

3.46 acres of 5314 McArdle Rd., Corpus Christi TX 78411

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is executed to be effective as of the latest date set forth on the Buyer's and Seller's signature page of this Agreement (the "Effective Date"), by and between HOUSING AND COMMUNITY SERVICES, INC. (dba Prospera Housing Community Services), a Texas non-profit corporation (8610 North New Braunfels, San Antonio, Texas 78217, Attn: Gilbert M. Piette; Telephone: (210) 821-4300; Fax: (210) 821-4303; email: gilp@prosperahcs.org) (together with its successors and/or assigns, "Buyer"); Corpus Christi Regional Transportation Authority (CCRTA), at 602 N. Staples Street, Corpus Christi, TX 78401, Attn: Sharon Montez; Telephone: 361-903-3531; email: smontez@ccrta.org, with a copy to John D. Bell, Wood, Boykin & Wolter, P.C., 615 N. Upper Broadway, Suite 1100, Corpus Christi, TX 78401, Telephone: 361-888-9201; email jdbell@wbwpc.com (together with its successors and/or assigns, "Seller") (Buyer and Seller are collectively referred to as the "Parties", and each a "Party").

This Agreement is being authorized by Seller pursuant to Section 272.001(g) of the Texas Local Government Code without the necessity of public bids based upon Buyer's agreement to acquire the Property for the development of low-income or moderate-income housing as required by such statute. Buyer agrees to cooperate with Seller and the Title Company in the execution of such documents as may be reasonably required to confirm that it is purchasing the Property for the development of low-income or moderate-income housing.

1. Property. On the terms herein set forth, Buyer agrees to purchase from Seller, and Seller agrees to sell to Buyer, that tract of land located in Nueces County, Texas, as more particularly described on Exhibit A, attached hereto and made a part hereof (the "Land"), together with all of Seller's right, title, and interest in and to any and all of the following related to the Land: (a) rights of way, streets, roads, alleys, streets, and/or avenues, open or proposed, abutting the Land, (b) riparian and water rights, (c) air rights, (d) uses, servitudes, licenses, easements, tenements, hereditaments and appurtenances now or hereafter belonging to or benefiting the Land, (e) oil, gas and other minerals lying on or under the Land, (f) buildings, improvements and fixtures located on or under the Land, and (g) licenses, warranties, and permits (collectively, the "Property"). The exact legal description and acreage of the Land shall be determined by the Survey (hereinafter defined).

Buyer additionally shall acquire any rights of Seller to purchase property adjacent to the above Property previously acquired by the City of Corpus Christi for right-of-way purposes, and Buyer is authorized to negotiate with the City of Corpus Christi for the purchase of such property to be closed concurrently with or immediately after the closing of the purchase of this Property. Any such contract rights shall be assigned by Buyer to Seller upon request in the event that Buyer does not close the purchase of the Property.

2. Purchase Price. The purchase price of the Property shall be SEVEN HUNDRED TWENTY-FIVE THOUSAND and 00/100 Dollars (\$725,000.00), (the "Purchase Price").

3. Title Company and Earnest Money.

a. Name and Amount. San Jacinto Title Services of Texas (520 Lawrence Street, Corpus Christi, TX 78401, Attn: Shelly Cristan-Grahmann; Telephone: (361) 884-7582;

Fax: (361) 882-3702; email: shellygrahmann@sanjacintotitle.com) (the "Title Company") will serve as the title company. Within five (5) business days of the date Buyer receives a copy of this Agreement executed by both Parties, Buyer shall deposit the following sums with Title Company (i) FORTY THOUSAND AND 00/100 DOLLARS (\$40,000.00) as earnest money (the "Earnest Money"), to be delivered to Seller in accordance with the terms of Section 3.c below; and (ii) ONE THOUSAND AND 00/DOLLARS (\$1,000.00) as "Independent Consideration" to be delivered to Seller in accordance with the terms of Section 3.d below. The Earnest Money and the Independent Consideration are to be applied to the Purchase Price, subject to the terms and provisions of this Agreement.

b. Account. Until all or a part of the Earnest Money, if any, is released to Seller pursuant to the terms of this Agreement (the Earnest Money released to Seller, together with the Extension Fees (hereinafter defined) released to Seller, is collectively referred to as the "Released Earnest Money"), the Earnest Money shall be held by the Title Company as escrow agent in an interest bearing account, separate from other accounts, to be handled in accordance with the terms and conditions of this Agreement. All interest earned on the Earnest Money shall be added to and become part of the Earnest Money.

c. Release of Earnest Money. Notwithstanding anything in this Agreement to the contrary, unless Buyer timely terminates this Agreement prior to the expiration of the Due Diligence Period ending August 31, 2020 (as may be extended), Buyer hereby irrevocably directs the Title Company to release the Earnest Money or remaining portion thereof from escrow and deliver the same to Seller with no other authorization required according to the following schedule immediately set out below:

- i. If Buyer has not terminated this Agreement by delivering written notice thereof to Seller before 5:00 p.m. (CST) on December 15, 2019, Buyer hereby irrevocably directs the Title Company to release FIFTEEN THOUSAND AND 00/100 DOLLARS (\$15,000.00) of the Earnest Money from escrow and deliver the same to Seller.
- ii. If Buyer has not terminated this Agreement by delivering written notice thereof to Seller before 5:00 p.m. (CST) on February 15, 2020, Buyer hereby irrevocably directs the Title Company to release TEN THOUSAND AND 00/100 DOLLARS (\$10,000.00) of the Earnest Money from escrow and deliver the same to Seller.
- iii. If Buyer has not terminated this Agreement by delivering written notice thereof to Seller before 5:00 p.m. (CST) on April 15, 2020, Buyer hereby irrevocably directs the Title Company to release FIVE THOUSAND AND 00/100 DOLLARS (\$5,000.00) of the Earnest Money from escrow and deliver the same to Seller.
- iv. If Buyer has not terminated this Agreement by delivering written notice thereof to Seller before 5:00 p.m. (CST) on June 15, 2020, Buyer hereby irrevocably directs the Title Company to release FIVE THOUSAND AND 00/100 DOLLARS (\$5,000.00) of the Earnest Money from escrow and deliver the same to Seller.
- v. If Buyer has not terminated this Agreement by delivering written notice thereof to Seller before 5:00 p.m. (CST) on August 15, 2020, Buyer hereby irrevocably directs the Title Company to release FIVE THOUSAND AND 00/100 DOLLARS

(\$5,000.00) of the Earnest Money from escrow and deliver the same to Seller.

Upon the delivery of the Earnest Money or any portion thereof to Seller by the Title Company, such Released Earnest Money shall be non-refundable to Buyer (unless the Earnest Money is otherwise refundable to Buyer due to Seller's failure to perform in accordance with the terms of this Agreement), but applicable to the Purchase Price at Closing.

d. INDEPENDENT CONSIDERATION. NOTWITHSTANDING ANYTHING TO THE CONTRARY SET FORTH HEREIN, THE INDEPENDENT CONSIDERATION IN THE AMOUNT OF ONE THOUSAND AND 00/100 DOLLARS (\$1,000.00) SHALL BE DEEMED "INDEPENDENT CONSIDERATION" AND NON-REFUNDABLE AND RETAINED BY SELLER UNDER ALL CIRCUMSTANCES, FOR AND IN CONSIDERATION OF SELLER'S EXECUTION OF THIS AGREEMENT, AND HOLDING THE PROPERTY OFF THE MARKET DURING THE TERM OF THE DUE DILIGENCE PERIOD (HEREINAFTER DEFINED). UPON THE TITLE COMPANY'S RECEIPT OF THE INITIAL EARNEST MONEY DEPOSIT AND THE INDEPENDENT CONSIDERATION, THE TITLE COMPANY SHALL RELEASE THE INDEPENDENT CONSIDERATION TO SELLER; PROVIDED, HOWEVER, THE INDEPENDENT CONSIDERATION SHALL BE APPLIED TO THE PURCHASE PRICE AT CLOSING.

4. Conditions Precedent.

a. Due Diligence Period. Beginning on the Effective Date, Buyer shall have until 5:00 p.m. (CST) on or before August 31, 2020 or as may be extended, (the "Due Diligence Period") to conduct inspections of the Property (the "Due Diligence Investigations") and access its suitability, as determined by Buyer in its sole and absolute discretion, for Buyer's intended development of the Property (the "intended purpose"). If all of the Due Diligence Materials (hereinafter defined) are not timely delivered by Seller to Buyer, the Due Diligence Period shall be extended by one day for each day after the Delivery Date (hereinafter defined) until all of the Due Diligence Materials are delivered to Buyer. The right to conduct Due Diligence Investigations includes, without limitation, the right of Buyer and Buyer's employees, agents, affiliates and contractors to enter upon any portion of the Property to make market studies, needs assessments, and appraisals, and to take measurements, make inspections, conduct test borings, make boundary and topographical survey maps, and to conduct geotechnical, soil, environmental, groundwater, wetland, and other studies required by Buyer in its sole discretion, and to, without limitation, determine the existence and adequacy of utilities serving the Property, zoning and compliance with laws. No Due Diligence Investigations shall constitute a waiver or relinquishment on the part of Buyer of its rights under any covenant, condition, representation or warranty of Seller under this Agreement. Notwithstanding anything to the contrary set forth in this Agreement, Buyer shall have the right to extend the Due Diligence Period by delivering written notice thereof to Seller prior to 5:00 p.m. (CST) on the last day of the then applicable Due Diligence Period and delivering a fee in the amount of FIVE THOUSAND AND 00/100 DOLLARS (\$5,000.00) for each extension (each, a "Due Diligence Extension Fee") to the Title Company prior to 5:00 p.m. (CST) on the last day of the then applicable Due Diligence Period. The Due Diligence Period may be extended two (2) times according to the following schedule immediately set out below:

(i) The Due Diligence Period may be extended from August 31, 2020, to

October 31, 2020; and

(ii) The Due Diligence Period may be extended from October 31, 2020 to December 15, 2020.

Except as otherwise provided in this Agreement, each Due Diligence Extension Fee will be non-refundable to Buyer (unless the Earnest Money is otherwise refundable to Buyer due to Seller's failure to perform in accordance with the terms of this Agreement), but applied to the Purchase Price at Closing. The Title Company is authorized to release said Due Diligence Extension Fees to Seller upon receipt and confirmation of funds with no further authorization by Buyer.

b. Due Diligence Materials. Within ten (10) days of the Effective Date (the "Delivery Date"), Seller shall deliver to Buyer, at no cost to Buyer, to be delivered electronically, by email, or hand-delivered at Seller's option, each of the following items that are in the possession of or reasonably available to Seller (collectively, the "Due Diligence Materials"):

- (i) Copies of all written leases;
- (ii) Current year and immediately prior year tax bills and evidence of payment of same through the Effective Date;
- (iii) Existing soil and groundwater tests;
- (iv) Title commitments, title policies and surveys;
- (v) Surveys;
- (vi) Environmental reports;
- (vii) Underground storage tank test results;
- (viii) Waste disposal records; permit records;
- (ix) Code violation notices and records;
- (x) Traffic studies; and
- (xi) All other engineering tests and other studies, reports, records and notices pertaining to the Property.

In the event the Property is not satisfactory to Buyer for any reason in Buyer's sole and absolute discretion, Buyer shall have the right to terminate this Agreement by delivering written notice thereof to Seller prior to the expiration of the Due Diligence Period, as extended. If Buyer elects to terminate this Agreement as provided in the preceding sentence, all of the Released Earnest Money (including the Due Diligence Extension Fees that have been released to Seller) as of the date of the termination shall be deemed by the Parties as being non-refundable to Buyer. All other monies held by Title Company shall be refunded to Buyer, together with any accrued interest thereon without the need for the Seller's signature or consent for its release. Notwithstanding anything

to the contrary set forth in this Agreement, Buyer shall have the right to continue to conduct Due Diligence Inspections while this Agreement remains in effect.

c. Title and Survey.

(i) Within twenty (20) days of the Effective Date, Seller shall obtain from the Title Company and deliver to Buyer a current title commitment (the "Commitment") for an Owner's Policy of Title Insurance (the "Title Policy"), in an amount equal to the Purchase Price, together with full and legible copies of all of the exceptions to title listed in Schedule B of the Title Commitment, and any documents listed in Schedule C of the Title Commitment (collectively, the "Title Exceptions").

(ii) Buyer may at its option also obtain a survey of the Property (the "Survey") at Buyer's expense. The field note description set forth on the Survey that is acceptable to Buyer and the Title Company shall replace the description of the Land attached hereto as Exhibit A.

(iii) If any of the Commitment, the Title Exceptions, or the Survey are not satisfactory to Buyer, then Buyer may give Seller written notice of the items that Buyer finds unacceptable (the "Title Objections") before the later of sixty (60) days after (A) receipt of the Commitment and full and legible copies of the Title Exceptions, or (B) the expiration of the Due Diligence Period, as extended. Seller shall have fifteen (15) days after such notice from Buyer to deliver written notice to Buyer that it either agrees to cure the Title Objections within thirty (30) days or to advise Buyer that it will not so cure the Title Objections. All Title Exceptions to which Buyer does not object or which are deemed waived and accepted by Buyer, as herein provided, are collectively referred to as the "Permitted Exceptions".

(iv) If Seller does not agree to so cure one or more of the Title Objections (and Seller's failure to respond in writing shall be deemed to be a refusal to cure the Title Objections), Buyer may either (A) accept title to the Property subject to the Permitted Exceptions without a reduction in the Purchase Price, or (B) terminate this Agreement by delivering written notice to Seller and receive a full and prompt refund of the remaining Earnest Money (excluding any Released Earnest Money and Extension Fees), together with accrued interest thereon, without the need for Seller's signature or consent for its release.

(v) Notwithstanding any other provision of this Agreement to the contrary, including without limitation whether or not Buyer includes such items in its schedule of Title Objections, Seller shall have the unconditional obligation to remove, discharge, pay or cure, at no cost to Buyer, any title matters that are listed on Schedule C of the Commitment, and any title matter that arose after the Effective Date that was not approved by Buyer in writing, and none of such items shall be deemed Permitted Exceptions or appear in the Title Policy.

d. Governmental Approvals. Buyer may, at its option and expense, prepare and submit applications for, and seek to obtain approval by the applicable governmental authorities and/or third parties of, approvals, permits, licenses, easements and agreements required for Buyer's intended development and use of the Property,

including without limitation, those for utilities, zoning, land use, special uses, building construction, access, subdivision, platting, easements (including without limitation, ingress/egress easements), site construction and off-site improvements, including without limitation, appropriate rezoning if necessary (collectively, the "Governmental Approvals"). Seller shall cooperate with Buyer in connection with the preparation of the applications and seeking the Governmental Approvals, including without limitation, Seller's timely execution and delivery of all applications, documents, plats and instruments required by the applicable governmental authorities and/or third parties, provided that Seller shall not be obligated to incur any expense in connection therewith; however, any final Governmental Approval for changes to zoning or future land use granted prior to Closing shall not occur prior to the award of 2020 9% Low Income Housing Tax Credit by the Texas Department of Housing and Community Affairs (TDHCA) Governing Board.

e. Other Conditions. It shall be a condition precedent to Buyer's obligation to close this transaction and purchase the Property that all of the following are timely satisfied:

(i) Title Policy. At Closing, the Title Company shall be prepared to issue the Title Policy to Buyer with all standard or pre-printed exceptions deleted (to the extent such can be deleted), evidencing Buyer owns good and indefeasible fee simple title in and to the Property subject only to the Permitted Exceptions.

(ii) Representations and Warranties. At Closing, all of the representations and warranties of Seller shall be true in all material respects.

(iii) No Liens. At Closing, there shall be no unpaid charges, debts, liabilities, claims or obligations of Seller related to the Property, or any portion thereof, which could give rise to any mechanics', materialmen or other statutory lien against any portion of the Property other than those that will be paid or otherwise satisfied by Seller at Closing, and possession of the Property, free of all tenancies, leases and occupants, shall be delivered to Buyer at Closing.

(iv) Platting. At or prior to Closing, Buyer shall obtain all necessary Governmental Approval, at Buyer's sole cost and expense, to replat the Property as a separate lot for conveyance. Such replat may include additional land adjacent to the Property being acquired by Buyer concurrently with this purchase.

(v) Governmental Approvals. Prior to Closing, Buyer shall have received all necessary and customary Governmental Approvals in order for Buyer to develop and operate the Property for its intended purpose.

(vi) Zoning. At Closing the Property shall be zoned to permit the development of the Property for its intended purpose.

(vii) Reserved

(viii) AS IS Conveyance. Notwithstanding anything herein to the contrary, upon Closing Seller shall be selling the Property and Buyer shall be purchasing the Property AS IS, WHERE IS, AND WITH ALL FAULTS, AND WITHOUT ANY

REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, WRITTEN OR ORAL, IT BEING THE INTENTION OF SELLER AND BUYER TO EXPRESSLY NEGATE AND EXCLUDE ALL REPRESENTATIONS AND WARRANTIES AS TO FITNESS OR CONDITION, INCLUDING, BUT NOT LIMITED TO, ALL IMPLIED WARRANTIES OF MERCHANTABILITY, CONDITION, HABITABILITY AND FITNESS FOR ANY PARTICULAR USE OR PURPOSE, ALL WARRANTIES AS TO FITNESS OR CONDITION CREATED BY ANY AFFIRMATION OF FACT OR PROMISE OR BY ANY DESCRIPTION OF THE PROPERTY, AND ALL OTHER WARRANTIES AND REPRESENTATIONS WHATSOEVER AS TO FITNESS OR CONDITION, except the warranty of title expressly provided in the Deed at Closing. This provision shall survive the Closing.

f. Termination. In the event that any condition precedent in Section 4.e is not satisfied by the date specified in Section 4.e, Buyer shall have the right to terminate this Agreement by delivering written notice thereof to Seller, at which time Buyer shall receive a full and prompt refund of the remaining Earnest Money (excluding all Released Earnest Money and Extension Fees), together with accrued interest thereon, without the need for Seller's consent or signature for its release.

5. Closing.

a. Delivery of Documents. The conveyance of the Property and the closing of the transaction herein described (the "Closing") shall occur on or before December 31, 2020 (as may be extended, the "Closing Deadline"), in escrow at the offices of the Title Company, or such other manner and/or location mutually acceptable to Buyer and Seller; provided, however, Buyer may elect to close at any time upon ten (10) days' prior written notice to Seller.

(i) Seller shall deliver at Closing: (A) a special warranty deed conveying good and indefeasible fee simple title in and to the Property to Buyer (or its designee) subject only to the Permitted Exceptions (the "Deed"); (B) all easements necessary for the development and operation of the Property for its intended purpose; (C) a lien affidavit acceptable to the Title Company; (D) an affidavit of non-foreign status; (E) any other affidavit or document required by the Title Company to delete the so-called standard exceptions to the Title Policy; and (F) such other customary documents, instruments, certifications and confirmations as may be reasonably required to fully effect and consummate the transactions contemplated hereby and for the Title Company to issue the Title Policy in the form required by this Agreement.

(ii) Buyer shall deliver at Closing: (A) the remaining balance of the Purchase Price as provided by this Agreement in "good funds" as required by Title Company; and (B) such other documents, instruments, certifications and confirmations as may be reasonably required to fully effect and consummate the transaction contemplated hereby.

b. Extensions. Buyer shall have the right to extend the Closing Deadline three (3) times to (i) March 31, 2021, (ii) June 30, 2021, and (iii) August 31, 2021 by delivering written notice thereof to Seller prior to 5:00 p.m. of the then applicable Closing Deadline,

and delivering a fee in the amount of TWENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$25,000.00) (each, a "Closing Deadline Extension Fee," and together with the Due Diligence Extension Fees, the "Extension Fees") to the Title Company prior to 5:00 p.m. of the then applicable Closing Deadline. Each Closing Deadline Extension Fee shall be non-refundable to Buyer (unless the Earnest Money is otherwise refundable to Buyer due to Seller's failure to perform in accordance with the terms of this Agreement, but applied to the Purchase Price at Closing. Upon receipt and confirmation of funds of a Closing Deadline Extension Fee, Title Company shall release said Closing Deadline Extension Fee directly to Seller.

If this Agreement is terminated in a manner in which the Earnest Money is to be paid to Buyer due to Seller's failure to perform in accordance with the terms of this Agreement, Seller shall deliver to Buyer an amount equal to the sum of the Released Earnest Money, including without limitation the Extension Fees, within ten (10) days of such termination.

c. Prorations. Since Seller is a governmental entity and the Property currently is exempt from property taxation, Buyer shall assume the payment of all real estate taxes, personal property taxes and all other assessments related to the Property commencing as of the date of Closing (the "Closing Date") (collectively, the "Taxes"), with the Closing Date being treated as a day of ownership by Buyer. This Section 5.c shall survive the Closing and delivery of the Deed.

d. Costs. Seller shall pay the cost for the preparation of the Deed, any conveyance fee or transfer tax, one half of any Escrow Fee, the cost of curing any title or survey defect that Seller agreed to cure or is obligated to cure pursuant to the terms of this Agreement, and the premium for the Title Policy. Except as may otherwise be stated herein, each Party shall bear its own expenses, including without limitation, its own attorneys' fees.

e. Seller's Obligations Prior to Closing. At all times until Closing, Seller shall maintain indefeasible fee simple legal title to the Property free and clear of any and all defects, liens, and encumbrances of every kind and nature (other than the Permitted Exceptions and liens and encumbrances that will be released or removed at Closing).

f. Condemnation. If, prior to Closing, condemnation proceedings are commenced against any portion of the Property, Buyer shall have the right to either (i) terminate this Agreement by delivering written notice to Seller within fifteen (15) days of Buyer's receipt of written notice from Seller of such condemnation proceedings, receive a full and prompt refund of the remaining Earnest Money (excluding the Released Earnest Money and the Extension Fees), together with accrued interest thereon without the need for Seller's signature or consent for its release; or (ii) elect not to terminate the Agreement and appear and defend in the condemnation proceedings and any award will, at Buyer's election, belong to (A) Seller and the Purchase Price will be reduced by the same amount, or (B) Buyer and the Purchase Price will not be reduced. If Buyer elects to terminate this Agreement pursuant to the terms of this Section 5.g, Buyer shall be permitted to seek damages from the condemning authority.

6. Defaults and Remedies.

a. SELLER DEFAULT. IF SELLER FAILS TO PERFORM IN ACCORDANCE WITH THE TERMS OF THIS AGREEMENT, OR OTHERWISE BREACHES ANY OF THE

TERMS, COVENANTS, AGREEMENTS, REPRESENTATION OR WARRANTIES CONTAINED IN THIS AGREEMENT, AND SUCH FAILURE OR BREACH IS NOT CURED BY SELLER WITHIN FIFTEEN (15) DAYS AFTER BUYER'S DELIVERY TO SELLER OF WRITTEN NOTICE THEREOF (AND THE CLOSING DEADLINE AND ALL EXTENSIONS THEREOF WILL BE EXTENDED BY FIFTEEN (15) DAYS), THEN (I) BUYER MAY TERMINATE THIS AGREEMENT BY DELIVERING WRITTEN NOTICE THEREOF TO SELLER, WHEREUPON THE EARNEST MONEY (INCLUDING WITHOUT LIMITATION, THE RELEASED EARNEST MONEY AND ALL EXTENSION FEES) SHALL BE IMMEDIATELY REFUNDED AND RETURNED TO BUYER, TOGETHER WITH ACCRUED INTEREST THEREON, WITHOUT THE NEED FOR SELLER'S CONSENT, AND SELLER SHALL REIMBURSE BUYER FOR ALL REASONABLE OUT-OF-POCKET EXPENSES AND COSTS INCURRED BY BUYER IN CONNECTION WITH ITS EFFORTS TO PURCHASE AND FINANCE THE PROPERTY; OR (II) BUYER MAY ENFORCE THE TERMS AND CONDITIONS OF THIS AGREEMENT AND EXERCISE ANY RIGHTS AND REMEDIES AVAILABLE TO BUYER, AT LAW AND IN EQUITY, INCLUDING WITHOUT LIMITATION AN ACTION FOR DAMAGES AND/OR SPECIFIC PERFORMANCE OF THIS AGREEMENT.

b. BUYER DEFAULT. IF BUYER FAILS TO PERFORM IN ACCORDANCE WITH THE TERMS OF THIS AGREEMENT, OR OTHERWISE BREACHES ANY OF THE TERMS, COVENANTS OR AGREEMENTS CONTAINED IN THIS AGREEMENT, AND SUCH FAILURE OR BREACH IS NOT CURED BY BUYER WITHIN FIFTEEN (15) DAYS AFTER SELLER'S DELIVERY TO BUYER OF WRITTEN NOTICE THEREOF, THEN, AS SELLER'S SOLE AND EXCLUSIVE REMEDY, SELLER MAY TERMINATE THIS AGREEMENT BY DELIVERING WRITTEN NOTICE THEREOF TO BUYER, THE EARNEST MONEY SHALL BE FORFEITED BY BUYER AND DELIVERED TO SELLER ALONG WITH ANY DUE DILIGENCE PERIOD EXTENSION FEES AND CLOSING DEADLINE EXTENSION FEES, TOGETHER WITH ACCRUED INTEREST THEREON, AS LIQUIDATED DAMAGES, AND NOT AS A PENALTY. SELLER ACKNOWLEDGES AND AGREES THAT THE EARNEST MONEY AND ALL EXTENSION FEES IS A FAIR AND EQUITABLE AMOUNT FOR SELLER TO RECEIVE SINCE SELLER WILL HAVE CHANGED ITS POSITION IN RELIANCE ON BUYER COMPLETING THE TRANSACTION HEREIN DESCRIBED, WILL HAVE HELD THE PROPERTY OFF THE MARKET FOR AN EXTENDED PERIOD OF TIME IN RELIANCE UPON BUYER'S ABILITY TO CLOSE THIS TRANSACTION AND THE DAMAGES SUSTAINED BY SELLER IN SUCH CASE WOULD NOT OTHERWISE BE REASONABLY ASCERTAINABLE. SELLER WAIVES THE RIGHT TO EXERCISE ANY OTHER RIGHTS AND REMEDIES AVAILABLE TO SELLER BECAUSE OF A DEFAULT BY BUYER, WHETHER AT LAW AND/OR IN EQUITY, INCLUDING WITHOUT LIMITATION, THE RIGHT TO SUE BUYER FOR ADDITIONAL DAMAGES OR SEEK SPECIFIC PERFORMANCE.

7. Seller's Covenants, Representations and Warranties. Seller covenants, represents and warrants to Buyer that:

a. Title. Seller is the owner of good and indefeasible fee simple title in and to the Property, and Seller has been the sole owner of the Property during the 40-month period preceding the Effective Date.

b. Authority; Enforceability. Seller has the capacity and authority to execute this Agreement and perform its obligations under this Agreement conditioned upon Buyer's

performance of its obligations. This Agreement constitutes a legal and valid binding obligation of Seller, enforceable against Seller in accordance with its terms. All action necessary to authorize Seller's execution (and execution by the individual executing this Agreement on behalf of Seller), delivery and performance of this Agreement has been taken and such action has not been rescinded or modified.

c. Hazardous Substances. Neither Seller nor to Seller's knowledge, any prior owner or occupant of the Property has: (i) caused or permitted, and Seller has received no notice and has no knowledge of the generation, manufacture, refinement, transportation, treatment, storage, deposit, release, salvage, installation, removal, disposal, transfer, production, burning or processing of Hazardous Substances (as hereinafter defined) on, under or about the Property or any adjacent properties; (ii) caused or permitted, and Seller has received no notice and has no knowledge of, the Release (as hereinafter defined) or existence of any Hazardous Substance on, under or affecting the Property or any adjacent properties; or (iii) caused or permitted, and Seller has received no notice and has no knowledge of, any substances or conditions on, under or affecting the Property or any adjacent properties which may support any claim or cause of action, whether by a governmental agency or any other person or entity, under any applicable federal, state or local law, rule, ordinance or regulation, including without limitation, those related to Hazardous Substances. For the purpose of this Agreement, the terms "Hazardous Substances" and "Release" shall have the same meaning as set forth in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. Sections 9601 *et seq.*; provided, however, that the definition of Hazardous Substances shall also include petroleum and related by-products, hydrocarbons, radon, asbestos, urea formaldehyde, polychlorinated biphenyl compounds and any other substance considered hazardous to humans or the environment.

d. Leases; Options. There are no outstanding written or oral leases, easements and/or other types of agreement in any way affecting the Property that are not recorded in the Real Property Records of Nueces County, Texas, (ii) no person or entity has any right with respect to all or any portion of the Property (whether by option to purchase, easement, right of first refusal, contract or otherwise) that may prevent or interfere with Buyer taking title to, and exclusive possession of, all of the Property at Closing, and (iii) Seller shall not enter into any new lease, easement or other contract with respect to the Property during the pendency of this Agreement that is not terminable upon demand without Buyer's prior written consent, which may be given or withheld by Buyer in Buyer's sole and absolute discretion.

e. No Notices. Seller has not received any notice of, and to the best of its knowledge, there are no (i) proposed special assessments, condemnation or changes in the roads adjacent to the Property; (ii) pending public improvements that will result in any charge being levied or assessed against, or a lien being created upon, the Property; or (iii) pending or threatened eminent domain or condemnation proceedings against or involving any portion of the Property or any adjacent parcel.

f. Access. Seller has not received any notice of any existing or proposed plans to widen, modify or realign any street adjoining the Property. Seller has no knowledge of any pending or threatened proceeding by any governmental authority, or any other fact or condition, which would limit or result in the termination of the Property's access to and from such public highways, streets and roads.

g. Utility Availability. Public water, sanitary and storm sewer, electricity, gas, and other required utilities (i) are available to the Property in quantities sufficient for the successful operation of the property for its intended purpose; (ii) enter the Property through adjoining public streets or, if passing through adjoining private land, do so in accordance with recorded public or private easements; and (iii) are serviced and maintained by the appropriate public or quasi-public entity.

h. Utility District. The Property is not situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services.

i. Pipelines. There are no transportation pipelines, including without limitation, pipelines for the transportation of natural gas, natural gas liquids, synthetic gas, liquefied petroleum gas, petroleum or a petroleum product or hazardous substance, located on, under or within the Property.

j. Owners' Association. The Property is not subject to mandatory membership in a property owners' association.

k. Litigation. There is no pending or threatened litigation, arbitration, administrative action or examination, claim or demand whatsoever relating to the Property; and no attachments, execution proceedings, liens, assignments or insolvency proceedings are pending or threatened against Seller or the Property or contemplated by Seller.

l. Performance under Leases and Service Contracts. During the pendency of this Agreement, Seller will perform its material obligations under all agreements that affect the Property.

m. Insurance. During the pendency of this Agreement, Seller shall maintain all insurance Seller was carrying on the Effective Date.

n. Exclusive Rights. In consideration of Buyer's efforts and expenses required to perform its review of the Property, Seller agrees that it will not (i) either directly or indirectly, offer to sell or solicit any offers to purchase or negotiate for the sale or disposition of the Property during the pendency of this Agreement; nor (ii) enter in an agreement with any party other than Buyer to purchase (including without limitation, options to purchase) any portion of the Property, or any other real property owned by Seller, if such third party intends to apply for Tax Credits (hereinafter defined) in connection with such property.

o. Foreign Person. Seller is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code of 1986, as amended.

Seller shall fully disclose to Buyer, immediately upon its occurrence, any change in facts, assumptions or circumstances of which Seller becomes aware prior to the Closing Date that may affect the representations and warranties set forth above. The representations and warranties of Seller contained herein shall survive the Closing and delivery of the Deed.

8. Miscellaneous.

a. Plans and Approvals. Buyer shall have the right to file, at Buyer's expense, any and all applications and plans necessary to obtain building permits, rezoning, subdivision (or the vacation of any existing subdivision or plat and/or any other agreement, assurance, approval or permit from any and all governmental authorities having jurisdiction over the Property that Buyer deems appropriate in connection with the intended purpose of the Property. Seller agrees to join in the execution of any application required in order to obtain any such agreement, assurance, permit or approval (or file such application individually if the relevant governmental authority shall so require) at no cost to Seller. Seller further agrees to cooperate with Buyer or its nominee in all respects, including without limitation, attending and giving favorable testimony at any hearings on the petitions or applications, meeting with and providing information to public and private utilities and governmental and quasi-governmental entities, and otherwise working to obtain the agreements, assurances, approvals and permits required by Buyer or its nominee without additional cost or obligation to Buyer or its nominee.

b. Notices and Deadline Dates. Any notice, request, demand, instruction or other document to be given or served hereunder or under any document or instrument executed pursuant to this Agreement shall be in writing and shall be (i) delivered personally, or (ii) sent or by overnight express courier, postage prepaid, or (iii) sent by facsimile or electronically (email), each addressed to the Parties at their respective addresses set forth above, and the same shall be effective upon receipt if delivered personally, by overnight courier or by facsimile or electronically (with respect to delivery by facsimile or electronically, upon the request by the sending party, the receiving party shall promptly provide confirmation of receipt). A Party may change its address for receipt of notices by service of a notice of such change in accordance herewith. If any deadline under this Agreement falls on a Saturday, Sunday or legal holiday (which for purposes of this Agreement shall be not be considered a "business day"), the deadline shall be extended to the next business day.

c. Attorneys' Fees. In the event either Party brings an action at law or other proceeding permitted under the terms of this Agreement against the other Party in order to enforce or interpret any of the terms, covenants or conditions hereof or any instrument executed pursuant to this Agreement or by reason of any breach or default hereunder or thereunder, the Party prevailing in any such action or proceeding shall be paid all reasonable costs and expenses, including without limitation reasonable attorneys' fees, by the non-prevailing Party.

d. Assignment: Binding Agreement. Seller may not assign this Agreement without the written consent of Buyer. Buyer may assign this Agreement or any interest herein without the consent of Seller to an entity owned by, in common ownership with, or managed by Buyer. In the event of such an assignment of this Agreement, the assignor shall be released from any and all of the assignor's obligations under this Agreement, provided the assignee agrees in writing to be fully bound by the terms and conditions of this Agreement as if such assignee had been the original Party hereunder. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, legal representatives, successors and permitted assignees. This Agreement constitutes the entire agreement between the Parties, and supersedes any and all prior agreements, arrangements and understandings between the Parties. This Agreement may only be amended by a written agreement executed by all of the Parties.

e. BROKERS AND COMMISSIONS. BUYER AND SELLER REPRESENT AND WARRANT TO EACH OTHER THAT NEITHER HAS DEALT WITH A BROKER, AGENT OR OTHER PERSON IN CONNECTION WITH THIS TRANSACTION AND NO SALES COMMISSION WILL BE PAID BY SELLER OR BUYER. SELLER AND BUYER EACH INDEMNIFY THE OTHER AGAINST, AND SHALL HOLD EACH OTHER HARMLESS FROM, ANY AND ALL SUITS, CLAIMS, DEMANDS, JUDGMENTS, DAMAGES, COSTS AND EXPENSES OF OR FOR ANY FEES OR COMMISSIONS WHICH ARE THE RESPONSIBILITY OF THE INDEMNIFYING PARTY, AND SHALL PAY ALL COSTS OF DEFENDING ANY ACTION OR LAWSUIT BROUGHT TO RECOVER ANY FEES OR COMMISSIONS INCURRED BY THE OTHER, INCLUDING REASONABLE ATTORNEYS' FEES.

f. Effect of Termination. This Agreement shall be void and of no further force and effect upon any proper termination under the terms hereof (other than terms herein that specifically provide that they survive the termination of this Agreement).

g. Multiple Counterparts. This Agreement may be executed in one or more counterparts, and all so executed shall constitute one and the same agreement, binding upon the Parties, and notwithstanding that all of the Parties are not signatories to the same counterparts.

h. Time of the Essence. Time is of the essence of this Agreement and every provision hereof.

i. CHOICE OF LAW. THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE UNITED STATES OF AMERICA AND THE INTERNAL LAWS OF THE STATE OF TEXAS, WITHOUT REGARD TO ITS CHOICE AND CONFLICT OF LAW PRINCIPLES. VENUE AND JURISDICTION FOR ALL CLAIMS UNDER THIS AGREEMENT SHALL BE EXCLUSIVELY IN NUECES COUNTY, TEXAS.

j. Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable, and this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part of this Agreement, and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there shall be added automatically as a part of this Agreement, a legal, valid and enforceable provision that is as similar in terms to such illegal, invalid or unenforceable provision as is possible.

k. Complete Understanding. This Agreement represents the complete understanding between the Parties as to the subject matter hereof and supersedes all prior negotiations, statements and agreements, either written or oral, between the Parties. No inducements, representations, statements or agreements have been made or relied upon in the making of this Agreement, except those specifically set forth in this Agreement. Neither Party has any right to rely on any other prior or contemporaneous statements and/or agreements made by anyone concerning this Agreement that are not set forth herein.

9. Texas Disclosures. By its signature to this Agreement, Buyer hereby acknowledges its

receipt of the following notices at or before the execution of this Agreement:

a. Notice Regarding Possible Liability for Additional Taxes. If for the current ad valorem tax year the taxable value of the Property that is the subject of this Agreement is determined by a special appraisal method that allows for appraisal of the Property at less than its market value, Buyer 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 the 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.

b. Notice Regarding Possible Annexation. If the Property that is the subject of this Agreement is located outside the limits of a municipality, the Property may now or later be included in the extraterritorial 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 extraterritorial jurisdiction. To determine if the Property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, Buyer should contact all municipalities located in the general proximity of the Property for further information.

c. Property Located in a Certificated Service Area of a Utility Service Provider. The Property 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 the Property is located in a certificated area there may be special costs or charges that Buyer will be required to pay before Buyer 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 the Property. Buyer is advised to determine if the Property is in a certificated area and contact the utility service provider to determine the cost that Buyer will be required to pay and the period, if any, that is required to provide water or sewer service to the Property.

d. Notice Regarding Title. The Texas Real Estate License Act requires a real estate agent to advise Buyer that he should have an attorney examine an abstract of title to the Property being purchased; or a title insurance policy should be obtained. Notice to that effect is hereby given to Buyer.

10. Tax Credit Provisions. Notwithstanding anything to the contrary set forth in this Agreement or otherwise:

a. Tax Credits. The Parties hereby acknowledge that Buyer intends to (i) apply for, syndicate and sell certain low-income housing tax credits (whether under state or federal law, collectively, "Tax Credits") with the assistance of the appropriate housing agency of the state in which the Land is located (the "Housing Agency"); and that Buyer's intended use of the Property is not viable unless Buyer is successful in doing so.

b. Seller Cooperation. Seller hereby agrees to assist Buyer, at Buyer's sole cost and expense, in obtaining and submitting such information as is necessary to apply for or obtain the Tax Credits to the extent such information is available to Seller and not to

Buyer.

[Signatures begin on the next page]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

Seller: Corpus Christi Regional Transportation Authority

Date: _____

By: _____

Name: _____

Title: _____

Buyer: Housing and Community Services, Inc.
(dba Prospera Housing Community Services)
a Texas non-profit corporation

Date: _____

By: _____

Name: Gilbert M. Piette

Title: Executive Director

TITLE COMPANY'S ACCEPTANCE AND RECEIPT

By signing this Acceptance and Receipt, the Title Company (a) acknowledges that it has received a copy of this Agreement executed by both Buyer and Seller, (b) agrees to act as escrow agent hereunder, (c) acknowledges that it has received from Buyer the sum of \$40,000.00 constituting Buyer's deposit of the Earnest Money hereunder, which the Title Company has deposited into one of its federally insured interest bearing accounts, and (d) acknowledges that it has received from Buyer the sum of \$1,000.00 constituting Buyer's payment of the Independent Consideration hereunder. The Title Company shall likewise deposit any additional amounts it receives constituting Earnest Money into a federally insured interest bearing account.

SAN JACINTO TITLE SERVICES OF TEXAS

By: _____
Name: _____
Title: _____

Date: _____, 2019

EXHIBIT A

Final Legal Description to be provided by Survey as detailed in the Purchase and Sale Agreement.