Foreclosure Purchaser, including but not limited to the restrictions contained in Section 2, and said Foreclosure Purchaser by taking title to the Property agrees that it has assumed and shall be bound by said restrictions in Section 2, and the other applicable terms hereof, in connection with any subsequent sale or transfer of the Property.

Section 17. Joint and Several Liability of Purchaser. If more than one person and/or entity executes this Agreement as Purchaser, then each such person and/or entity which comprises Purchaser under this Agreement shall be jointly and severally liable for all of the obligations, covenants, liabilities and indemnifications of the Purchaser under this Agreement.

[remainder of this page intentionally left blank; signature pages follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

SELLER:

COSTA TARRAGONA I, LTD.

A Texas limited partnership

By: CCHFC Costa Tarragona I, LLC

A Texas limited liability company

Its General Partner

By: Corpus Christi Housing Finance Corporation

A Texas housing finance corporation

Its Sole Member

By: _____

Name: _____

Title: _____

STATE OF TEXAS §

§

COUNTY OF NUECES §

This instrument was acknowledged before me on the ____ day of _____, 2025, by _____, the _____ of the Corpus Christi Housing Finance Corporation, acting as the sole member of CCHFC Costa Tarragona I, LLC, a Texas limited liability company, acting as the general partner of COSTA TARRAGONA I, LTD., a Texas limited partnership, on behalf of said partnership.

Notary Public, State of Texas

(Seller's Signature Page to Agreement Prohibiting Condominium Conversion)

PURCHASER:

_____,
a/n _____

By: _____

Print: _____

Title: _____

Date: _____, 202__

STATE OF §
§
COUNTY OF §

Before me, a Notary Public in and for said County and State, personally appeared [_____] the [_____] of [_____] a/n [_____] on behalf of such entity, and that the same is his/her free act and deed and the free act and deed of said entity.

This is an acknowledgment certificate; no oath or affirmation was administered to the signer with regard to this notarial act.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at _____, _____, this _____ day of _____ 202__.

Notary Public

My commission expires: _____

(Purchaser's Signature Page to Agreement Prohibiting Condominium Conversion)

EXHIBIT A

Legal Description of the Property

All of Lot Two (2), Block One (1), WEST PARK ADDITION, a subdivision of the City of Corpus Christi, Nueces County, Texas, according to the map or plat thereof recorded in Volume 65, Pages 11-12, Map Records of Nueces County, Texas.

SCHEDULE “7(A)”

EXCEPTIONS TO REPRESENTATIONS AND WARRANTIES

[To be inserted]

SCHEDULE “17(B)”

RELATED AGREEMENTS

[to be inserted for Phase II and the unimproved land.]