



RESOLUTION NO. 20151027-03

A RESOLUTION AUTHORIZING THE SALE OF 2.518 ACRES TO REG NEW BOSTON, LLC AND AUTHORIZING EXECUTIVE DIRECTOR TO EXECUTE DOCUMENTS

WHEREAS, TexAmericas Center is a political subdivision of the State of Texas with the powers and authorities specified in Chapter 3503 of the Special District Local Laws Code of the State of Texas; and

WHEREAS, REG New Boston, LLC desires to purchase a tract of 2.518 acres adjacent to its existing facility; and

WHEREAS, the parties have negotiated the terms of such a sale including a purchase price of **\$37,770.00** with the Purchaser to pay all costs and expenses relating to the transactions;

NOW, THEREFORE, BE IT RESOLVED, that TexAmericas Center enter into a Contract with REG New Boston, LLC to sell a 2.518 acre tract for a purchase price of **\$37,770.00** with the Purchaser to pay all costs and expenses relating to the transaction; and

BE IT FURTHER RESOLVED, that Scott Norton, Executive Director/CEO shall be and he is hereby authorized to execute a Real Estate Contract to document the transaction upon the terms as substantially set forth in the Real Estate Contract attached hereto as Exhibit "A"; and

BE IT FURTHER RESOLVED, that Scott Norton, Executive Director/CEO shall be and he is hereby authorized to execute any and all documents necessary to consummate the transaction including the Special Warranty Deed and all closing documents.

PASSED and APPROVED this 27th day of October, 2015.


Denis Washington, Chairman of the Board

ATTEST:


Boyd Sartin, Secretary/Treasurer

ATTACHMENT: REAL ESTATE CONTRACT—EXHIBIT A

PREPARED IN THE OFFICE OF:
JORDAN LAW FIRM, L.L.P.
#4 Woodmont Crossing
Texarkana, Texas 75503

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

TEXAMERICAS CENTER
REAL ESTATE CONTRACT
(Commercial Unimproved Land)

STATE OF TEXAS

COUNTY OF BOWIE

This Contract of Sale is made by and between TEXAMERICAS CENTER, of Bowie County, Texas (hereinafter referred to as "Seller"), and REG NEW BOSTON, LLC, of Bowie County, Texas (hereinafter referred to as "Purchaser"), upon the terms and conditions set forth herein.

ARTICLE I
PURCHASE AND SALE

Seller hereby sells and agrees to convey, and Purchaser hereby purchases and agrees to pay for, the tract of land more particularly described as follows:

All that certain lot, tract or parcel of land lying and situated in the Jonathan Collum Headright Survey, Abstract 109, Bowie County, Texas, being part of that certain tract of land described as 765.5 acres in the deed without warranty from United States of America to Red River Redevelopment Authority, now known as TexAmericas Center, dated March 30, 1999, recorded in Volume 3072, Page 161 of the Real Property Records of Bowie County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2 inch steel rod (control monument), capped RHALL RPLS 2001, found for a corner, the Southwest Corner of that certain tract of land described as 19.975 acres in the deed from North Texas Bio Energy, LLC to Reg New Boston, LLC, dated October 26, 2012, recorded

in Volume 6327, Page 308 of the Real Property Records of Bowie County, Texas, lying in the North line of Texas Avenue, said corner bears North 86 degrees 23 minutes 12 seconds East (basis of bearings) a distance of 1093.17 feet, to a 1/2 inch steel rod (control monument), found for a corner:

THENCE South 86 degrees 23 minutes 12 seconds West a distance of 176.02 feet along the North line of the said Texas Avenue, to a 1/2 inch steel rod, capped MTG 101011-00, set for a corner, lying in the North line of the said Texas Avenue, said corner being 25.00 feet East and perpendicular to an existing railroad spur track;

THENCE North 03 degrees 36 minutes 11 seconds West a distance of 189.25 feet, 25.00 feet East and perpendicular to an existing railroad spur track, to a 1/2 inch steel rod, capped MTG 101011-00, set for a corner, at the beginning of a circular curve to the right, tangent to the said line;

THENCE in a Northeasterly direction along the arc of the said circular curve a distance of 894.69 feet, with a delta angle of 79 degrees 15 minutes 24 seconds, a radius of 646.79 feet, a chord bearing of North 36 degrees 01 minutes 31 seconds East, and a chord distance of 825.05 feet, to a 1/2 inch steel rod, capped MTG 101011-00, set for a corner, at the end of the said circular curve;

THENCE North 75 degrees 39 minutes 13 seconds East, tangent to the said circular curve, 25.00 feet East and perpendicular to an existing railroad spur track, a distance of 22.00 feet, to a 1/2 inch steel rod, capped MTG 101011-00, set for a corner, at the beginning of a circular curve to the right, tangent to the said line;

THENCE in a Northeasterly direction along the arc of the said circular curve a distance of 86.03 feet, with a delta angle of 2 degrees 47 minutes 32 seconds, a radius of 1765.32 feet, a chord bearing of North 77 degrees 02 minutes 59 seconds East, and a chord distance of 86.02 feet, to a 1/2 inch steel rod, capped MTG 101011-00, set for a corner, at the end of the said circular curve;

THENCE North 78 degrees 26 minutes 45 seconds East, tangent to the said circular curve, 25.00 feet East and perpendicular to an existing railroad spur track, a distance of 75.63 feet, to a 1/2 inch steel rod, capped MTG 101011-00, set for a corner, at the beginning of a circular curve to the right, tangent to the said line;

THENCE in a Northeasterly direction along the arc of the said circular curve a distance of 133.73 feet, with a delta angle of 7 degrees 58 minutes 54 seconds, a radius of 959.96 feet, a chord bearing of North 82 degrees 26 minutes 12 seconds East, and a chord distance of 133.62 feet, to a 1/2 inch steel rod, capped MTG 101011-00, set for a corner, at the end of the said circular curve;

THENCE North 86 degrees 25 minutes 39 seconds East, tangent to the said circular curve, 25.00 feet East and perpendicular to an existing railroad spur track, a distance of 292.97 feet, to a 1/2 inch steel rod, capped MTG 101011-00, set for a corner;

THENCE South 03 degrees 37 minutes 05 seconds East a distance of 50.00 feet, to a 1/2 inch steel rod, capped MTG 101011-00, set for a corner, lying in the North line of the said 19.975 acre tract, said corner bears North 86 degrees 25 minutes 39 seconds East a distance of 99.94 feet, to a 1/2 inch steel rod, found for a corner, the Northeast Corner of the said 19.975 acre tract, the Northwest Corner of that certain tract of land described as 0.022 acres in the deed from North Texas Bio Energy, LLC to Reg New Boston, LLC, dated October 26, 2012, recorded in Volume 6327, Page 305 of the Real Property Records of Bowie County, Texas;

THENCE South 86 degrees 25 minutes 39 seconds West, at a distance of 272.97 feet passing a 1/2 inch steel rod, capped RHALL RPLS 2001, found for a corner, lying in the North line of the said 19.975 acre tract, continuing in all a distance of 293.01 feet along the North line of the said 19.975 acre tract, to a 1/2 inch steel rod, capped MTG 101011-00, set for a corner, at the beginning of a circular curve to the left, tangent to the said line;

THENCE in a Southwesterly direction along the arc of the said circular curve a distance of 126.66 feet, with a delta angle of 7 degrees 58 minutes 54 seconds, a radius of 909.96 feet, a chord bearing of South 82 degrees 26 minutes 12 seconds West, and a chord distance of 126.66 feet, to a 1/2 inch steel rod, capped MTG 101011-00, set for a corner, at the end of the said circular curve;

THENCE South 78 degrees 26 minutes 45 seconds West, tangent to the said circular curve, a distance of 75.63 feet along the North line of the said 19.975 acre tract, to a 1/2 inch steel rod, capped MTG 101011-00, set for a corner, at the beginning of a circular curve to the left, tangent to the said line;

THENCE in a Southwesterly direction along the arc of the said circular curve a distance of 83.60 feet, with a delta angle of 2 degrees 47 minutes 32 seconds, a radius of 1715.32 feet, a chord bearing of South 77 degrees 02 minutes 59 seconds West, and a chord distance of 83.59 feet, to a 1/2 inch steel rod, capped MTG 101011-00, set for a corner, at the end of the said circular curve;

THENCE South 75 degrees 39 minutes 13 seconds West, tangent to the said circular curve, a distance of 22.00 feet along the North line of the said 19.975 acre tract, to a 1/2 inch steel rod, capped MTG 101011-00, set for a corner, at the beginning of a circular curve to the left, tangent to the said line;

THENCE in a Southwesterly direction along the arc of the said circular curve a distance of 710.79 feet, with a delta angle of 68 degrees 14 minutes 28 seconds, a radius of 596.79 feet, a chord bearing of South 41 degrees 31 minutes 59 seconds West, and a chord distance of 669.52

feet. to a 1/2 inch steel rod, capped MTG 101011-00, set for a corner, at the end of the said circular curve;

THENCE South 38 degrees 22 minutes 07 seconds East a distance of 98.53 feet along the West line of the said 19.975 acre tract, to a 1/2 inch steel rod, capped MTG 101011-00, set for a corner, at the beginning of a circular curve to the right, tangent to the said line;

THENCE in a Southeasterly direction along the arc of the said circular curve a distance of 166.90 feet, with a delta angle of 30 degrees 58 minutes 36 seconds, a radius of 308.70 feet, a chord bearing of South 22 degrees 52 minutes 49 seconds East, and a chord distance of 164.87 feet, to a 1/2 inch steel rod, found for a corner, at the end of the said circular curve;

THENCE South 07 degrees 23 minutes 31 seconds East, tangent to the said circular curve, a distance of 66.83 feet along the West line of the said 19.975 acre tract, to the point of beginning and containing 2.518 acres of land, at the time of this survey.

Together with non-exclusive easement for ingress and egress over and across the following described tract:

All that certain tract or parcel of land situated in the Charles Collum Headright Survey A-108 and the Jonathan Collum Headright Survey A-109, Bowie County, Texas, being a portion of a certain tract of land designated as Tract No. 501 L.H. Griffin, in a deed from L.H. Griffin, et ux. to U.S.A. dated March 30, 1942 of record in Volume 188, page 342, Deed Records of Bowie County, Texas, and a portion of a certain called 229 acre tract of land, being the first mentioned tract in a deed from Mrs. Ruby Neil Hart to U.S.A. dated May 9, 1942, of record in Volume 190, Page 372, Deed Records of Bowie County, Texas, and a portion of a certain tract of land designated as Tract No. 2, in a deed from E.M. Mahone, et ux. to U.S.A. dated April 27, 1942, of record in Volume 192, page 92, Deed Records of Bowie County, Texas, subject tract being more particularly described by metes and bounds as follows:

COMMENCING at a point at the Southeast corner of the Jonathan Collum Headright Survey A-109, said point being at an ell corner of said Charles Collum A-108;

THENCE: N 00° 18' 22" W. with the dividing line between said Collum Headright Surveys,

1826.91 feet to a 1/2 inch iron pin set for corner on the South side of an existing street known as Texas Avenue, inside the bounds of the former Red River Army Depot, said point being the POINT OF BEGINNING for the herein described tract of land;

THENCE: N 86° 23' 12" E. 30.00 feet South of and parallel to the center of said Texas

Avenue, 1077.63 feet to a 1/2 inch iron pin set for corner in a fence line:

THENCE: N 03° 49' 13" W, with a fence line, 60.00 feet to a 1/2 inch iron pin set for corner on the North side of said Texas Avenue;
THENCE: S 86° 23' 12" W, 30.00 feet North of and parallel to the center of said Texas Avenue, 5800.00 feet to a 1/2 inch iron pin set for corner on the East side of a road leading to the main entrance of said Red River Army Depot;
THENCE: N 03° 32' 11" W, 30.00 feet East of and parallel to the center of said main entrance road at 937.29 feet past the South right-of-way line of the Texas and Pacific Railroad, and continuing in all a total distance of 1037.29 feet to a point for corner on the South right-of-way line of U.S. Highway No. 82;
THENCE: S 86° 21' 50" W, with the South right-of-way line of U.S. Highway No. 82, 60.00 feet to a point on the West side of said main entrance road;
THENCE: S 03° 32' 11" E, 30.00 feet West of and parallel to said main entrance road at 100.00 feet past the South right-of-way line of said Texas and Pacific Railroad, and continuing in all a total distance of 1097.27 feet to a 1/2 inch iron pin set for corner on the South side of said Texas Avenue;
THENCE: N 86° 23' 12" E, 30.00 feet South of and parallel to the center of said Texas Avenue, 4782.67 feet to the PLACE OF BEGINNING and containing 9.501 acres of land, more or less.

ARTICLE II PURCHASE PRICE

2.01. Amount of Purchase Price. The purchase price for said property shall be the sum of Thirty Seven Thousand Seven Hundred Seventy Dollars (\$37,770.00).

2.02. Payment of Purchase Price. The purchase price shall be payable as follows:

(a) Payable at closing in cash shall be the amount of Thirty Seven Thousand Seven Hundred Seventy Dollars (\$37,770.00).

ARTICLE III PURCHASER'S OBLIGATIONS

3.01. Conditions to Purchaser's Obligations. The obligations of Purchaser hereunder to consummate the transactions contemplated hereby are subject to the satisfaction of each of the following conditions (any of which may be waived in whole or in part by Purchaser at or prior to the closing).

3.02. Acceptability of Financing. Intentionally deleted.

3.03. Inspection and Feasibility Studies. Intentionally deleted.

3.04. Preliminary Title Report. Within thirty (30) days after the date hereof, Seller, at Purchaser's sole cost and expense, shall have caused the Title Company to issue a preliminary title report accompanied by copies of all recorded documents relating to the easements, rights-of-way, liens, etc., affecting the property. Purchaser shall give Seller written notice on or before the expiration of ten (10) days after it receives the title report that the condition of title as set forth in such title binder is or is not satisfactory, and in the event Purchaser states that the condition is not satisfactory, Seller shall promptly undertake to eliminate or modify all such unacceptable matters to the reasonable satisfaction of Purchaser. In the event Seller is unable or unwilling to do so within twenty (20) days after receipt of written notice, Purchaser may terminate this Agreement by giving written notice to Seller within ten (10) days thereafter. Purchaser's failure to give Seller such written notice shall be deemed to be Purchaser's acceptance of condition of title and any objection thereto shall be deemed to have been waived for all purposes.

3.05. Survey. Purchaser has been furnished with a copy of the survey of the Property by MTG Engineers and Surveyors dated June 25, 2015. Purchaser shall give Seller written notice on or before the expiration of ten (10) days after it receives the title report that the condition of the survey is or is not satisfactory, and in the event Purchaser states that the condition is not satisfactory, Seller shall promptly undertake to eliminate or modify all such unacceptable matters to the reasonable satisfaction of Purchaser. In the event Seller is unable or unwilling to do so within twenty (20) days after receipt of written notice, Purchaser may terminate this Agreement by giving written notice to Seller within ten (10) days thereafter. Purchaser's failure to give Seller such written notice shall be deemed to be Purchaser's acceptance of the survey and any objection thereto shall be deemed to have been waived for all purposes.

3.06. Seller's Compliance. Seller shall have performed, observed and complied with all of the covenants, agreements and conditions required by this Agreement to be performed, observed and complied with by them prior to or as of the closing.

3.07. Termination of Contract. In the event that Purchaser elects to terminate this Agreement as provided in this Article III, Purchaser shall so notify Seller in writing within the time period specified, and in such event, the Escrow Deposit as recited herein (excluding the Independent Consideration) shall be returned to the Purchaser and this Agreement shall be null and void.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF SELLER

Seller hereby represents and warrants to Purchaser as follows, which representations and warranties shall be deemed made by Seller to Purchaser also as of the closing date:

(1) There are no parties in possession of any portion of the property as lessees, tenants at sufferance or trespassers other than Purchaser;

(2) There is no pending or threatened condemnation or similar proceeding or assessment affecting the property, or any part thereof, nor to the best knowledge and belief of Seller is any such proceeding or assessment contemplated by any governmental authority;

(3) Seller has to Seller's knowledge and belief complied with all applicable laws, ordinances, regulations, statutes, rules and restrictions relating to the property or any part thereof;

(4) The property shall have full and free access to and from public highways, streets or roads pursuant to the easement described in Article I, and to the best knowledge of Seller, there is no pending or threatened governmental proceeding that would impair or result in the termination of this access.

(5) There are water, sewer, gas and electricity lines which are in the vicinity of, but do not necessarily adjoin the property. Purchaser acknowledges that it shall be responsible for all costs to extend said utilities to the property and for all costs of connecting to the systems, metering the utilities, and extending the lines to the property.

ARTICLE V PROPERTY CONDITION

5.01. Property Condition – Seller's Repairs. Subject to Purchaser's rights under paragraph 3.03, and further subject to Seller's obligations under paragraph 6.01, Purchaser accepts the property in its present condition "AS IS", "WHERE IS" and "WITH ALL FAULTS" and acknowledges that Seller provides no warranty as to the condition of the property (except as to title) or the suitability thereof for Purchaser's intended purposes.

5.02. Purchaser's Repairs. Purchaser shall pay for any repairs required by Purchaser or Purchaser's lender.

5.03. Seller's Disclosure of Property Condition. Purchaser acknowledges that there are no residential improvements on the Property, and therefore Seller is not required to give Purchaser the Disclosure Form required by Texas Property Code, Section 5.008.

ARTICLE VI CLOSING

The closing shall be held at the office of STEWART TITLE CO., 5402 Plaza Drive Texarkana, Bowie County, Texas, on or before December 15, 2015, or as soon thereafter as all objections to title or survey are removed, but in no event later than December 31, 2015.

6.01. Seller's Obligations. At the closing, Seller shall

(A) deliver to Purchaser a duly executed and acknowledged Special Warranty Deed conveying good and indefeasible title in fee simple to all of the Property, free and clear of any and all liens, encumbrances, conditions, easements, assessments and restrictions except for the following "Permitted Exceptions":

- (1) Reservation by Seller of assignable easements twenty-five feet (25') in width along the South boundary of the Property for utility lines;
- (2) General real estate taxes for the year of closing and subsequent years not yet due and payable;
- (3) Utility Easements affecting the Property;
- (4) Flood Plain regulations applicable to the Property;
- (5) Mineral reservations or mineral conveyances by prior owners and any outstanding oil, gas or mineral leases;
- (6) All matters which the Title Company recites as exceptions to title or which are shown on the survey, if Purchaser does not make timely objection as provided in Section 3.04 and 3.05 hereof;
- (7) Easements, rights of way, building set back lines, line of site clear zone, and all other matters shown in the Army Deed recorded in Volume 3072, Page 161 of the Real Property Records of Bowie County, State of Texas.
- (8) Restrictions of Record in Volume 3072, Page 161, of the Real Property Records of Bowie County, State of Texas.
- (9) Exceptions and restrictions set forth in Exhibit "A" attached hereto which shall be incorporated into the deed from Seller to Purchaser.
- (10) Any exceptions approved by Purchaser pursuant to Article III hereof;
- (11) Any exceptions approved by Purchaser in writing; and

(B) deliver to Purchaser a Texas Owner's Title Policy upon a form approved by the Texas Department of Insurance at Purchaser's sole expense, issued by Stewart Title of Texarkana (the "Title Company") in Purchaser's favor in the full amount of the purchase price, insuring Purchaser's fee simple title to the property with such endorsements reasonably requested by Purchaser and subject only to those title exceptions listed in Article VI hereof, such other exceptions as may be

approved in writing by Purchaser and the standard printed exceptions contained in the usual form of Texas Owner's Title Policy, and the following:

- (1) Any discrepancies, conflicts or shortages in area or boundary lines, or any encroachments or protrusions or any overlapping of improvements;
 - (2) Restrictive covenants listed in Article VI hereof and such other restrictive covenants as may be approved by Purchaser;
 - (3) Standby fees, taxes and assessments by any taxing authority or jurisdiction for the current year and subsequent years and subsequent taxes and assessments by any taxing authority or jurisdiction for prior years due to change in land usage or ownership;
 - (4) Any liens or encumbrances arising out of Purchaser's financing of any part of the purchase price.
- (C) deliver to Purchaser possession of the property.

6.02. Purchaser's Obligations. Purchaser shall pay the cash portion of the purchase price.

6.03. Prorations. General real estate taxes for the then current year relating to the property, rents, insurance, and utility charges, if any, shall be prorated as of the closing date and shall be adjusted in cash at the closing. If the closing shall occur before the tax rate is fixed for the then current year, the apportionment of taxes shall be upon the basis of the tax rate for the preceding year applied to the latest assessed valuation. All special taxes or assessments, if any, to the closing date shall be paid by Seller.

6.04. Rollback Taxes. If this sale or Purchaser's use of the Property after closing results in the assessment of additional taxes, penalties and/or interest for periods prior to closing, the additional taxes, penalties and/or interest shall be paid by the Purchaser. If Seller's change in use of the property prior to closing, or denial of special use valuation on the property claimed by Seller results in the assessment of additional taxes, penalties and/or interest for periods prior to closing, the additional taxes shall be the obligation of Seller. The provisions of this paragraph shall survive closing.

6.05. Closing Costs. Purchaser shall pay all of the closing costs for this transaction including Seller's attorney's expenses, survey cost, title insurance premiums and other closing costs. Seller shall not be responsible for any costs relating to this transaction.

ARTICLE VII REAL ESTATE COMMISSIONS

Purchaser and Seller each represents to the other that neither party has any agreement with a third party regarding a finder's or consultant's fee or real estate commission or any other payments to be paid relative to the negotiation or closing of this Contract or sale of the property sold or any interest therein and accordingly each party agrees to indemnify and hold the other party harmless from anyone claiming any such commissions or fees through the Seller or Purchaser as the case may be.

ARTICLE VIII
ESCROW DEPOSIT/INDEPENDENT CONSIDERATION

Intentionally deleted.

ARTICLE IX
BREACH BY SELLER

In the event Seller shall fail to fully and timely perform any of its obligations hereunder or shall fail to consummate the sale of the property for any reason, except Purchaser's default, Purchaser may (1) enforce specific performance of this Agreement; or (2) request that the Escrow Deposit shall be returned by the title company to Purchaser.

ARTICLE X
BREACH BY PURCHASER

In the event Purchaser should fail to consummate the purchase of the property, the conditions to Purchaser's obligations set forth in Article III having been satisfied and Purchaser being in default and Seller not being in default hereunder, Seller shall have the right to (1) bring suit for specific performance, or (2) receive the Escrow Deposit from the title company, such sum being agreed on as liquidated damages for the failure of Purchaser to perform the duties, liabilities and obligations imposed upon it by the terms and provisions of this Agreement, and Seller agrees to accept and take said cash payment as its total damages and relief and as Seller's sole remedy hereunder in such event.

ARTICLE XI
CASUALTY LOSS AND CONDEMNATION

11.01. Casualty Loss. If any part of the property is damaged or destroyed by fire, wind, or other casualty loss prior to closing, Seller shall restore the property to its previous condition as soon as reasonably possible, but in any event by the Closing Date. If Seller is unable to do so, or fails to do so, Purchaser may (1) extend the closing date up to ninety (90) days to provide additional time for Seller to perform; (2) accept the property in its damaged condition in which case Seller shall assign all insurance proceeds to Purchaser; or (3) terminate this agreement in which case the Escrow Deposit shall be refunded to Purchaser. This paragraph shall apply instead of Section 5.007, Texas Property Code.

11.02. Condemnation. If prior to closing, condemnation proceedings are commenced, or Seller receives notice that a governmental authority plans to institute condemnation proceedings of any part of the property, Purchaser may (1) extend the closing date until after the condemnation proceeding is completed, accept any award in condemnation, or payment made for a conveyance in lieu of condemnation, and reduce the sales price by the same amount as the award or payment, or (2) terminate this contract by written notice to Seller within 15 days after Purchaser receives written notice from Seller of the proposed condemnation.

ARTICLE XII
MISCELLANEOUS PROVISIONS

12.01. Assignment of Contract. This Contract may not be assigned without the express written consent of Seller.

12.02. Survival of Covenants. Any of the representations, warranties, covenants and agreements of the parties, as well as any rights and benefits of the parties pertaining to a period of time following the closing of the transactions contemplated hereby shall survive the closing and shall not be merged therein.

12.03. Notice. Any notice required or permitted to be delivered hereunder shall be deemed received when sent by United States mail, postage prepaid, certified mail, return receipt requested, addressed to Seller or Purchaser, as the case may be, at the address set forth below the signature of such party hereto with a copy to Counsel if Counsel is identified.

12.04. Law to Apply. This Contract shall be construed under and in accordance with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Bowie County, State of Texas.

12.05. Parties Bound. This Contract shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and assigns where permitted by this Contract.

12.06. Legal Construction. In the case any one or more of the provisions contained in this Contract shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof and this Contract shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

12.07. Prior Agreements Superseded. This Contract constitutes the sole and only agreement of the parties hereto and supersedes any prior understandings or written or oral agreements between the parties respecting the within subject matter.

12.08. Time of Essence. Time is of the essence of this Contract. The obligations and undertakings of the Parties hereto shall be performed within the time specified therefore, and failure to perform within such time shall constitute an event of default on that part of the party which fails to perform.

12.09. Gender. Words of any gender used in this contract shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

12.10. Memorandum of Contract. Upon request of either party, both parties shall promptly execute the memorandum of this agreement suitable for filing of record.

12.11. Compliance. In accordance with the requirements of Section 20 of the Texas Real Estate License Act, Purchaser is hereby advised that he should be furnished with or obtain a policy of title insurance or Purchaser should have the abstract covering the Property examined by an attorney of Purchaser's own selection.

12.12. Attorney's Fees. If Seller or Purchaser, Broker, or Escrow Agent is a prevailing party in any legal proceeding brought under or with respect to this contract, said prevailing party shall be entitled to recover from the non-prevailing party reasonable attorney's fees and court costs. This provision shall survive the closing.

12.13. Federal Tax Requirements. If Seller is a "foreign person" as defined by applicable law, or if Seller fails to deliver an affidavit that Seller is not a "foreign person," then Purchaser shall withhold from the sales proceeds an amount sufficient to comply with applicable law and deliver the same to the Internal Revenue Service, together with appropriate tax forms. IRS regulations require filing written reports if cash in excess of specified amounts is received in the transaction.

12.14. Construction of Contract. Seller and Purchaser acknowledges that this document is the result of negotiations between the parties in which both contributed to the drafting hereof and shall not be construed against either of them as having been the primary or dominant drafter.

12.15. Captions. The captions of the various paragraphs and clauses of this instrument have been inserted for the purpose of convenience and such captions shall not be deemed in any manner to modify, explain, enlarge or restrict any of the provisions herein.

12.16. Mediation. Any dispute between Seller and Purchaser related to this Contract which is not resolved through informal discussion will be submitted to a mutually acceptable mediation service or provider prior to the initiation of litigation; provided, however, this paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction. The parties to the mediation shall bear the mediator's cost equally.

ARTICLE XIII NOTICES AND SPECIAL PROVISIONS

13.01. Special Notices.

- A. Purchaser is advised to have an abstract of title covering the Property examined by an attorney of Purchaser's selection, or Purchaser should be furnished with or obtain a Title Policy. If a Title Policy is furnished, the

Commitment should be promptly reviewed by an attorney of Purchaser's choice due to the time limitations on Purchaser's right to object.

- B. If the Property is located outside the limits of a municipality, Seller notifies Buyer under §5.011, Texas Property Code, that 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, contact all municipalities located in the general proximity of the Property for further information.

13.02. Special Provisions. The following additional covenants and conditions shall apply to this transaction, to-wit:


The exceptions and reservations set forth in Exhibit "A" shall be incorporated into the Deed from Seller to Purchaser at Closing.

ARTICLE XIV
EFFECTIVE DATE

14.01. Effective Date. This agreement shall be effective as of the date set forth below the signature of the last party to sign the agreement.

SELLER:

TEXAMERICAS CENTER

By: 
Scott Norton,
Executive Director/CEO
Date: 10/26/15


**Address for Notices to
Sellers:**

TexAmericas Center
107 Chapel Lane
New Boston, Texas 75570

TEXAMERICAS CENTER
REAL ESTATE CONTRACT
(Commercial Unimproved Land)
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PURCHASER:

REG NEW BOSTON, LLC

By: 
Name: Baro Arbin
Title: Vice President
Date: 10/26/15

**Address for Notices to
Purchasers:**

REG New Boston, LLC
P.O. Box 888
416 Bell Avenue South

Ames, Iowa 50010
Attn: Daniel J. Oh

Attorneys for Sellers:

Raymond W. Jordan
JORDAN LAW FIRM
4 Woodmont Crossing
Texarkana, Texas 75503

Attorneys for Purchaser:

G. Rick Neumann
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EXHIBIT "A"
EXCEPTIONS AND RESERVATIONS

A. This conveyance is made subject to, and Grantee agrees to be bound by, all exceptions, restrictions, and reservations by the United States of America, acting by and through the Secretary of the Army ("Army"), in that certain Deed Without Warranty dated the 25th day of March, 1999, and recorded in Volume 3072, Page 161 of the Real Property Records of Bowie County, Texas, to the extent said matters affect the Property, including but not limited to the following:

1. Reservation of all oil, gas and other minerals.
2. Reservation of rights and easements for (a) access; (b) electric, telephone, and other utility service; (c) water, sanitary sewer, industrial wastewater, gas, and storm sewer service; (d) railroad rights-of-way; and (e) line of site clear zone, as set forth in Paragraph I Reserved Rights and Easements of said Deed Without Warranty.
3. Reservation of use and occupancy of certain buildings, signs and displays together with rights of ingress and egress to and from said buildings, signs and displays as set forth in Paragraph I.F. of said Deed Without Warranty.
4. Article 2. CERCLA Covenants and Notice of said Deed Without Warranty.
5. Residential Use Restrictions and Groundwater Use Restrictions and enforcement rights as set forth in Article III. Restricted Covenants of said Deed Without Warranty.
6. Article IV. Baseline Survey ("EBS") and Finding of Suitability to Transfer ("FOST") of that certain Deed Without Warranty.
7. Article V. Notice of the Presence of Lead-Based Paint and Covenant Against the Use of the Property for Residential Purposes in said Deed Without Warranty which said Notice reads as follows:

"V. Notice of the Presence of Lead Based Paint and Covenant Against the Use of the Property for Residential Purposes

- A. The GRANTEE is hereby informed and does acknowledge that all buildings on the Property, if any, which were constructed or rehabilitated prior to 1978, are presumed to contain lead-based paint. Lead from paint, paint chips, and dust can pose health hazards if not managed properly. Every purchaser 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. "Residential Real Property" means any housing constructed prior to 1978, except housing for the elderly (households reserved for and composed of one or more persons 62 years of age or more at the time of initial occupancy) or persons with disabilities (unless any child who is less than 6 years of age resides or is expected to reside in such housing) or any 0-bedroom dwelling.

- B. Available information concerning known lead-based paint and/or lead-based paint hazards, the location of lead-based paint and/or lead-based paint hazards, and the condition of painted surfaces is contained in the Environmental Baseline Survey. All purchasers of Residential Real Property must receive the federally-approved pamphlet on lead poisoning prevention.
- C. The GRANTEE acknowledges that it has received the opportunity to conduct its own risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards prior to execution of this document.
- D. The GRANTEE covenants and agrees that it shall not permit the occupancy or use of any buildings or structures on the Property as Residential Real Property without complying with this section and all applicable federal, state, and local laws and regulations pertaining to lead-based paint and/or lead-based paint hazards. Prior to permitting the occupancy of the Property where its use subsequent to sale is intended for residential habitation, the GRANTEE specifically agrees to perform, at its sole expense, the Army's abatement requirements under Title X of the Housing and Community Development Act of 1992 (Residential Lead-Based Paint Hazard Reduction Act of 1992) (hereinafter Title X).

In complying with these requirements, the GRANTEE covenants and agrees to be responsible for any abatement or remediation of lead-based paint or lead-based paint hazards on the Property found to be necessary as a result of the subsequent use of the property for residential purposes. The GRANTEE covenants and agrees to comply with solid or hazardous waste laws that may apply to any waste that may be generated during the course of lead-based paint abatement activities.

- E. The GRANTEE further agrees to indemnify and hold harmless the Army, TexAmericas Center, their officers, agents and employees, as may be permitted by applicable Texas law, from and against all suits, claims, demands or actions, liabilities, judgments, costs and attorney's fees arising out of, or in a manner predicted upon personal injury, death or property damage resulting from, related to, caused by or arising out of lead-based paint or lead-based paint hazards on the Property if used for residential purposes.

- F. The covenants, restrictions and requirements of this Section V shall be binding upon the GRANTEE, its successors or assigns and all future owners of Residential Real Property, and shall be deemed to run with the land on which the Residential Real Property is situated. The GRANTEE on behalf of itself, its successors and assigns, covenants that it will include and make legally binding, this Section V in all subsequent transfers, leases, or conveyance documents that include Residential Real Property.”
8. Article VI. Notice of the Presence of Asbestos and Covenant as set forth in said Deed Without Warranty which reads as follows:

“VI. Notice of the Presence of Asbestos and Covenant

- A. The GRANTEE is hereby informed and does acknowledge that friable and non-friable asbestos or asbestos-containing materials (“ACM”) has been found in buildings and structures on the Property, as described in the final base-wise EBS Environmental Baseline Survey for Red River Army Depot dated December 1996. The ACM in buildings and structures on the Property does not currently pose a threat to human health or the environment, and all friable asbestos that posed a risk to human health has either been removed or encapsulated.
- B. The GRANTEE covenants and agrees that its use and occupancy of the Property will be in compliance with all applicable laws relating to asbestos; and that the Army assumes no liability for future remediation of asbestos or damages for personal injury, illness, disability or death, to the GRANTEE, its successors or assigns, or to any other person, including members of the general public, arising from or incident to the purchase, transportation, removal, handling, use, disposition, or other activity causing or leading to contact of any kind whatsoever with asbestos on the Property, whether the GRANTEE, its successors or assigns, have properly warned or failed to properly warn the individual(s) injured. The GRANTEE agrees to be responsible for any future remediation of asbestos in buildings and structures found to be necessary on the Property.
- C. Unprotected or unregulated exposures to asbestos in product manufacturing, shipyard, and building construction workplaces have been associated with asbestos-related diseases. Both the Occupational Safety and Health Administration (OSHA) and the Environmental Protection Agency (EPA) regulate asbestos because of the potential hazards associated with exposure to airborne asbestos fibers. Both OSHA and EPA have determined that such exposure increases the risk of asbestos-related diseases, which include certain cancers which can result in disability or death.

- D. The GRANTEE acknowledges that it has inspected the Property as to its asbestos content and condition and any hazardous or environmental conditions relating thereto. The GRANTEE shall be deemed to have relied solely on its own judgment in assessing the overall condition of all or any portion of the Property, including, without limitation, any asbestos hazards or concerns.
- E. The GRANTOR assumes no liability for any damages to person or property, and gives no warranties, either express or implied, with regard to the presence or absence of asbestos or asbestos containing materials (ACM) in buildings and structures, or whether the property is or is not suitable for a particular purpose.”
9. The parties acknowledge that, due to the former use of the property as a part of an active military installation, undiscovered unexploded ordinance (“UXO”) may exist on the property. The parties further acknowledge that the Army has represented that it has made a complete and thorough search of its records since the inception of the installation and found no instance of ordinance on or within the property, and the Army has further represented that the property was never used for detonations of ordinance. After transfer of the property, should there be any UXO discovered, the Army has the obligation to locate and remove the UXO as expeditiously as is reasonable and practicable, subject to the availability of appropriated funds. The parties shall cooperate with the Army with regard to the location of and removal of UXO from the property, notify the Army as soon as reasonably possible after the discovery of any UXO upon the property, and take no actions regarding UXO discovered on the property except as may specifically be directed by the Army.
- B. Seller reserves the right to include the Property together with other property owned by Seller and other third parties in a subdivision plat and/or subject the property to reasonable utility easements, and reasonable common restrictive covenants; provided, however, said restrictive covenants and easements shall not interfere unreasonably with Purchaser’s use of the property, and that Purchaser shall have the right to participate in the determination of location of any easements upon the Property and the terms of any such restrictive covenants. Purchaser shall, upon Seller’s request, join in the dedication of such subdivision, easements and restrictive covenants. This provision shall survive closing and not be merged therein.
- C. Pursuant to the requirements of the agreement between the U.S. Department of the Army and TexAmericas regarding the transfer of the utility systems which provide service to the Property, TexAmericas and its successor and/or assigns which own and/or operate said utility systems are hereby authorized to release and/or disclose to the U.S. Department of the Army information regarding the consumption of utility services and commodities which flow through the meters servicing the Property. This consent to disclosure is specifically limited to the dissemination of the information to the United States Department of the Army.

D. Purchaser's Use of the Property shall be only in accordance with the Red River Army Depot Installation Reuse Plan, prepared pursuant to the Defense Base Closure and Realignment Act of 1990.

E. Purchaser acknowledges that natural gas utility services for the property are currently provided by the U.S. Department of the Army (Army) in accordance with the terms and conditions of the utility agreement between the Army and the Red River Local Redevelopment Authority dated September 1, 1998. Until such time as title to said utility is transferred to Seller or a Third Party provider, Purchaser shall pay directly to the Seller, unless directed otherwise by Seller, the charges, assessments or metered charges under the Utility Agreement for Purchaser's consumption of said utility service including and will comply fully with the terms of the Utility Agreement. The cost of any utilities or services provided by the Army, or its successor, or by any entity under the direct or indirect control of the Seller shall be subject to reasonable rules and regulations applicable to commercial users of such utility services and to the pricing policy established by the Army as set forth in the Utility Agreement. Furthermore, Purchaser recognizes and agrees that upon the transfer of utility systems currently owned by the Army to Seller or some other entity, the price and terms of the utility services being provided to Purchaser shall be subject to change.

F. Purchaser acknowledges and agrees that Purchaser shall pay all property taxes, user charges, payments in lieu of taxes, betterment charges and other local, county, TexAmericas Center, or state assessments on or against the Property, including but not limited to assessments for road repair, maintenance and construction and common area maintenance within TexAmericas Center Campus. To the extent any such taxes, charges and assessments are not assessed against the Property separately, but are assessed against Property located within the TexAmericas Center Campus of which the Property is a constituent part and which property is used by and/or for the benefit of all property owners in the TexAmericas Center Campus (the common area), Purchaser agrees to pay its proportionate share of such taxes or charges, said share to be based on the square footage of the Property as a percentage of the total square footage of the Property in the TexAmericas Center Campus, excluding the common area. Such common area charges shall not exceed ten cents (\$0.10) per \$100.00 value of the Property and improvements thereon based upon the fair market value thereof as determined by the Bowie Central Appraisal District for the year in which the assessment is made.

G. Purchaser purchases the Property "AS IS - WHERE IS." Purchaser acknowledges that the Property may not currently be fit for occupancy pursuant to applicable building codes, may not be in compliance with the American with Disabilities Act, or the applicable state law and regulations, and may contain lead-based paint and friable and non-friable asbestos or asbestos-containing materials. The Property is conveyed "AS IS - WHERE IS" without any representations, warranties, or guaranties as to quantity, quality, character, condition, size or kind, or that the Property is in a condition or fit to be used for the purpose for which it is intended, and the conveyance will be without any obligation on the part of the Seller to make any alterations, repairs, or additions to the Property.

H. Purchaser acknowledges and agrees that the Property is, or has been, a part of Red River Army Depot, an installation of the United States of America, Department of the Army, and, as such is conveyed to Purchaser, subject to such additional easements, covenants and restrictions as may be referred to and contained in the Memorandum of Agreement and Deed transferring title from the Army to Seller, or its predecessors in title, including but not limited to, such easements, covenants and restrictions allowing the United States and its agents, employees and contractors access to and over the Property as may be necessary for any investigation, response, or corrective action pursuant to the Comprehensive Environmental Response, Compensation and Liability Act, as amended, 42 U.S.C. § 9601 et seq. (CERCLA) or any other environmental statute, rule or regulation.

I. Easement as described and assigned in that certain Assignment of Easement executed by and between TexAmericas, as Assignor, and Southwestern Electric Power Company, as Assignee, effective date of May 14, 2002, recorded in Volume 3809, Page 136, Real Property Records, Bowie County, Texas.

J. All conditions, provisions, matters, and terms set forth in and assigned in that certain Assignment of Contract and Assumption of Liabilities by and between TexAmericas, as Assignor, and Southwestern Electric Power Company, as Assignee, effective date of May 15, 2002, recorded in Volume 3932, Page 1, Real Property Records, Bowie County, Texas.

K. Easement for electric utility system, and any and all matters, provisions, assignments, and conditions as set forth in that certain instrument dated January 11, 2002, recorded in Volume 3931, Page 286, Real Property Records, Bowie County, Texas.

L. Right of Way Agreement dated May 15, 2002, executed by and between TexAmericas, as Assignor, and Southwestern Electric Power Company, as Assignee, effective date of May 15, 2002, recorded in Volume 3932, Page 43, Real Property Records, Bowie County, Texas.

M. Terms, provisions, conditions, and matters, including but not limited to easements for water, sanitary sewer and industrial wastewater utility easements, all as set forth and contained in instrument recorded in Volume 3931, Page 6, Real Property Records, Bowie County, Texas.

N. Easements, rights-of-way, and prescriptive rights, whether of record or not; all presently recorded instruments, other than liens and conveyances, that affect the property; taxes for the current year, the payment of which Grantee assumes.

O. No buildings or structures shall be constructed upon the Property within twenty-five (25) feet from the center of the rail line and twenty-five (25) feet from the south boundary.

P. Purchaser and all subsequent owners of the Property shall at all times carry Environmental liability and remediation insurance providing not less than \$1,000,000.00 in coverage for the clean-up and remediation of all petroleum related, chemical and hazardous substances releases, spills and damages arising therefrom. Seller shall be named as an additional insured upon said policy and provided a copy of the same. Said policy shall not have a deductible greater than \$100,000.00.

7) As used herein, the term Red River Commerce Park includes all property conveyed by the United States of America, acting by and through the Secretary of the Army to TexAmericas in that certain Deed without Warranty dated March 25, 1999, recorded in Volume 3072, Page 161 of the Real Property Records of Bowie County, Texas, and all property similarly conveyed to Seller by the United States of America subsequent to said date.

Q. Subject to access easement, gravel drive, railroad service road, road rights-of-way, existing telephone pedestals, electric power poles, powerlines, and/or guy wires, existing sanitary sewer lines, manholes, water lines, water valves, gas lines, fences and all other matters as shown on the survey of the Property by MTG Engineers, Project No. 136090 dated June 25, 2015.

R. Seller, for itself and its successors and assigns, reserves over and across the South 25 feet of the Property an easement for installation of utility lines to benefit the Property and adjoining properties as well as other properties in the area.

S. Seller reserves the right to dedicate the easement tract described herein as a public road without the requirement of joinder by Purchaser.