

After Recording, Return To

Forney Economic Development Corporation
P.O. Box 826
101 E. Main St.
Forney, Texas
Attention: Warren Ketteman

THIRD CORRECTION OF DEED WITHOUT WARRANTY

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

Effective Date: July 9, 2015

Grantor: Forney Economic Development Corporation, a Texas Non-Profit Corporation

Grantee: LCG Highway 80, LLC, a Texas Limited Liability Company

Grantee's Address: 2301 Cedar Springs, Suite 200
Dallas, Texas 75201

Attention: Will Tolliver, Managing Director

Property: That certain property situated in Kaufman County, Texas, more particularly described in Exhibit "A" attached hereto and made a part hereof; together with all buildings, fixtures and other real property improvements located on said real property; and the benefits and appurtenances on or appertaining to said real property and improvements; SAVE AND EXCEPT, however, there is excepted and reserved herefrom all of Grantor's right, title and interest, if any, in and to all of the oil, gas, sulfur and other minerals, of every kind and character, in, on, under and that may be produced from the property described in Exhibit "A", but Grantor waives all rights of ingress and egress to the surface thereof for the purpose of exploring, developing, mining or drilling for same, provided, however, that operations for exploration or recovery of any such minerals shall be permissible so long as all surface operations in connection therewith are located at a point outside of said property.

[Access to the highway facility from the land will not be permitted as shown on Exhibit "A".]

Permitted Exceptions: Anything herein to the contrary notwithstanding, this conveyance is made subject to the rights of any and all existing public utilities or common carriers in accordance with V.T.C.A., Transportation Code, Chapter 202, Subchapter B, Section 202.02. Any required adjustment will be at no cost to Grantor. In addition, this conveyance is subject to all matters of public record and to all easements, leases, agreements or licenses, or other interests which affect the property, and to any matter which would be disclosed by title examination, survey, investigation or inquiry, including but not limited to the rights of parties in possession.

BY THE ACCEPTANCE OF THIS DEED, GRANTEE ACKNOWLEDGES AND AGREES THAT GRANTEE HAS THOROUGHLY INSPECTED AND EXAMINED THE PROPERTY TO THE EXTENT DEEMED NECESSARY BY THE GRANTEE IN ORDER TO ENABLE THE GRANTEE

TO EVALUATE THE PURCHASE OF THE PROPERTY, GRANTEE REPRESENTS THAT GRANTEE IS RELYING SOLELY ON GRANTEE'S OWN EXPERTISE AND THAT OF ITS CONSULTANTS, AND THAT GRANTEE HAS CONDUCTED SUCH INSPECTIONS AND INVESTIGATIONS OF THE PROPERTY, INCLUDING, BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AND IS RELYING UPON SAME, AND HEREBY ASSUMES THE RISK OF ANY ADVERSE MATTERS, INCLUDING, BUT NOT LIMITED TO ADVERSE PHYSICAL AND ENVIRONMENTAL CONDITIONS THAT MAY NOT HAVE BEEN REVEALED BY GRANTEE'S INSPECTIONS AND INVESTIGATIONS. GRANTEE FURTHER ACKNOWLEDGES THAT GRANTEE IS ACQUIRING THE PROPERTY ON AN "AS IS, WHERE IS" AND "WITH ALL FAULTS" BASIS, WITHOUT REPRESENTATIONS, WARRANTIES, OR COVENANTS, EXPRESS OR IMPLIED, OF ANY KIND OR NATURE. GRANTEE HEREBY WAIVES AND RELINQUISHES ALL RIGHTS AND PRIVILEGES ARISING OUT OF, OR WITH RESPECT OR IN RELATION TO, ANY REPRESENTATIONS, WARRANTIES, OR COVENANTS, WHETHER EXPRESS OR IMPLIED, WHICH MAY HAVE BEEN GIVEN, OR WHICH MAY HAVE BEEN DEEMED TO HAVE BEEN MADE OR GIVEN, BY GRANTOR. GRANTEE HEREBY ASSUMES ALL RISK AND LIABILITY (AND AGREES THAT GRANTOR SHALL NOT BE LIABLE FOR ANY SPECIAL, DIRECT, INDIRECT, CONSEQUENTIAL OR OTHER DAMAGES) RESULTING OR ARISING FROM GRANTEE'S USE, MAINTENANCE, REPAIR, OR OPERATION OF THE PROPERTY.

WITHOUT LIMITING THE GENERAL PROVISIONS ABOVE IT IS UNDERSTOOD AND AGREED THAT GRANTOR IS NOT MAKING AND SPECIFICALLY DISCLAIMS ANY WARRANTIES OR REPRESENTATIONS OF ANY KIND OR CHARACTER, EXPRESS OR IMPLIED, AS TO (a) MATTERS OF TITLE; (b) ZONING; (c) TAX CONSEQUENCES; (d) PHYSICAL OR ENVIRONMENTAL CONDITIONS; (e) AVAILABILITY OF ACCESS, INGRESS OR EGRESS; (f) OPERATING HISTORY OR PROJECTIONS; (g) VALUATION; (h) AVAILABILITY AND ADEQUACY OF UTILITIES; (i) GOVERNMENTAL APPROVALS; (j) GOVERNMENTAL REGULATIONS OR ANY OTHER MATTER OR THING RELATING TO OR AFFECTING THE PROPERTY, INCLUDING WITHOUT LIMITATION: (1) THE VALUE, CONDITION, MERCHANTABILITY, MARKETABILITY, PROFITABILITY, SUITABILITY OR FITNESS OF THE PROPERTY FOR A PARTICULAR USE OR PURPOSE; (2) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO ANY OF THE PROPERTY; AND (3) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY. GRANTEE FURTHER EXPRESSLY ACKNOWLEDGES AND AGREES THAT GRANTOR IS NOT REPRESENTING OR WARRANTING THAT ANYTHING CAN OR WILL BE ACCOMPLISHED THROUGH GRANTEE'S OR GRANTOR'S EFFORTS WITH REGARD TO THE PLANNING, PLATTING OR ZONING PROCESS OF ANY GOVERNMENTAL AUTHORITIES, BOARDS OR ENTITIES, GRANTEE FURTHER ACKNOWLEDGES THAT GRANTOR HAS NOT WARRANTED, AND DOES NOT HEREBY WARRANT, THAT THE PROPERTY NOW OR IN THE FUTURE WILL MEET OR COMPLY WITH THE REQUIREMENTS OF ANY SAFETY CODE, ENVIRONMENTAL LAW OR REGULATION OF ANY STATE OR FEDERAL AUTHORITY OR JURISDICTION.

This Deed Without Warranty is expressly made by Grantor and accepted by Grantee without any warranty of title of any kind, oral or written, express or implied, whether existing by common law or by statute or any other manner. Grantee expressly agrees that the implied covenants set forth in Section 5.023 of the Texas Property Code are not applicable to this Deed Without Warranty.

For \$10.00 and other valuable consideration, the receipt and sufficiency of which is acknowledged, Grantor has GRANTED, SOLD AND CONVEYED and by these presents does GRANT, SELL AND CONVEY unto Grantee all of Grantor's right, title and interest in and to the Property, and the

benefits and appurtenances on or appertaining thereto, TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in any wise belonging unto Grantee and Grantee's heirs, executors, administrators, successors and/or assigns forever, subject to the Permitted Exceptions.

This Third Correction of Deed Without Warranty is made in place of and to correct a Deed Without Warranty from Grantor to Grantee dated July 9, 2015, and recorded at Volume 2015, Page 0012858, Deed Records, Kaufman County, Texas and that Correction Deed effective on the same date, but signed on February 16, 2016, recorded at Volume 2016, Page 0003057, which previously corrected the July 9, 2015 Deed, and that Second Correction of Deed Without Warranty effective on July 9, 2015, but signed on June 21, 2016, recorded at Volume 5071, Page 11, Document Number 2016-0011938 (collectively referred to as the "Prior Deed"). The Prior Deed contained an inaccurate and ambiguous description of the parties' agreement with respect to the "Fee Simple Determinable Condition" or "Conveyance Conditions" referenced therein. All references to the "Fee Simple Determinable Condition" or "Conveyance Condition" in the Prior Deed are hereby deleted, and the following shall be substituted therefore:

On or before June 30, 2018, Grantee shall obtain and deliver to Grantor:

- (i) Full construction building permits for the construction of two (2) restaurant tenancies, including all vertical improvements therefore on the Property; and
- (ii) Copies of fully executed leases for the above-referenced two (2) tenancies (leases must be with third parties unaffiliated with Grantee).

The immediately preceding items (i) and (ii) are collectively referred to herein as the "Conveyance Conditions."

If the Conveyance Conditions are not timely satisfied, Grantor shall have a right of reverter hereunder which may be exercised, at Grantor's option, by written notice to Grantee delivered no later than 5:00 p.m. (CST) on July 31, 2018. If Grantor's right of reverter is timely and properly exercised, ownership of the Property shall automatically revert to Grantor without the necessity of any further act on the part of Grantor other than Grantor's payment of the Reversion Fee (as defined in Section 1.6(a)(ii) of that certain Purchase and Sale Agreement dated as of June 12, 2015, by and between Grantor, as Seller, and Grantee, as Buyer (the "Contract"), and recordation of the Escrow Deed in accordance with the Escrow Agreement (as defined in the Contract). Grantor and Grantee agree that references in the Contract and the Escrow Agreement to the "Fee Simple Determinable Condition(s)" shall hereafter mean and refer to the "Conveyance Conditions" as defined herein.

Grantor's right of reverter hereunder shall automatically expire and shall be of no further force or effect upon the earlier to occur of (i) 5:00 p.m. (CST) on July 31, 2018, if Grantor has not timely and properly exercised its right of reverter in accordance with the terms hereof, or (ii) the date of Grantee's timely and complete delivery to Grantor of documentation evidencing satisfaction of the Conveyance Conditions.

The Conveyance Conditions and Grantor's right of reverter hereunder shall be additional Permitted Exceptions.

This Third Correction of Deed Without Warranty is made to correct the aforementioned errors and ambiguity and in all other respects confirms the Prior Deed, and is accepted and agreed to by Grantee as a replacement of the Prior Deed.

When the context requires, singular nouns and pronouns include the plural. Executed on the date of the acknowledgment below, but effective as of the Effective Date set forth above.

GRANTOR:

FORNEY ECONOMIC DEVELOPMENT CORPORATION,
a Texas Non-Profit Corporation

By: Joe Dan McBeth
Joe Dan McBeth, Board President

GRANTEE:

LCG HIGHWAY 80, LLC,
a Texas Limited Liability Company

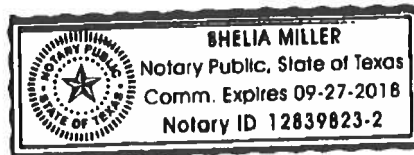
By: Will Tolliver
Will Tolliver, Managing Director

STATE OF TEXAS §
 §
COUNTY OF KAUFMAN §

This instrument was acknowledged before me this 20th day of February 2017, by Jo Dan McBeth, Board President of the Forney Economic Development, Grantor herein, a Texas non-profit corporation.

Shelia Miller
Notary Public, State of Texas

My Commission Expires:
9/27/2018



STATE OF TEXAS §
 §
COUNTY OF Kaufman §

This instrument was acknowledged before me this 20th day of February 2017, by Will Tolliver, Managing Director of LCG Highway 80, LLC, Grantee herein, a Texas limited liability company, on behalf of said limited liability company.

Shelia Miller
Notary Public, State of Texas

My Commission Expires:
9/27/2018

