

CAUSE NO. D-1-GN-24-001018

SAJID MAQSOOD, TRUSTEE OF THE SAJID	§	IN THE DISTRICT COURT
& JOAN M. MAQSOOD REVOCABLE TRUST,	§	
ET AL.,	§	
	§	
Plaintiffs,	§	
	§	
v.	§	TRAVIS COUNTY, TEXAS
	§	
PRIDE OF AUSTIN HIGH YIELD FUND I, LLC,	§	
ET AL.,	§	
	§	
Defendants.	§	201ST JUDICIAL DISTRICT

**RECEIVER'S MOTION TO APPROVE THE SALE OF CERTAIN REAL PROPERTY
AND RELATED IMPROVEMENTS IN FULSHEAR, TEXAS**

Gregory S. Milligan, in his capacity as the Court-appointed receiver (“*Receiver*”) for Pride of Austin High Yield Fund 1, LLC (“*POA*”), and files this *Motion to Approve the Sale of Certain Real Property and Related Improvements in Fulshear, Texas* (the “*Motion*”) and would respectfully show the Court as follows:

INTRODUCTION

1. POA is a Texas limited liability. POA has over 200 members, each of whom have subscribed to purchase membership interests in POA. POA raised investor capital for the purpose of making and arranging residential, commercial, and construction loans to the general public, acquiring existing loans, and selling loans, all of which are to be secured by deeds of trust and mortgages on real estate or personal property. Beginning in 2023, POA was hit with an onslaught of investor lawsuits after POA ceased distributions to investors. On February 9, 2024, the plaintiffs in the above-captioned lawsuit filed their original petition and application for the appointment of a receiver over POA. On April 30, 2024, the Court entered the *Agreed Order Appointing Receiver*

(the “**Receivership Order**¹”) and appointed Gregory S. Milligan as the Receiver. The Receivership Order was effective that day when the Receiver deposited the required bond and oath.

2. The Receivership Order grants the Receiver the right and duty to manage all assets of POA (the “**Receivership Assets**” or “**Receivership Estate**”). In accordance with this right and duty, the Receiver has evaluated POA’s REO properties to determine, among other things, (a) the stage of development of the REO properties; (b) the immediate, short-term, and long-term requirements to preserve the value of POA’s interest in the REO properties; (c) the marketability of POA’s interest in the REO properties; and (d) any liabilities the REO properties pose to POA.

3. Relevant to this Motion, the Receiver has evaluated POA’s REO property in Fulshear, Texas, described more particularly in **Exhibit A** (the “**Fulshear Property**”). The Receiver has determined that it is in the best interest of the Receivership Estate is to sell the Fulshear Property. By this Motion, the Receiver therefore respectfully requests that the Court grant it authority to sell the Fulshear Property.

ARGUMENT & AUTHORITIES

A. The Proposed Transaction

4. The Fulshear Property comprises two commercial buildings in Fulshear, Texas, managed by a leasing agent. One building is fully leased, while the other remains unfinished with an incomplete interior. At the time of the Receiver’s appointment, POA was already the owner of the Fulshear Property as the result of a foreclosure.

5. After his evaluation of the Fulshear Property, which has included continuous consultation with the broker and his own personal inspections, the Receiver determined it is in the best interest of the Receivership Estate to sell the Fulshear Property. Accordingly, subject to the

¹ The Receivership Order was amended on May 6, 2024 when this Court entered its *Amended Agreed Order Appointing Receiver*.

Court's approval, the Receiver entered into the *Improved Real Estate Purchase and Sale Agreement* on August 8, 2025 and the *First Amendment to Improved Real Estate Purchase and Sale Agreement*, by and between the Receiver, as Seller, and the J8045 FM 359 Realty, Ltd., as Buyer (collectively, the “***Fulshear Property Contract***”). The Fulshear Property Contract is attached as **Exhibit A**.² A summary of certain salient details of the Fulshear Property Contract are as follows:

- Purchase Price: \$1,300,000.00
- Contract Deposit: \$75,000.00
- Property to be Sold: The tract or parcel of land containing approximately 1.4 acres located at 8043 and 8045 FM 359 in Fulshear, Ft. Bend County, Texas, and more specifically described in Exhibit A.
- Conditions to Closing. Court approval.

See **Exhibit A**.

6. The Receiver believes that the Fulshear Property represents a valuable asset of the Receivership Estate. The Receiver further believes that the sale of the Fulshear Property as proposed herein is in the best interest of the Receivership Estate.

B. Legal Standard

7. A receiver's authority is controlled by the appointing order and is flexible enough to encompass any action that helps the receiver's purpose of rehabilitating or liquidating a business. *See* Tex. Bus. Orgs. Code §§ 11.402–11.406 (a receiver may be appointed to rehabilitate or liquidate an entity and the receiver “has the powers and duties that are stated in the order appointing the receiver or that the appointing court: (A) considers appropriate to accomplish the

² Capitalized terms not defined herein have the meanings given to them in the Fulshear Property Contract.

objectives for which the receiver was appointed; and (B) may increase or diminish at any time during the proceedings”).

8. The Receivership Order in this matter provides that the Receiver is authorized:

Without further order of the Court . . . to liquidate, abandon, or otherwise dispose of Receivership Assets, including real estate, in the ordinary course of business. Without further order of the Court, the Receiver may liquidate, abandon, or otherwise dispose of Receivership Assets, including real estate, with a fair market value of \$25,000 or less, outside the ordinary course of business; [and]

.
. .

To take such other action as may be approved by the Court.

Receivership Order, ¶¶ 8.i., 34. Because the Receiver seeks to sell the Fulshear Property for an amount in excess of \$25,000, the Receiver therefore seeks Court approval for such sale.

9. Confirmation of a receiver’s proposed sale or use of receivership property is subject to the trial court’s discretion and depends on the facts and circumstances of the case. *Salaymeh v. Plaza Centro, LLC*, 258 S.W.3d 236, 240 (Tex. App.—Houston [1st Dist.] 2008, no pet.) (“The sale of property in receivership is generally not effective until the sale is reported by the receiver and confirmed by the court, after notice to the parties. . . . Confirmation of a receiver’s sale is a matter for the trial court’s discretion depending on the particular facts of each case, and we will reverse this decision only upon a showing that the trial court abused its discretion.”). A court is within its discretion to approve a proposed transaction if the sale price is fair and reasonable. *Id.* A transaction will not be set aside based on “inadequacy of the price alone, in the absence of facts and circumstances showing fraud or material irregularities,” or unless the inadequacy of price received for the property is “so great as to shock the conscience of the court.” *Id.* (quoting *Gardner v. Union Bank & Trust Co. of Ft. Worth*, 176 S.W.2d 789, 793 (Tex. Civ. App.—Fort Worth 1943,

no writ)) (internal quotations omitted); *see Scheel v. Alfaro*, 406 S.W.3d 216, 222–23 (Tex. App.—San Antonio 2013, pet. denied).

C. The Sale of the Fulshear Property is in the Best Interest of the Receivership Estate.

10. The Receiver believes that the proposed sale of the Fulshear Property is in the best interest of the Receivership Estate and is consistent with its obligations under the Receivership Order.

11. The Receiver believes that the Fulshear Property Contract represents the best offer to purchase the Fulshear Property in its current condition. The Receiver, thus, seeks authority from the Court to sell the Fulshear Property under the terms proposed in the Fulshear Property Contract. *See Exhibit A*.

D. Notice of Request for Relief

12. In order to ensure that all interest holders receive notice of the relief requested in this Motion, the Receiver will serve a copy of the Motion on: (a) all parties that have filed a notice of appearance in this case and (b) all known POA investors by regular U.S. mail or by email if the Receiver is in possession of the investor's email address. The Receiver will also post copies of the Motion and a notice of hearing on the Receiver's website.³

PRAYER

WHEREFORE, the Receiver requests that upon final consideration of this Motion, the Court enter an order consistent with the foregoing requested relief and for such other and further relief, general or special, at law or in equity, to which the Receiver may show himself justly entitled.

³ <https://www.prideofaustinreceivership.com>

Dated: September 2, 2025

Respectfully submitted,

KANE RUSSELL COLEMAN & LOGAN, PC

By: /s/ Trip Nix
William R. "Trip" Nix
Texas Bar No. 24092902
401 Congress Ave., Ste. 2100
Austin, Texas 78701
Telephone: 512.487.6568
tnix@krcl.com

ATTORNEYS FOR RECEIVER

CERTIFICATE OF SERVICE

I hereby certify that, on September 2, 2025, a true and correct copy of the foregoing Motion was served electronically upon all counsel of record via eFileTexas. The Motion will, as soon as practicable, be served on all known POA investors via the methods set forth above.

/s/ Trip Nix
Trip Nix

EXHIBIT A

**IMPROVED REAL ESTATE
PURCHASE AND SALE AGREEMENT**

THIS IMPROVED REAL ESTATE PURCHASE AND SALE AGREEMENT (this "Agreement") is by and between **GREGORY S. MILLIGAN, Receiver for Pride of Austin High Yield Fund I, LLC**, a Texas limited liability company ("Seller"), and **G. J. BRAUN CORPORATION**, a Texas corporation ("Purchaser"). Seller and Purchaser are sometimes collectively referred to as the "**Parties**" or individually as a "**Party**".

W I T N E S S E T H:

Section 1. Definitions.

As used herein, the following terms shall have the following meanings:

"**Closing**" shall mean the consummation of the transaction contemplated by this Agreement.

"**Closing Date**" shall mean on or before 2:00 p.m. (CST) on the fifth (5th) day following entry of the Sale Order, or such later date as agreed to in writing by Seller and Purchaser.

"**Commitment Documents**" shall mean all of the documents referred to in Schedule B of the Title Commitment.

"**Deed**" shall mean a special warranty deed conveying the Property, executed and acknowledged by Seller in the form set forth on **Exhibit "B"** attached hereto and made a part hereof for all intents and purposes.

"**Effective Date**" shall mean the date on which the Title Company acknowledges receipt of a copy of this Agreement signed by Seller and Purchaser.

"**Earnest Money**" shall mean the amounts deposited pursuant to Section 4(b) hereof.

"**Independent Contract Consideration**" shall mean the sum of Two Thousand Five Hundred and No/100 Dollars (\$2,500.00).

"**Inspection Period**" shall mean the time period from the Effective Date through 5:00 p.m. (CST) on the tenth (10th) day thereafter.

"**Land**" shall mean that certain tract or parcel of land containing approximately 1.4 acres located at 8043 and 8045 FM 359 in Fulshear, Ft. Bend County, Texas, being more specifically described on **Exhibit "A"** attached hereto and made a part hereof for all intents and purposes.

"**Land Document Review Period**" shall mean the time period from the Effective Date through 5:00 p.m. (CST) on the twentieth (20th) day after the day Purchaser has received the Land Documents, but in no event later than the expiration of the Inspection Period.

"Land Documents" shall mean the Title Commitment, the Commitment Documents, and the Existing Survey collectively.

"Leases" (each individually, a **"Lease"**) shall mean the leases, tenancies, concessions, licenses and occupancies affecting the Property, as the same may be amended, modified or extended from time to time in accordance with the terms of this Agreement, and any new Leases entered into between the date hereof and the Closing Date

"Notice" shall mean any notice required or given pursuant to or related to this Agreement.

"Property" shall mean the Land, together with all buildings, improvements, and fixtures, all licenses and permits related to the said property, all Seller's interest in all leases, rents and security deposits, all third party warranties or guaranties relating to said property and all and singular the rights pertaining to such real property, including, without limitation, any and all rights, titles, interests, and estates of Seller (if any) in and to any and all adjacent streets, roads, alleys or rights-of-way and ingress and egress easements benefiting or relating to such real property, all licenses, permits, or similar documents in any way relating to such real property and all water and wastewater rights, capacities, and reservations, utility rights, tap fees, impact fees and the like owned by Seller (if any) relating to or attributable to such real property

"Purchase Price" is One Million Three Hundred Thousand and 00/100 Dollars (\$1,300,000.00).

"Sale Order" shall mean the order entered by the Receivership Court (hereinafter defined) approving of the sale of the Property.

"Tenants" (each individually, a **"Tenant"**) shall mean the tenants under the Leases.

"Title Commitment" shall mean a preliminary title commitment for title insurance issued through the Title Company covering the Land setting forth the matters which the Title Company believes affect the Land.

"Title Company" shall mean Heritage Title Company of Austin, Inc., located at 200 W. 6th Street, Suite 1600, Austin, Texas 78701, Texas 78701 (attention: Emily Mansfield, telephone (512) 505-5000; E-mail: emansfield@heritage-title.com).

"Title Objections" shall mean any matters referred to in or discoverable from any of the Land Documents to which Purchaser objects.

"Title Policy" shall mean an TLTA Owner Policy of Title Insurance insuring that Purchaser is the owner of fee simple title to the Property subject to (a) all of the matters referred to in the Land Documents, save and except only those Title Objections which were actually cured pursuant to this Agreement, and (b) all printed exceptions contained in the standard form of TLTA Owner Policy of Title Insurance.

"Updated Survey" shall mean a survey of the Land showing the boundaries of the Land, the location of all improvements on the Land, and all recorded easements and building setback

lines made in accordance with the requirements in Section 5(b) below, accompanied by an insurable legal description of the Land.

Section 2. Contract.

Pursuant to the provisions of this Agreement, in consideration of the representations, warranties, covenants, agreements, waivers, and releases set forth herein, Seller agrees to sell and convey the Property to Purchaser, and Purchaser agrees to purchase the Property from Seller.

Section 3. Title Company; Delivery Date; Effective Date.

This Agreement shall not be effective with respect to either Party until it has been duly executed by both Parties and delivered to and acknowledged by Title Company. If Purchaser does not timely deliver to the Title Company the Earnest Money (as provided in Section 4(b) hereof) within three (3) business days after the Effective Date, Seller may terminate this Agreement by written notice to Purchaser.

Section 4. Purchase Price; Earnest Money; Independent Contract Consideration.

(a) Purchaser agrees to pay the Purchase Price to Seller at the Closing in cash. For the purpose of this Agreement, the term "cash" means only lawful currency of the United States of America or immediately available funds actually received and unconditionally available for distribution by the Title Company prior to 12:00 p.m. (CST) on the Closing Date.

(b) Within three (3) business days after the Effective Date, Purchaser shall deliver Seventy-Five Thousand and No/100 Dollars (\$75,000.00) as Earnest Money to the Title Company. All Earnest Money shall be held in an interest-bearing trust account at the Title Company. The Earnest Money shall be applied towards the payment of the Purchase Price in the event the transaction contemplated hereby closes and funds.

(c) If Purchaser properly terminates this Agreement pursuant to Sections 5(d)(i), 6(c), 6(g), 13(b), 13(c), 14 or 31, the Earnest Money will be refunded to Purchaser, less the Independent Contract Consideration that Seller will retain as independent consideration for Purchaser's right to terminate.

Section 5. Title Commitment; Commitment Documents; Survey; Land Document Review Period.

(a) Within five (5) days after the Effective Date, Seller shall request the Title Company prepare and furnish to Purchaser the following:

- (i) A Title Commitment; and
- (ii) A true and legible copy of each of the Commitment Documents.

(b) Within three (3) business days after the Effective Date, Seller shall deliver to Purchaser, to the extent in Seller's possession, a copy of Seller's existing survey(s) of the Property (the "**Existing Survey**"). If the Existing Survey is not acceptable to Title Company, Purchaser

shall, at Purchaser's sole cost and expense, obtain either an update of the Existing Survey or a new survey (the "**Updated Survey**") prepared by a Texas registered professional land surveyor and deliver same to Seller, the Title Company, and Seller's Counsel on or before twenty (20) days after the Effective Date. The Updated Survey shall conform to the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys jointly established and adopted by ALTA and NSPS and be certified as such. In the event of any discrepancy between the description of the Land set forth on **Exhibit "A"** attached hereto and that accompanying the Updated Survey and approved by Title Company, the description accompanying the Updated Survey shall govern and control and shall be the description of the Land used in the Deed. If this Agreement shall be terminated by Seller or Purchaser pursuant to the right of either party to do so as expressly set forth herein, then, if not already done, a copy of any Updated Survey shall be delivered to Seller.

(c) Purchaser shall have the Land Document Review Period to examine the Land Documents, and to notify Seller of any Title Objections. Seller shall not have any duty or obligation whatsoever to, but Seller may, cure or attempt to cure any of such Title Objections; provided, however, Seller agrees to pay all sums owing to discharge any and all liens created by Seller against the Land, which payment may be made utilizing proceeds of the Purchase Price, and satisfy all requirements of the Title Company contained in Schedule C of the Title Commitment. Seller shall notify Purchaser of its intention to cure or not to cure any Title Objections within five (5) days after Purchaser notifies Seller of such Title Objections (the "**Response Date**"); and in the event Seller fails to so notify, it shall be presumed that no cure will be made. Purchaser shall conclusively be deemed to have reviewed, accepted, and approved all matters which are referred to in or discoverable from any of the Land Documents, other than the matters listed on Schedule C of the Title Commitment, which Purchaser does not timely notify Seller constitute Title Objections.

(d) If, for any reason whatsoever, Seller does not cure, or elects not to cure (or is deemed elected to not cure), any Title Objections, prior to the earlier of (1) five (5) days after the earlier of (x) Purchaser's receipt of such notice from Seller, or (y) the Response Date, or (2) at least one (1) business day before the Closing Date, but not thereafter, Purchaser shall elect to either:

(i) terminate this Agreement in accordance with the provisions of Section 13(c) hereof; or

(ii) waive all uncured Title Objections, purchase the Property, and accept the Title Policy and the Deed subject to all uncured Title Objections (in addition to all matters to which Purchaser did not timely object), without any reduction in the Purchase Price.

Section 6. The Inspection Period; Purchaser's Evaluation; Operation of the Property; and Estoppel Certificates.

(a) Seller shall deliver to Purchaser within three (3) business days after the Effective Date, true and correct copies of all documents relating to the Property (to the extent the same are in existence and in the possession of Seller), excluding the Land Documents, including, but not limited to all items listed on **Exhibit "C"** attached hereto (to the extent the same are in existence and in the possession of Seller), and environmental reports, development rights, permits, roadway agreements, topographical maps, utility information, survey, engineering reports, flood plain information, soil reports, development plans for adjoining property, site development permits, etc.,

for Purchaser to review. SELLER MAKES NO REPRESENTATIONS AS TO THE ACCURACY OR COMPLETENESS OF ANY DOCUMENTS DELIVERED BY SELLER OR SELLER'S REPRESENTATIVES, AGENTS OR EMPLOYEES.

(b) During the Inspection Period, with reasonable prior notice to Seller, Purchaser and Purchaser's designated agents, employees, and independent contractors shall have the right, at Purchaser's sole risk, cost, and expense, to enter upon the Property; to conduct engineering, environmental, operational, market, economic feasibility, and other inspections, studies, and tests of the Property; to review and analyze the Property and the condition of the Property and otherwise to evaluate and assess the Property. Purchaser hereby agrees to indemnify Seller against all liability attributable to such entry, inspections, studies, and tests. **PURCHASER SHALL NOT CONDUCT OR ALLOW ANY PHYSICALLY INTRUSIVE OR INVASIVE TESTING OF, ON OR UNDER THE PROPERTY WITHOUT FIRST OBTAINING SELLER'S WRITTEN CONSENT AS TO THE TIMING AND SCOPE OF WORK TO BE PERFORMED, WHICH CONSENT MAY BE WITHHELD IN SELLER'S SOLE AND ABSOLUTE DISCRETION.** Purchaser agrees that, in making any inspections of, or conducting any testing of, on or under, the Property, Purchaser or the representatives of Purchaser entering onto the Property shall carry not less than \$1,000,000.00 commercial general liability insurance insuring all activity and conduct of Purchaser and such representatives while exercising such right of access. Purchaser represents and warrants that it carries not less than the coverage set forth in the previous sentence with contractual liability endorsement which insures Purchaser's indemnity obligations hereunder, and upon request of Seller, will provide Seller with written evidence of same. After receipt from Purchaser of at least one business day's advance written or telephonic notice, Seller shall allow Purchaser to conduct any inspections or tests, so that Seller shall have a reasonable opportunity to have a representative present during any entry onto the Property by Purchaser or its representatives, agents or consultants. Purchaser agrees to cooperate with any reasonable request by Seller in connection with the timing of any such inspection or test report or summary upon Seller's request therefor. Any entry upon the Property shall be performed in a manner which is not disruptive to any tenants, occupants or the normal operation of the Property and shall be subject to the rights of any tenants or occupants of the Property. Purchaser shall (i) exercise reasonable care at all times that Purchaser is present on the Property, (ii) at Purchaser's expense, observe and comply with all applicable laws and any conditions imposed by any insurance policy then in effect with respect to the Property (provided that Seller have previously informed Purchaser in writing of such conditions imposed by any such insurance policy), and (iii) not engage in any activities which would violate the provisions of any permit or license pertaining to the Property. Seller shall have the right to have a representative of Seller accompany Purchaser during any entry into the Property. Purchaser shall not communicate with any employees of Seller or Seller's managers or contractors or with tenants or occupants of the Property without, in each instance, the prior written consent of Seller, which consent may not be unreasonably withheld but which consent shall be deemed to have been given if Seller fails to respond to Purchaser's request within three (3) business days of such request having been made.

(c) Purchaser shall have until the end of the Inspection Period to inspect the Property and any other matters whatsoever with respect to the Property. At any time prior to the expiration of the Inspection Period, Purchaser may, by written notice to Seller, elect to terminate this Agreement for any reason whatsoever in the sole and exclusive discretion of Purchaser, in accordance with Section 13(c) hereof, whereupon the Earnest Money (less the Independent

Contract Consideration which will be paid to Seller) shall be returned to Purchaser. If Purchaser does not terminate this Agreement on or prior to the expiration of the Inspection Period, Purchaser shall be deemed to have waived its right to terminate this Agreement pursuant to this Section 6(c) and the Earnest Money shall be non-refundable but applicable to the Purchase Price except as otherwise provided in Section 4(c) herein.

(d) In the event Purchaser terminates this Agreement or elects not to close the transaction contemplated in this Agreement, at Purchaser's sole cost and expense, Purchaser shall immediately restore the Property to substantially its condition prior to Purchaser's entry thereon.

(e) *[Intentionally left blank.]*

(f) Seller agrees and covenants that during the period from the Effective Date through the earlier of the Closing Date or termination of this Agreement, Seller will perform the following covenants:

(i) Seller shall maintain, operate, manage and insure the Property in accordance with its customary operating practices existing on the Effective Date.

(ii) Seller shall not affirmatively encumber the Property with any encumbrance which survives the Closing, except as required by court order or as otherwise required by law.

(iii) Seller shall not enter into any new Leases or materially modify or extend any existing Leases without the approval of Purchaser, which approval shall not be unreasonably withheld, conditioned or delayed.

(g) Prior to the end of the Inspection Period, Seller shall use good faith efforts to obtain an estoppel certificate signed by each Tenant at the Property in the form attached hereto as **Exhibit "D"** ("**Tenant Estoppel Certificate**"), provided, in the event that a Lease provides for the form or content of an estoppel that such Tenant shall be required to deliver, then such Tenant Estoppel Certificate may be in such form or contain only those matters as an estoppel is required to address pursuant to the related Lease. Purchaser may disapprove of any Tenant Estoppel Certificate, and terminate this Agreement, if a Tenant Estoppel Certificate: (i) reflects a discrepancy with the Lease (as such term is defined herein) or any other documentation with respect to the Lease that was previously provided by Seller, and not previously discovered by Purchaser during the Inspection Period, which materially adversely affects the economics of this Agreement, or (ii) reveals a previously undisclosed material breach of the Lease. Upon such reasonable disapproval, this Agreement shall, at Purchaser's election, be rendered null and void, Purchaser and Seller shall have no further obligations hereunder except as specifically provided herein, and the Earnest Money, less the Independent Contract Consideration, shall be returned to Purchaser, or Purchaser may waive such failure to receive the Tenant Estoppel Certificate and proceed to Closing. In the event Seller is unable to obtain a Tenant Estoppel Certificate from each Tenant, then at Purchaser's election, with written notice given within two (2) days of the expiration of the Inspection Period, this Agreement shall be terminated and rendered null and void, Purchaser and Seller shall have no further obligations hereunder except as specifically provided herein, and the Earnest Money, less the Independent Contract Consideration, shall be returned to Purchaser, or Purchaser may waive

such failure and proceed to Closing. If Purchaser does not timely terminate this Agreement pursuant to the foregoing sentence, Purchaser shall be deemed to have waived its rights to terminate this Agreement pursuant to this Section 6(g).

Section 7. AS IS, WHERE IS, WITH ALL FAULTS SALE.

Purchaser agrees that the Property will be sold and conveyed to (and accepted by) Purchaser at the Closing in the then condition of the Property, **AS IS, WHERE IS, WITH ALL FAULTS, AND WITHOUT ANY WRITTEN OR ORAL REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS, IMPLIED, OR ARISING BY OPERATION OF LAW**, other than the special warranty of title in the Deed and any representations or warranties made by Seller in this Agreement. **EXCEPT WITH REGARD TO SECTION 9(e) BELOW, PURCHASER HAS NOT RELIED AND WILL NOT RELY ON, AND SELLER HAS NOT MADE AND IS NOT LIABLE FOR OR BOUND BY, ANY EXPRESS OR IMPLIED WARRANTIES, GUARANTEES, STATEMENTS, REPRESENTATIONS OR INFORMATION PERTAINING TO THE PROPERTY, THE LAND OR THE IMPROVEMENTS OR RELATING THERETO (INCLUDING SPECIFICALLY, WITHOUT LIMITATION, PROPERTY INFORMATION DISTRIBUTED WITH RESPECT TO THE PROPERTY) MADE OR FURNISHED BY SELLER, OR ANY PROPERTY MANAGER, REAL ESTATE BROKER, AGENT OR THIRD PARTY REPRESENTING OR PURPORTING TO REPRESENT SELLER, TO WHOMEVER MADE OR GIVEN, DIRECTLY OR INDIRECTLY, ORALLY OR IN WRITING. PURCHASER REPRESENTS THAT IT IS A KNOWLEDGEABLE, EXPERIENCED AND SOPHISTICATED PURCHASER OF REAL ESTATE AND THAT IT IS RELYING SOLELY ON ITS OWN EXPERTISE AND THAT OF PURCHASER'S CONSULTANTS IN PURCHASING THE PROPERTY. PURCHASER WILL CONDUCT SUCH INSPECTIONS AND INVESTIGATIONS OF THE PROPERTY, THE LAND AND THE IMPROVEMENTS AS PURCHASER DEEMS NECESSARY, INCLUDING, BUT NOT LIMITED TO, THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF (SUBJECT FURTHER TO THE APPLICABLE TERMS AND PROVISIONS OF THIS AGREEMENT), AND SHALL RELY SOLELY UPON SAME. PURCHASER ACKNOWLEDGES THAT SUBJECT TO SECTION 6(b) HEREIN, SELLER HAS AFFORDED PURCHASER A FULL OPPORTUNITY TO CONDUCT SUCH INVESTIGATIONS OF THE PROPERTY AS PURCHASER DEEMED NECESSARY TO SATISFY ITSELF AS TO THE CONDITION OF THE PROPERTY AND THE EXISTENCE OR NON-EXISTENCE OR CURATIVE ACTION TO BE TAKEN WITH RESPECT TO ANY HAZARDOUS SUBSTANCES ON OR DISCHARGED FROM THE PROPERTY, AND WILL RELY SOLELY UPON SAME AND NOT UPON ANY INFORMATION PROVIDED BY OR ON BEHALF OF SELLER OR ITS AGENTS OR EMPLOYEES WITH RESPECT THERETO. UPON CLOSING, PURCHASER SHALL ASSUME THE RISK THAT ADVERSE MATTERS, INCLUDING, BUT NOT LIMITED TO, ADVERSE PHYSICAL OR CONSTRUCTION DEFECTS OR ADVERSE ENVIRONMENTAL, HEALTH OR SAFETY CONDITIONS, MAY NOT HAVE BEEN REVEALED BY PURCHASER'S INSPECTIONS AND INVESTIGATIONS. EACH OF SELLER AND PURCHASER HEREBY WAIVES ANY AND ALL RIGHTS OR REMEDIES IT MAY HAVE OR BE ENTITLED TO, DERIVING FROM DISPARITY IN**

SIZE OR FROM ANY SIGNIFICANT DISPARATE BARGAINING POSITION IN RELATION TO THE OTHER.

PURCHASER WAIVES ITS RIGHT TO RECOVER FROM, AND FOREVER RELEASES AND DISCHARGES SELLER, SELLER'S AFFILIATES, SELLER'S INVESTMENT ADVISOR AND MANAGER, THE PARTNERS, TRUSTEES, SHAREHOLDERS, MEMBERS, DIRECTORS, OFFICERS, ATTORNEYS, EMPLOYEES AND AGENTS OF EACH OF THEM, AND THEIR RESPECTIVE HEIRS, SUCCESSORS, PERSONAL REPRESENTATIVES AND ASSIGNS (COLLECTIVELY, THE "RELEASEES") FROM ANY AND ALL DEMANDS, CLAIMS (INCLUDING, WITHOUT LIMITATION, CAUSES OF ACTION IN TORT), LEGAL OR ADMINISTRATIVE PROCEEDINGS, LOSSES, LIABILITIES, DAMAGES, PENALTIES, FINES, LIENS, JUDGMENTS, COSTS OR EXPENSES WHATSOEVER (INCLUDING, WITHOUT LIMITATION, ATTORNEYS' FEES AND COSTS), WHETHER DIRECT OR INDIRECT, KNOWN OR UNKNOWN, FORESEEN OR UNFORESEEN (COLLECTIVELY, "CLAIMS"), THAT MAY ARISE ON ACCOUNT OF OR IN ANY WAY BE CONNECTED WITH THE PROPERTY, THE PHYSICAL CONDITION THEREOF, OR ANY LAW OR REGULATION APPLICABLE THERETO, INCLUDING, WITHOUT LIMITATION, CLAIMS UNDER THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED (42 U.S.C. SECTION 6901, ET SEQ.), THE RESOURCES CONSERVATION AND RECOVERY ACT OF 1976 (42 U.S.C. SECTION 6901, ET SEQ.), THE CLEAN WATER ACT (33 U.S.C. SECTION 1251, ET SEQ.), THE SAFE DRINKING WATER ACT (49 U.S.C. SECTION 1801, ET SEQ.), THE HAZARDOUS TRANSPORTATION ACT (42 U.S.C. SECTION 6901, ET SEQ.), AND THE TOXIC SUBSTANCE CONTROL ACT (15 U.S.C. SECTION 2601, ET SEQ.). WITHOUT LIMITING THE FOREGOING, PURCHASER, UPON CLOSING, SHALL BE DEEMED TO HAVE WAIVED, RELINQUISHED AND RELEASED SELLER AND ALL OTHER RELEASEES FROM ANY AND ALL CLAIMS, MATTERS ARISING OUT OF LATENT OR PATENT DEFECTS OR PHYSICAL CONDITIONS, VIOLATIONS OF APPLICABLE LAWS (INCLUDING, WITHOUT LIMITATION, ANY ENVIRONMENTAL LAWS) AND ANY AND ALL OTHER ACTS, OMISSIONS, EVENTS, CIRCUMSTANCES OR MATTERS AFFECTING THE PROPERTY. AS PART OF THE PROVISIONS OF THIS SECTION, BUT NOT AS A LIMITATION THEREON, PURCHASER HEREBY AGREES, REPRESENTS AND WARRANTS THAT THE MATTERS RELEASED HEREIN ARE NOT LIMITED TO MATTERS WHICH ARE KNOWN OR DISCLOSED, AND PURCHASER HEREBY WAIVES ANY AND ALL RIGHTS AND BENEFITS WHICH IT NOW HAS, OR IN THE FUTURE MAY HAVE CONFERRED UPON IT, BY VIRTUE OF THE PROVISIONS OF FEDERAL, STATE OR LOCAL LAW, RULES AND REGULATIONS. PURCHASER AGREES THAT SHOULD ANY CLEANUP, REMEDIATION OR REMOVAL OF HAZARDOUS SUBSTANCES OR OTHER ENVIRONMENTAL CONDITIONS ON OR ABOUT THE PROPERTY BE REQUIRED AFTER THE DATE OF CLOSING, SUCH CLEAN-UP, REMOVAL OR REMEDIATION SHALL NOT BE THE RESPONSIBILITY OF SELLER.

PURCHASER HEREBY ACKNOWLEDGES THAT SELLER WOULD NOT AGREE TO SELL THE PROPERTY ON THE TERMS AND CONDITIONS THAT ARE

SET FORTH IN THIS AGREEMENT IF PURCHASER DID NOT AGREE TO EACH AND EVERY PROVISION IN THIS SECTION.

TO THE EXTENT NOW OR HEREAFTER APPLICABLE, PURCHASER HEREBY WAIVES ITS RIGHTS, IF ANY, UNDER THE DECEPTIVE TRADE PRACTICES – CONSUMER PROTECTION ACT, SECTION 17.41 ET SEQ., TEXAS BUSINESS & COMMERCE CODE, A LAW THAT GIVES CONSUMERS SPECIAL RIGHTS AND PROTECTIONS. AFTER CONSULTATION WITH AN ATTORNEY OF ITS OWN SELECTION, EACH PARTY VOLUNTARILY CONSENTS TO THIS WAIVER.

THE PROVISIONS OF THIS SECTION SHALL SURVIVE DELIVERY OF THE DEED AND THE CLOSING OR THE EARLIER TERMINATION HEREOF AS PROVIDED HEREIN.

Section 8. Closing.

(a) The Closing shall occur on or before the Closing Date in the offices of the Title Company or as otherwise arranged by Seller or Purchaser with the Title Company.

(b) Provided Purchaser contemporaneously performs all of Purchaser's obligations set forth in Sections 8(c) and 8(d) hereof, at the Closing, Seller shall execute, acknowledge (if and where the document so provides) and deliver or cause to be delivered to the Title Company the following:

(i) the Deed in the form attached hereto as **Exhibit "B"**;

(ii) closing instructions, addressed to the Title Company, which, among other things, authorize the Title Company to deliver the Deed, and any other documents required by Section 8(b) hereof, to Purchaser, only after the Title Company has delivered to Seller the Purchase Price (less Seller's Closing costs) in cash and the documents required by Sections 8(c)(ii) through 8(c)(v) hereof;

(iii) Seller and Purchaser shall enter into an agreement substantially in the form attached hereto as **Exhibit "E"** (the "**Assignment and Assumption of Leases**"), whereby Seller shall deliver and assign to Purchaser (i) the existing Leases affecting the Property, and (ii) any and all deposits paid to Seller under the Leases, whereby Purchaser shall assume prospectively the obligations of the landlord under the Leases from and after the Closing Date including the obligation to account for the security deposits actually delivered (or credited on the payment of the Purchase Price);

(iv) any and all other documents reasonably required by Purchaser or Title Company to consummate the Closing, duly executed, sworn to, and/or acknowledged (when the form of the document so provides), by Seller;

(v) an affidavit in form and substance satisfactory to Purchaser stating Seller's taxpayer identification number and that Seller is not a "foreign person" within the meaning of Section 1445, et seq., of the Internal Revenue Code of 1986, as amended;

(vi) A Bill of Sale in form attached hereto as **Exhibit "G"** conveying all equipment, fixtures, machinery, building materials, furniture, furnishings, supplies, tradenames, trademarks and any other tangible and intangible personal property owned by Seller and located on, attached to or used in connection with the ownership, operation, management and maintenance of the Land and any improvements thereon, if any, including, but not limited to Seller's right, title and interest in any trade name associated with the improvements free and clear of all liens, claims and encumbrances;

(vii) the Assignment of Contracts (hereinafter defined) executed by Seller, if applicable; and

(viii) Evidence satisfactory to the Title Company of authority of Seller to sell the Property in accordance with the terms of this Agreement and evidence satisfactory to the Title Company of the persons authorized to execute and deliver all necessary documents on behalf of Seller at Closing.

(c) Contemporaneously with the performance by Seller of Seller's obligations under Section 8(b) hereof, Purchaser shall execute and deliver to the Title Company the following:

(i) cash in the amount of the Purchase Price, together with such additional cash, if any, as may be necessary to pay Purchaser's Closing costs as set forth in Section 8(d) hereof;

(ii) the Assignment and Assumption of Leases executed by Purchaser and Seller as Landlord;

(iii) evidence satisfactory to the Title Company that the person(s) executing this Agreement, the Deed, and any other documents with respect to the transaction contemplated by this Agreement as or on behalf of Purchaser has full right, power, and authority to do so;

(iv) the Assignment of Contracts executed by Purchaser, if applicable; and

(v) any and all other documents reasonably required by Seller or the Title Company to consummate the Closing.

(d) Purchaser hereby agrees to pay in cash at the Closing each and all of the following Closing costs:

(i) Purchaser's attorney's fees incurred in drafting and negotiating this Agreement and in Closing the transaction contemplated in this Agreement;

(ii) all costs incurred by Purchaser in performing Purchaser's review and inspections of the Land Documents, the Property, and the condition of the Property;

(iii) filing and recording fees for the Deed and all other documents (other than documents, if any, curing Title Objections) required by law or the Title Company or requested by Purchaser to be filed or recorded;

- (iv) one-half of the escrow fee of the Title Company;
 - (v) the premium charged by the Title Company to amend the "survey exception" in the Title Policy but only if Purchaser requests such exception;
 - (vi) the charge, if any, by the Title Company to exclude from the Title Policy the exception as to "rights of parties in possession" but only if Purchaser requests such exception;
 - (vii) the charge by the Title Company for any "extended coverage" cost of the Title Policy requested by Purchaser, if any;
 - (viii) "roll back taxes", if any;
 - (ix) any charges by the Title Company for any endorsements to the Title Policy requested by Purchaser;
 - (x) all premiums for any and all mortgagee policies of title insurance;
 - (xi) Purchaser's proportionate share of the items prorated pursuant to Section 9 hereof; and
 - (xii) all other fees, costs, and expenses customarily paid by a purchaser of improved real property in the County where the Closing occurs.
- (e) Seller hereby agrees to pay each and all of the following Closing costs:
- (i) Seller's attorney's fees incurred in drafting and negotiating this Agreement, the Deed, and other Closing documents to be provided by Seller, and in Closing the transaction contemplated in this Agreement;
 - (ii) the Commission, if any, agreed to be paid in Section 11 hereof;
 - (iii) charges for the preparation and delivery to Purchaser of the Land Documents; filing and recording fees for documents, if any, curing Title Objections; the Basic Rate Premium for the issuance of the Title Policy (Seller shall not pay any charge or additional premium charged to amend the "survey exception" or to exclude or modify the exception as to "rights of parties in possession" or for any title policy endorsements);
 - (iv) one-half of the escrow fee of the Title Company;
 - (v) Seller's proportionate share of the items prorated pursuant to Section 9 hereof; and
 - (vi) all other fees, costs, and expenses customarily paid by a seller of improved real property in the County where the Closing occurs.

(f) Upon completion of the Closing and Seller's receipt of the Purchase Price (less Seller's Closing costs), Purchaser shall have the right to possession of the Property subject to the Leases and permitted exceptions set forth in the Deed.

(g) **PURCHASER HEREBY AGREES TO INDEMNIFY SELLER AGAINST ALL LIABILITY WHICH ACCRUES OR OCCURS (IRRESPECTIVE OF WHEN PRESENTED OR FILED) WITH RESPECT TO WORK OR SERVICES PERFORMED FOR PURCHASER OR CONTRACTED TO BE PERFORMED FOR PURCHASER IN CONNECTION WITH, OR GOODS DELIVERED TO, THE PROPERTY AFTER THE CLOSING DATE OR OTHERWISE ASSUMED BY PURCHASER.**

(h) **SELLER HEREBY AGREES TO INDEMNIFY PURCHASER AGAINST ALL LIABILITY WHICH ACCRUES OR OCCURS (IRRESPECTIVE OF WHEN PRESENTED OR FILED) WITH RESPECT TO WORK OR SERVICES PERFORMED FOR SELLER OR CONTRACTED TO BE PERFORMED FOR SELLER IN CONNECTION WITH, OR GOODS DELIVERED TO, THE PROPERTY PRIOR TO THE CLOSING DATE.**

(i) Subject to the following sentence, all contracts, warranties, rights, and agreements with respect to or related to the repair, maintenance, operation, or upkeep of the Property ("**Service Contracts**") shall be terminated by Seller no later than one (1) day prior to Closing. Seller acknowledges and agrees that Purchaser shall not acquire the Property subject to any Service Contracts, unless prior to the expiration of the Inspection Period Purchaser notifies Seller of its desire to enter into an assignment and assumption, in form reasonably agreeable to Purchaser and Seller, whereby Seller assigns all of Seller's right, title and interest in and to the Service Contracts and the assumption by Purchaser of such Seller's obligations under such Service Contracts (the "**Assignment of Contracts**").

Section 9. Prorations.

(a) At the Closing, all customarily prorated items including, without limitation, maintenance fees and assessments, standby fees and ad valorem taxes for the current year (based on the most recent tax statement[s] for the Property, adjusted for the most current tax rates and appraised value), and utility services being continued to the Property, shall be prorated as of 11:59 p.m. (CST) on the Closing Date. Should such proration not be based on the actual amount of the taxes for such calendar year and should such proration prove to be inaccurate upon receipt of the actual tax bills for the Property for such calendar year, then either Seller or Purchaser may demand within thirty (30) days from the date upon which the appropriate taxing authority issues a tax bill for the subject property, a payment from the other correcting such malapportionment.

(b) Standby fees, ad valorem taxes, maintenance fees, and assessments with respect to the Property for the year in which the Closing occurs shall be assumed by Purchaser and Purchaser hereby agrees to pay the same and to indemnify Seller from all liability therefor.

(c) Premiums for hazard, liability, and any other insurance will not be prorated and Seller will terminate Seller's insurance coverage with respect to the Property immediately after the Closing Date. Purchaser is solely responsible for obtaining Purchaser's own insurance coverage.

(d) If Seller changes the use of the Property before closing or if a denial of a special valuation on the Property claimed by Seller results in the assessment of additional taxes, penalties, or interest (assessments) for periods before Closing, the assessments will be the obligation of the Seller. Also, if this sale or Purchaser's use of the Property after closing results in additional taxes and/or assessments for periods before Closing, such taxes and/or assessments will be the obligation of Purchaser.

(e) Following the Closing, Purchaser shall bill current Tenants who have amounts due and owing from Tenants pursuant to the Leases ("**Rents**") for periods before the Closing Date ("**Delinquent Rents**") on a monthly basis for a period of 6 consecutive months following the Closing Date and shall use commercially reasonable efforts to collect such past due Rents (which efforts shall include, but not be limited to, including such amounts in Purchaser's invoices and notices for rents due for the period after the Closing). After Closing, Sellers shall not have the right to pursue any Tenants to collect any such delinquencies (including the prosecution of one or more lawsuits). If Purchaser successfully collects any Delinquent Rents, the Delinquent Rents, net of the costs of collection (including reasonable attorneys' fees and costs), will be applied first to current rents owed by such Tenants and then to Delinquent Rents. At Closing, Seller shall provide to Purchaser a certified list of Delinquent Rents which are subject to this post-Closing obligation.

Rents collected by Seller for the month during which the Closing Date occurs shall be adjusted and prorated based on the actual number of days in such month. Seller is entitled to all Rents which accrues before the Closing Date and Purchaser is entitled to all Rents which accrue on and after the Closing Date. Rents collected by Purchaser or Sellers after the Closing Date from any Tenant who owes any such amounts for periods prior to the Closing Date shall be applied first to current rents owed by such Tenants and then to Delinquent Rents. Each such amount, less any third-party costs of collection (including reasonable attorneys' fees and expenses) reasonably allocable thereto, shall be paid over as provided above, and the party who receives any such amount shall promptly pay over to the other party any portion thereof to which the other party is so entitled.

Section 10. Notices.

Any Notice must be in writing and enclosed in a sealed wrapper, properly addressed, and either (i) delivered by Federal Express or a messenger service, with instructions for delivery on the same day or the next day which is not a Saturday, Sunday, or legal holiday, or (ii) deposited with the domestic mail service of the United States Postal Service at a post office or official depository under the care and custody of the United States Postal Service with sufficient postage prepaid, sent by United States registered or certified mail, return receipt requested, or (iii) delivered by e-mail to the parties at the e-mail addresses below, provided such notice shall be followed by delivery of notice in the form of (i) or (ii) above on the next day. The addresses to which any Notice is to be sent are as follows:

to Seller:

Gregory S. Milligan, Receiver for Pride of Austin
High Yield Fund I, LLC
8911 N. Capital of Texas Hwy, Suite 2120
Austin, Texas 78759
Phone: (512) 464-1159
E-mail: gmilligan@harneypartners.com

with copy to: Kane Russell Coleman Logan PC
401 Congress Avenue, Suite 2100
Austin, Texas 78701
Attn: Trip Nix
Phone: (512) 487-6568
E-mail: TNix@krcl.com

with copy to: Kane Russell Coleman Logan PC
901 Main Street, Suite 5200
Dallas, Texas 75202
Attn: Sara Nittolo and Sally Stewart
Phone: (214) 777-4642 (Sara)
E-mail: snittolo@krcl.com and sstewart@krcl.com

to Purchaser: G. J. Braun Corporation
Attention: Dan B. Braun
5353 W. Alabama St., Suite 200
Houston, Texas 77056
Phone: (713) 541-0066
E-mail: dan@braunenterprises.com

with a copy to: Joseph Kornfeld
4115 E. Northampton Place
Houston, Texas 77098
Phone: (713) 582-0682
E-mail: jkornfeld@suite1170.com

or to such other address within the continental United States as any addressee(s) shall specify in writing, which change of address, in order to be effective, must actually have been received not fewer than ten (10) days prior to the giving of any such Notice. Any Notice sent by Federal Express or a messenger service shall be timely given if receipted for by such messenger service on or before 11:59 p.m. (CST) on the date the Notice is to be given; and any Notice sent by mail shall be timely given if deposited with the domestic mail service of the United States Postal Service on or before 11:59 p.m. (CST) of the date the Notice is to be given. Any Notice sent by E-mail shall be deemed to have been received at the time of transmission. Any Notice sent in accordance with the preceding sentence shall be deemed to have been received on the next day after the receipt for the Notice by a messenger service; or on the date of the first attempted delivery of the mailed Notice, as shown on the United States Postal Service return receipt. Notwithstanding any other provision of this Section 10 to the contrary, any Notice shall be effective from and after the date actually received by an addressee, however addressed or delivered.

Section 11. Broker; Commission.

At and conditioned upon the Closing, Seller agrees to pay a commission to BE Commercial Brokerage, LLC in the amount of two percent (2%) of the Purchase Price and a commission to CMI Brokerage (Trent Vacek) pursuant to the terms of a separate agreement (collectively "**Broker**")¹. Seller hereby represents and warrants to Purchaser that Seller has not contacted, contracted, or entered into any agreement with any real estate broker, agent, finder, or any other party (except Broker) in connection with this transaction and that Seller has not taken any action which would result in any real estate broker's, finder's or other fees, or commissions being due or payable to any other party with respect to the transaction contemplated hereby. Purchaser hereby represents and warrants to Seller that Purchaser has not contacted, contracted, or entered into any agreement with any real estate broker, agent, finder or any other party (except Broker) in connection with this transaction and that Purchaser has not taken any action which would result in any real estate broker's, finder's or other fees, or commissions being due or payable to any other party with respect to the transaction contemplated hereby. Each party hereby indemnifies and agrees to hold the other party harmless from any loss, liability, damage, cost, or expense (including reasonable attorneys' fees) resulting to the other party by reason of a breach of the representation and warranty made by such party herein. Notwithstanding anything to the contrary contained herein, the indemnities set forth in this Section 11 shall survive the Closing for the maximum period of time permitted by law.

Section 12. Assignment.

(a) Purchaser may assign this Agreement to an entity owned and controlled by Purchaser without Seller's prior written consent; provided that Purchaser and Purchaser's assignee execute an Assignment and Assumption Agreement and provide a copy thereof to Seller at least five (5) days prior to Closing Date; and further provided that Purchaser shall remain liable for the agreements, obligations, and duties of Purchaser under this Agreement irrespective of such assignment. Any other proposed assignment shall require the prior written consent of Seller. Seller may assign this Agreement to any person or entity with the capacity to convey insurable title to the Property to Purchaser upon prior notice delivered to Purchaser.

(b) Except for the Parties and their respective heirs, successors, legal representatives, and assigns, no person or entity has any rights or benefits under this Agreement, and no person or entity is a third-party beneficiary of this Agreement.

Section 13. Remedies.

(a) If Purchaser does not purchase the Property at the Closing in violation of the terms of this Agreement for more than five (5) days after written notice from Seller and an opportunity to cure such failure, then, at such time or at any time thereafter, Seller, as its sole and exclusive remedy, shall be entitled (but not required) to terminate this Agreement by notifying Purchaser thereof, in which event neither Party shall have any further rights, duties, or obligations hereunder, except for the obligations of the Parties that expressly survive the termination of this Agreement; and Seller shall be entitled as its sole remedy to demand and receive from Title Company cash in

the amount of the Earnest Money, as agreed, as reasonable liquidated damages for such default or occurrence, which amount the Parties agree is not intended as a penalty. Seller and Purchaser agree that the Earnest Money is a reasonable sum of agreed liquidated damages under the circumstances, because of the difficulty, inconvenience, and uncertainty of ascertaining Seller's actual damages in such circumstances. Moreover, Seller will have all rights and remedies available to it at law or in equity for enforcement of any covenant or obligation of Purchaser set forth in this Agreement that survives Closing or any termination of this Agreement; however, in no event will Purchaser be liable to Seller for any speculative, consequential, or punitive damages.

(b) If Seller fails to perform any of Seller's obligations hereunder within five (5) days after receipt of notice of default from Purchaser for any reason other than (i) Purchaser's failure to tender performance of Purchaser's obligations hereunder, (ii) the prior termination hereof, or (iii) an uncured default by Purchaser hereunder, then, Purchaser shall elect to either (i) terminate this Agreement in accordance with the provisions of Section 13(c) hereof; or (ii) waive such failure and purchase the Property as if such failure had not occurred, without any reduction in the Purchase Price. If Seller refuses to close this transaction by failure to deliver and perform its obligations under this Agreement after five days' notice from Purchaser and Purchaser has delivered and performed its obligations under this Agreement in an amount up to Eighteen Thousand and No/100 Dollars (\$18,000.00) (the "**Reimbursement Cap**"), then Seller agrees to reimburse Purchaser for its reasonable expenses, including attorney's fees, incurred with regard to this Agreement, and upon receipt by Purchaser of its reasonable expenses, subject to the Reimbursement Cap and return of the Earnest Money as provided in (c) below, neither Party shall have any further rights, duties, or obligations hereunder, except for the obligations of the Parties that expressly survive the termination of this Agreement. In no event will Seller be liable to Purchaser for any speculative, consequential, or punitive damages.

(c) Provided Purchaser timely notifies Seller of Purchaser's election to terminate this Agreement, this Agreement shall be terminated effective on the date Seller receives such notice from Purchaser, and thereafter neither Party shall have any further rights, duties, or obligations hereunder, except as provided in Sections 6(d), 8(g), 11, 15, and 17 hereof, and Purchaser shall be entitled to demand and receive the Earnest Money (less the Independent Contract Consideration which shall be paid to Seller) from the Title Company. If Purchaser fails to timely notify Seller of Purchaser's election to terminate this Agreement, Purchaser shall irrevocably be deemed to have waived Purchaser's remedy of terminating this Agreement and to have elected the alternative to termination of this Agreement set forth in such particular Sections of this Agreement.

(d) The remedy of terminating this Agreement provided to Seller in Sections 3 and 13(a) hereof, and to Purchaser in Sections 5(d)(i), 6(c), 13(b), and 14 hereof, is the sole and exclusive remedy available to such Parties for the circumstances, events, and conditions set forth in such Sections, in lieu of all other remedies, at law or in equity.

(e) *[Intentionally left blank.]*

(f) Subject to Section 13(b) herein, Purchaser shall not be able to pursue any action to recover damages against Seller for a default by Seller. Subject to Section 13(b), upon a Seller default, Purchaser shall be able to pursue an action for specific performance or pursue the remedies set forth in Section 13(b).

Section 14. Casualty Loss and Condemnation Prior to Closing.

If any of the buildings located on the Property shall be destroyed or damaged or condemned prior to the Closing, and the estimated cost of repair or replacement or condemnation is an amount exceeding thirty (30%) percent of the Purchase Price, Purchaser may, by written notice given to Seller within fifteen (15) days after receipt of written notice from Seller of such damage or destruction or condemnation, elect to terminate this Agreement, in which event the Earnest Money shall immediately be returned by the Title Company to Purchaser and the rights, duties, obligations, and liabilities of all parties hereunder shall immediately terminate and be of no further force or effect except as specifically set forth herein. If Purchaser does not elect to terminate this Agreement pursuant to this Section, or has no right to terminate this Agreement, and the sale of the Property is consummated, Purchaser shall be entitled to receive all insurance proceeds or condemnation proceeds received by Seller by the date of Closing which shall be paid by Seller to Purchaser at Closing (less such portion thereof as shall first be reimbursed to Seller for the costs of any restoration work incurred by Seller prior to Closing). If the amount of said casualty insurance or condemnation proceeds is not settled by the date of Closing, Seller shall execute at or after Closing all proofs of loss, assignments of claim and other similar instruments in order that Purchaser may receive all of Seller's right, title and interest in and under said insurance or condemnation proceeds (less such portion thereof as shall first be reimbursed to Seller for the costs of any restoration work incurred by Seller prior to Closing). Seller shall also give Purchaser a credit against the balance of the Purchase Price due at Closing equal to the deductible applicable to such destruction or damage under Seller's insurance policy minus any amounts Seller has paid with respect to such deductible prior to the Closing Date. If any of the buildings located on the Property shall be destroyed or damaged or condemned prior to the Closing, and the estimated cost of repair or replacement or condemnation is equal to or less than thirty (30%) percent of the Purchase Price of the Property, Purchaser shall (despite such damage or destruction or condemnation) close and consummate the purchase of the Property on the terms provided in this Agreement, without any reduction, abatement or adjustment in the Purchase Price, but Purchaser shall be entitled to receive all insurance proceeds or condemnation proceeds (less such portion thereof as shall first be reimbursed to Seller for the costs of any restoration work incurred by Seller prior to Closing) received by Seller by the date of Closing which shall be paid by Seller to Purchaser at Closing. If the amount of said casualty insurance or condemnation proceeds is not settled by the date of Closing, Seller shall execute at or after Closing all proofs of loss, assignments of claim and other similar instruments in order that Purchaser receive all of Seller's right, title and interest in and under said insurance or condemnation proceeds (less such portion thereof as shall first be reimbursed to Seller for the costs of any restoration work incurred by Seller prior to Closing). Seller shall also give Purchaser a credit against the balance of the Purchase Price due at Closing equal to the deductible applicable to such destruction or damage under Seller's insurance policy minus any amounts Seller has paid with respect to such deductible prior to the Closing Date. The Parties shall have the rights and duties set forth in this Section 14 rather than as prescribed by the Uniform Vendor and Purchaser Risk Act, Texas Property Code Section 5.007.

Section 15. Indemnity by a Party.

When one Party agrees to indemnify the other Party in this Agreement, at the sole cost and expense of the indemnifying Party, the indemnifying Party shall indemnify, keep indemnified, defend, and hold the indemnified Party harmless from and against any and all claims, demands,

actions, causes of action, damages, losses, liabilities, fees (including attorney's fees), costs (including costs of court), and expenses in any way or manner whatsoever attributable to any action, conduct, omission, or failure to act by the indemnifying Party, or any employee, agent, attorney, officer, director, independent contractor, licensee, invitee, or any other person or entity whatsoever acting or allegedly acting for or on behalf of the indemnifying Party, with respect to the matter(s) being indemnified against, including, without limitation, those due to personal injury or death.

Section 16. Entire Agreement.

This Agreement contains the entire agreement between the Parties concerning the Property. This Agreement supersedes all prior and contemporaneous oral and written representations, warranties, covenants, and agreements by or between the Parties with respect to the Property.

Section 17. Attorneys' Fees.

If either Party employs an attorney to enforce or protect such Party's interests arising under this Agreement or any other document executed by such Party in connection herewith, the non-prevailing Party in any such action, the finality of which is not legally contestable, agrees to pay to the prevailing Party all reasonable attorneys' fees expended or incurred by the prevailing Party in connection therewith.

Section 18. Time is of the Essence.

TIME IS OF THE ESSENCE IN THE PERFORMANCE OF EACH PARTY'S RESPECTIVE OBLIGATIONS HEREUNDER.

Section 19. Saturday, Sunday, and Legal Holidays; Times.

If any date for the performance of any matter under this Agreement (including the date for the giving of Notice and the date on which any Notice is deemed to have been received, pursuant to Section 10 hereof) falls on a Saturday, Sunday, or legal holiday observed by national banks in Ft. Bend County, Texas, then such date shall be extended to the next calendar day that is not a Saturday, Sunday, or such legal holiday. All references herein to a particular time on a particular date shall refer to the local time (daylight savings or standard) in the city where the Closing is to occur.

Section 20. Presumption Concerning Interpretation and Construction.

Both Parties and their respective counsel have reviewed and participated in the drafting of the final form of this Agreement. Accordingly, in the event of any conflict or ambiguity in the provisions of this Agreement, there shall be no presumption in favor of either Party with respect to the interpretation or construction hereof.

Section 21. Section Headings.

The headings of the various Sections in this Agreement are for the convenience of the Parties and do not alter, modify, or limit the provisions thereof and shall not be used in construing or interpreting the provisions thereof.

Section 22. No Recordation.

Purchaser shall not file or record this Agreement or any evidence or memorandum of this Agreement in any public records. A violation of this provision shall constitute a default by Purchaser hereunder.

Section 23. Severability.

This Agreement is intended to comply with and be performed in accordance with (and only to the extent permitted by) all applicable laws, statutes, ordinances, rules, and regulations. If any provision of this Agreement is held to be invalid or unenforceable for any reason or to any extent, the remainder of this Agreement shall not be affected thereby, and each provision of this Agreement shall be valid and enforced to the fullest extent not prohibited by law.

Section 24. Waivers and Modifications.

No delay on the part of a Party in exercising any rights or remedies hereunder shall operate as a waiver thereof, nor shall any specific waiver by a Party of any right or remedy hereunder operate or be construed as a waiver of any other right or remedy hereunder nor shall any single or partial exercise of any right or remedy hereunder preclude any other or further exercise thereof, or the exercise of any other right or remedy hereunder (unless the provisions of this Agreement which establish any such right or remedy provide otherwise). No waiver of any right or remedy hereunder shall be valid or enforceable unless in writing and signed by the Party against whom such waiver is sought to be enforced. No modification of this Agreement shall be effective unless it is in writing and signed by both Parties.

Section 25. Governing Law; Venue.

The Parties acknowledge that this Agreement has been negotiated, executed, and delivered in the State of Texas, is intended to be performed wholly in the State of Texas, and the substantive laws of the State of Texas (without reference to choice of law principles) shall govern the interpretation and enforcement of this Agreement. The Parties agree that any court action brought to interpret or enforce any provision(s) of this Agreement, or otherwise relating to or arising from this Agreement, shall be commenced and maintained only in the District Court of Travis County, Texas in the Cause No. D-1-GN-24-001018 (the "**Receivership Court**") styled Maqsood and Jan M. Maqsood Revocable Trust, et al vs. Pride of Austin High Yield Fund I, LLC, CCG Capital Group, LLC and Robert J. Buchanan, and each of the Parties irrevocably consents to exclusive jurisdiction and venue in such court for such purposes.

Section 26. Materiality, Survival.

(a) The representations, warranties, covenants, and agreements expressly set forth herein are material and have been relied on by the Parties in entering into this Agreement. Except as provided in Section 26(b) hereof, all such representations, warranties, covenants, and agreements shall not survive the Closing or a termination of this Agreement.

(b) Notwithstanding the Closing of the transaction contemplated in this Agreement or a termination of this Agreement, the provisions of Sections 6(a), 6(d), 7, 8(g), 8(h), 9, 11, 15, and 17 hereof and all other provisions of this Agreement which are described as surviving the Closing or a termination of this Agreement shall survive the Closing or a termination of this Agreement.

Section 27. Relationship of Parties.

Nothing contained in this Agreement shall be deemed or construed by any Party, person, or entity as creating any relationship of principal and agent, of partnership, of joint venture, or of any association whatsoever between the Parties. No provision of this Agreement and no act or failure to act of the Parties shall be deemed to create any relationship between the Parties other than the relationship of a vendor and a vendee.

Section 28. Number and Gender of Words.

Whenever any number (singular or plural) is used herein, the same shall include and apply to any one or more thereof, and to each thereof, jointly and severally, and words of any gender shall include each other gender.

Section 29. Counterparts.

This Agreement is executed in multiple counterparts, each of which is an original, but all of which shall constitute but one and the same document. The signatures of the Parties and the Title Company may appear on multiple separate signature pages.

Section 30. Purchaser's Representations and Warranties.

Purchaser hereby represents and warrants to Seller as follows:

(a) Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the State of Texas. Purchaser has taken all action required to execute, deliver and perform this Agreement and to make all of the provisions of this Agreement the valid and enforceable obligations they purport to be and has caused this Agreement to be executed by a duly authorized person.

(b) This Agreement is, and all documents which are to be delivered by Purchaser at the Closing are, or at the time of the Closing will be, duly authorized, executed and delivered by Purchaser, the legal, valid and binding obligations of Purchaser enforceable in accordance with their terms, subject to general principles of equity and to bankruptcy, insolvency, reorganization, moratorium or other similar laws presently or hereafter in effect affecting the rights of creditors or debtors generally; and do not conflict with any provision of any law or regulation to which

Purchaser is subject, violate any provision of any judicial order to which Purchaser is a party or to which Purchaser is subject, or violate or conflict with any term, condition or provisions of the organizational documents governing Purchaser. The execution, delivery and performance by Purchaser of this Agreement, and all documents which are to be delivered by Purchaser at the Closing, do not require the consent or approval of any third party, including any governmental authority (other than any such consents or approvals that have been obtained).

(c) As of the Effective Date, there are no unpaid or unsatisfied judgments, orders or decrees or actions, suits, or proceedings pending, or to Purchaser's knowledge threatened or reasonably anticipated, in any court of law or in equity or before any governmental instrumentality against Purchaser that have, or are likely to have, any material adverse effect on the ability of Purchaser to perform its obligations under this Agreement.

(d) Purchaser has not filed any petition seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any law relating to bankruptcy or insolvency, nor has any such petition been filed against Purchaser. No general assignment of Purchaser's property has been made for the benefit of creditors, and no receiver, master, liquidator or trustee has been appointed for Purchaser or any of its property. Purchaser is not insolvent and the consummation of the transactions contemplated by this Agreement shall not render Purchaser insolvent.

Section 31. Early Termination.

If the Sale Order is not entered by the Receivership Court within sixty (60) days of the Effective Date, Purchaser and Seller shall have the right to terminate this Agreement, with such termination to be effective ten (10) days following such written notice of termination (the "**Early Termination Date**"). Effective as of the Early Termination Date, the obligations of the parties under this Agreement will terminate except for the performance of all terms, covenants and conditions which survive early termination, and whereupon the Earnest Money (less the Independent Contract Consideration which will be paid to Seller) shall be returned to Purchaser. If the sale of the Property is denied by Receivership Court, then this Agreement shall automatically terminate, and whereupon the Earnest Money (less the Independent Contract Consideration which will be paid to Seller) shall be returned to Purchaser.

Section 32. Contingency.

Purchaser and Seller acknowledge and agree that this Agreement is contingent upon the Receivership Court approving the Purchase Price and terms of this Agreement in accordance with the Amended Agreed Order Appointing Receiver entered in Cause No. D-1-GN-24-001018, which is attached hereto as **Exhibit "F"** and Purchaser has had the opportunity to review prior to execution of this Agreement.

Upon removal of all contingencies by Purchaser, Seller shall file a Motion with the Receivership Court as soon as practicable to approve the sale and terms of this Agreement. Seller agrees to diligently pursue approval of the sale from the Receivership Court, including but not limited to, filing any required supplemental notices and/or motions in connection with said Motion.


Seller is the Court-Appointed Receiver for Seller and has no personal knowledge related to the Property prior to April 30, 2024. Purchaser understands this circumstance and accepts the Property in its current "as is" condition, subject to any limitations provided herein.

Purchaser and Seller agree that any disputes, claims, and controversies between them arising out of or in any way related to this Agreement shall be resolved by the Court, which shall have exclusive jurisdiction over any disputes, claims, or controversies.

To the extent any terms in this Section 32 conflict with any other terms contained in this Agreement, the terms of this Section 32 shall control.

EXECUTED in multiple original counterparts on the date written below the respective signatures of the Parties.

SELLER:

DocuSigned by:

4DB211BB1D99465...

Gregory S. Milligan, Receiver
for Pride of Austin High Yield
Fund I, LLC, a Texas limited
liability company

Date: 8/8/2025

PURCHASER:

G. J. BRAUN CORPORATION, a Texas
corporation

By: _____

Name: _____

Title: _____

Date: _____

EXECUTED in multiple original counterparts on the date written below the respective signatures of the Parties.


SELLER:

Gregory S. Milligan, Receiver
for Pride of Austin High Yield
Fund I, LLC, a Texas limited
liability company

Date: _____

PURCHASER:

G. J. BRAUN CORPORATION, a Texas
corporation

By: 
Name: Dan Braun
Title: President
Date: 8/7/2025

As of the date shown below defined as the Effective Date, the Heritage Title Company of Austin, Inc. hereby acknowledges receipt of this Agreement executed by Seller and Purchaser. The Title Company agrees to immediately deliver to Seller, Seller's counsel, Purchaser, and Purchaser's Counsel a copy of this Agreement executed by both Parties and the Title Company. The Title Company has assigned this Agreement GF No. 202502094 EM.

**HERITAGE TITLE COMPANY OF AUSTIN,
INC.**

By: Maira Boland
Name: Maira Boland
Title: Commercial Escrow Assistant

Date: August 11, 2025
(the "**Effective Date**")

On _____, 2025, the Title Company received \$_____, representing the Earnest Money required hereunder. The Title Company hereby agrees to hold and disburse the Earnest Money and all other funds received by the Title Company in accordance with the provisions of this Agreement.

**HERITAGE TITLE COMPANY OF AUSTIN,
INC.**

By: _____
Name: _____
Title: _____

EXHIBIT "A"

(legal description)

EXHIBIT "B"

SPECIAL WARRANTY DEED WITH VENDOR'S LIEN

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.

THE STATE OF TEXAS §
 § KNOW ALL PERSONS BY THESE PRESENTS:
COUNTY OF _____ §

THAT _____ ("**Grantor**"), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration to Grantor in hand paid by _____ ("**Grantee**"), whose mailing address is _____, the receipt and sufficiency of which consideration is hereby acknowledged and confessed, has **GRANTED, SOLD, AND CONVEYED**, and by these presents does **GRANT, SELL, AND CONVEY**, unto Grantee all that certain tract or parcel of land containing approximately _____ acres, (the "**Land**") lying and being situated in the State of Texas and County of _____, more particularly described on **Exhibit "A"** attached hereto and made a part hereof for all purposes together with (a) all improvements thereon, (b) all rights and appurtenances belonging or pertaining thereto, (c) all right, title and interest of Grantor in and to all strips, gores, easements, leases, rights of ingress or egress, streets, alleys and other rights-of-way abutting, adjoining or benefiting such land or improvements, and (d) all right, title and interest of Grantor in and to all applications, permits, plats, plans and governmental approvals (the "**Property**").

THIS CONVEYANCE is made and accepted subject to the Permitted Exceptions listed on **Exhibit "B"** attached hereto and made a part hereof for all purposes, to the extent, but only to the extent, the same are now in force and effect and relate to the Property.

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in any wise belonging unto Grantee, Grantee's successors and assigns, forever; and, subject to all of the matters set forth or referred to herein, Grantor does hereby bind itself and its successors to **WARRANT and FOREVER DEFEND** all and singular the Property unto Grantee and Grantee's successors and assigns, against every person whomsoever lawfully claiming or to claim the same, or any part thereof, by, through, or under Grantor, but not otherwise.

AD VALOREM TAXES with respect to the Property for year 202_____ have been paid and the 202__ taxes have been prorated as of the date hereof and Grantee assumes and agrees to pay the same.

GRANTOR HAS EXECUTED and delivered this Special Warranty Deed and has granted, bargained, sold, and conveyed the Property, and Grantee has received and accepted this Special Warranty Deed and has purchased the Property **AS IS, WHERE IS, AND WITH ALL FAULTS, AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES WHATSOEVER EXCEPT FOR THE SPECIAL WARRANTY OF TITLE AS HEREIN PROVIDED AND EXCEPT AS EXPRESSLY STATED IN THAT CERTAIN PURCHASE AND SALE AGREEMENT ENTERED INTO BETWEEN THE GRANTOR AND GRANTEE EFFECTIVE AS OF _____, 2025. EXCEPT AS SET FORTH IN GRANTOR'S WARRANTIES, SUCH SALE OF THE PROPERTY SHALL BE WITHOUT REPRESENTATION, CERTIFICATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, ORAL OR WRITTEN, STATUTORY OR OTHERWISE, AND GRANTOR**

DOES HEREBY DISCLAIM AND RENOUNCE ANY SUCH REPRESENTATION, CERTIFICATION OR WARRANTY, AND GRANTEE DOES HEREBY ACKNOWLEDGE AND ACCEPT SUCH DISCLAIMER AND RENOUNCIATION. WITHOUT LIMITING THE GENERALITY OF ANY OF THE FOREGOING, AND SUBJECT ONLY TO GRANTOR'S WARRANTIES, GRANTEE HEREBY AGREES THAT GRANTEE IS ACCEPTING AND TAKING THE PROPERTY AT CLOSING FROM GRANTOR SUBJECT TO ANY AND ALL MATTERS, FAULTS, DEFECTS (BOTH LATENT AND PATENT), FLAWS, DEFICIENCIES, DISPUTES, IMPERFECTIONS, AND/OR ISSUES OF ANY AND ALL KINDS, INCLUDING, WITHOUT LIMITATION, ANY ISSUES RELATING TO: (I) THE CONDITION OF TITLE TO THE PROPERTY (OTHER THAN GRANTOR'S WARRANTIES); (II) THE NATURE, PHYSICAL CONDITION OR ANY OTHER ASPECT OF THE PROPERTY, EXCEPT AS SET FORTH IN GRANTOR'S WARRANTIES; (III) THE EXISTENCE OF ANY HAZARDOUS MATERIAL OR SUBSTANCES ON OR DISCHARGED ON OR UNDER THE PROPERTY; (IV) THE COMPLIANCE OF THE PROPERTY WITH ANY FEDERAL, STATE OR LOCAL LAWS, ORDINANCES, STATUTES, RULES, CODES OR REGULATIONS (INCLUDING WITHOUT LIMITATION ANY BUILDING CODES OR ZONING CODES AND VIOLATIONS OF ANY ENVIRONMENTAL LAWS); (V) THE SIZE, DIMENSIONS OR SQUARE FOOTAGE OF THE PROPERTY; (VI) THE FITNESS OF THE PROPERTY FOR ANY PARTICULAR PURPOSE (INCLUDING WITHOUT LIMITATION USE OF THE PROPERTY FOR GRANTEE'S INTENDED USE AND/OR ANY OTHER CURRENT OR FUTURE INTENDED USE THEREOF); (VII) ANY ECONOMIC FEASIBILITY OF THE PROPERTY; OR (VIII) ANY DEVELOPMENT OR

**USE RIGHTS OR PERMITS (OR LACK THEREOF) ASSOCIATED WITH THE
PROPERTY.**

***[VENDOR'S LIEN LANGUAGE TO BE ADDED IF ANY PORTION OF THE
PURCHASE PRICE IS FINANCED]***

EXECUTED effective as of the _____ day of _____, 2025.

By: _____
Name: _____
Title: _____

THE STATE OF TEXAS §
 §
COUNTY OF _____ §

BEFORE ME, the undersigned authority, on this day personally appeared _____ who acknowledged to me that he executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this the _____ day of _____, 2025.

STAMP NAME AND DATE OF
EXPIRATION OF COMMISSION
BELOW:

NOTARY PUBLIC, STATE OF TEXAS

AFTER RECORDING RETURN TO:

EXHIBIT "C"

LIST OF DOCUMENTS

1. Existing Survey;
2. All existing plans and specifications for the Property;
3. List of personal property owned by Seller at the Property;
4. Copies of all service contracts affecting the Property;
5. Copies of Certificates of Occupancy;
6. Copies of insurance policies covering the Property;
7. All asbestos, environmental and engineering reports for the Property in Seller's possession;
8. Rent roll and copies of all leases, side agreements and estoppel certificates for all current tenants;
9. Operating statements and management reports for the last two (2) fiscal years and the most recent interim period;
10. Tenant ledger for last twelve (12) months including payment history;
11. Copies of Permits, Utility Agreements and any other pertinent construction information in Seller's possession;
12. Notices received from any governmental or quasi-governmental authority during the last two (2) years related to condemnation of the Property;
13. Notice received from any governmental or quasi-governmental authority during the last two (2) years related to any condition of the Property including any violation of any ordinance or building code.

Estoppel Certificate

Attention: _____

Premises Area: _____ Square Feet

You have advised us that _____ is planning to purchase the property described above, in which the undersigned presently occupies [Suite ____] (the "**Premises**") under that certain [Lease Agreement] dated _____ (the "**Lease**") between the undersigned (the "**Tenant**") and _____ (the "**Landlord**").

1. Tenant, as of the date of this letter, is the holder of the tenant's interest under the Lease, and the Lease has not been modified, amended or supplemented in any manner except for:

2. The term of the Lease is presently scheduled to expire on _____. If there are any rights of Tenant remaining under the terms of the Lease as described in Section 8 and Section 12 below, the same [have/have not], as of the date of this letter, been exercised.

3. Tenant is in occupancy of all the Premises covered by the Lease and is actively conducting its business therein, which business is the use stipulated by the Lease, in accordance with the requirements of the Lease, and the Lease is in full force and effect.

4. The undersigned is current in payment of all fixed rent and other charges due to be paid under the Lease, with [minimum rent] paid, in full, for the period ending _____, 20__.

5. The monthly [minimum (*i.e.*, fixed) rent] for the current lease year is \$ _____.
Monthly [additional rent] for the current lease year is \$ _____. No rent or other sum payable under the Lease is being paid in arrears. Tenant has not paid any minimum rent or other sum due to be paid under the Lease more than thirty (30) days in advance of the due date thereof.
6. All of the obligations on the part of the Landlord under the Lease for the performance of any work or installation of any equipment have been fully carried out, and the undersigned has no claim against Landlord for any incomplete work or any defective work. As of the date hereof, neither the Tenant nor the Landlord has failed to make any payment or to perform any other obligation which each has to the other.
7. The Tenant has made a security deposit to Landlord in the amount of \$ _____.
8. There are no options to lease, rights of extension or expansion or rights of renewal of first refusal to lease additional space or purchase the Property granted under the Lease except: _____

(if none, state "None")

9. Tenant has not subleased any, or all, or a part of the Premises, or assigned the Lease.
10. There are no actions, voluntary or otherwise, pending or to the best knowledge of the undersigned, threatened against the undersigned Tenant under Bankruptcy reorganization, moratorium or similar laws of the United States, any State thereof, or any jurisdiction.
11. The Tenant has no claims, counterclaims, defenses or set-offs against the Landlord.
12. The Tenant acknowledges that the Landlord will be assigning its rights under the Lease to a new Purchaser, including, without limitation, the right to receive rents, and Tenant agrees upon receipt of a letter from either one or both of the Landlord or the new Purchaser to the effect the closing has taken place, that Tenant will make all payments of rent and common area maintenance and other expenses which may be chargeable to the Tenant to the new Landlord.

The Tenant understands that the new Purchaser will rely on the certifications set forth above and that all such certifications shall inure to the benefit of the new Landlord, as well as the benefit of each of its successors and assigns, and shall be binding upon the undersigned, its successors, heirs, legal representatives, and assigns.

The undersigned intends to be legally bound hereby and acknowledges that Purchaser and its lender will be relying upon this letter and on the Tenant's agreements set forth herein in proceeding with the purchase of the Property.

Very truly yours,

Dated _____, 202_.

EXHIBIT "E"

ASSIGNMENT AND ASSUMPTION OF TENANT LEASES

THIS ASSIGNMENT AND ASSUMPTION OF TENANT LEASES (the "Assignment") is entered into on this the ____ day of _____, 2025 (the "Effective Date") by and between _____, a _____ ("Assignor"), and _____ ("Assignee").

RECITALS

A. As of the Effective Date, Assignor has this day conveyed to Assignee the real property and improvements thereon located in Ft. Bend County, Texas and more fully described in Exhibit "A" attached hereto and made a part hereof for all purposes (the "Property").

B. Assignor (or its predecessors) has entered into the lease agreements described on Exhibit "B" attached hereto and made a part hereof with third parties with respect to the Property (collectively, the "Leases"), and Assignor is the present owner of all right, title, and interest of the lessor under the Leases.

C. Assignor desires to convey the right, title, and interest of the lessor in and to the Leases to Assignee.

AGREEMENTS:

NOW, THEREFORE, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration paid to Assignor by Assignee, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby ASSIGN, TRANSFER and DELIVER unto Assignee all the Leases, including, without limitation, the security deposits, advance rental payments, and rent and other sums to accrue under the Leases following the effective date, all causes of action existing thereunder, if any, all rights of reversion, and all the rights and benefits of every description whatsoever belonging to or accruing to the benefit of lessor in the Leases following the effective date.

Assignee hereby assumes and agrees to perform all of the terms, covenants, obligations, and conditions required to be performed on the part of the lessor accruing under any of the Leases after the Effective Date, including, but not limited to, the obligation to repay or credit all security and prepaid rental deposits, if any, transferred to Assignee by Assignor to the lessees under the Leases in accordance with the terms thereof.

Assignor covenants and agrees to indemnify, save and hold harmless Assignee from and against any and all losses, liabilities, claims, or causes of action existing in favor of or asserted by any lessees under the Leases arising out of or related to the landlord's failure to perform any of the obligations of the landlord accruing or arising under any of the Leases prior to the Effective Date hereof or because of any other breach of the landlord under any of the Leases accruing or arising during the period prior to the Effective Date.

Assignee covenants and agrees to indemnify, save and hold harmless Assignor from and against any and all losses, liabilities, claims, or causes of action existing in favor of or asserted by any lessees under the Leases arising out of or related to the landlord's failure to perform any of the obligations of the landlord accruing or arising under any of the Leases on or after the Effective Date or because of any other breach of the landlord under any of the Leases accruing or arising during the period on or after the Effective Date.

All the covenants, terms, and conditions set forth herein shall be binding upon and shall inure to the benefit of the parties hereto and their successors and assigns.

EXECUTED to be effective as of the _____ day of _____, 202__.

ASSIGNOR:

By:

By: _____

Name: _____

Title: _____

ASSIGNEE:

By: _____

Name: _____

Title: _____

EXHIBIT "F"

Amended Agreed Order Appointing Receiver entered in Cause No. D-1-GN-24-001018

EXHIBIT "G"

BILL OF SALE AND GENERAL ASSIGNMENT

By Special Warranty Deed (the "Deed") of even date with the effective date hereof _____, a Texas _____ ("Assignor"), conveyed to _____ ("Assignee"), certain real property described on Exhibit "A" attached hereto and made a part hereof for all purposes, together with all buildings, fixtures and improvements situated thereon (collectively, the "Property").

As consideration for (a) the Deed, (b) the conveyance of the personal property described herein, and (c) the assignments contained herein, Assignee paid the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in cash to Seller.

NOW, THEREFORE, for the consideration above specified, the receipt and sufficiency of which are acknowledged:

Assignor has SOLD, TRANSFERRED, DELIVERED and CONVEYED, and by these presents does hereby SELL, TRANSFER, DELIVER and CONVEY unto Assignee, all of Assignor's right, title and interest, if any, in and to the following (collectively, the "Personal Property"):

- (a) all tangible personal property located at the Property, including, without limitation, heating, ventilation and air conditioning systems and equipment, appliances, furniture, tools and supplies, owned by Assignor and used by Assignor in connection with the ownership and operation of the Property, but excluding any and all items of tangible personal property owned by the tenants;
- (b) all assignable contracts and agreements to which Assignor is party (other than Leases); and
- (c) to the extent transferable, all of Assignor's right, title and interest (if any) in and to all intangible assets of any nature relating to any or all of the Property, including, but not limited to, (i) all guaranties and warranties issued with respect to the Personal Property or the Improvements; (ii) all plans and specifications, drawings and prints describing the Improvements; (iii) intentionally deleted; and (iv) all licenses, permits, approvals, certificates of occupancy, dedications, subdivision maps and entitlements now or hereafter issued, approved or granted by any governmental authority in connection with the Property.

to have and to hold, all and singular, the Personal Property unto Assignee forever.

ASSIGNOR MAKES NO WARRANTY OF TITLE, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE IN RESPECT OF THE PERSONAL PROPERTY, AND THE SAME IS SOLD IN "AS IS, WHERE IS" CONDITION, WITH ALL FAULTS. BY EXECUTION OF THIS BILL OF SALE AND ASSIGNMENT, ASSIGNEE AFFIRMS THAT

IT HAS NOT RELIED ON ASSIGNOR'S SKILL OR JUDGMENT TO SELECT OR FURNISH THE PERSONAL PROPERTY FOR ANY PARTICULAR PURPOSE, AND THAT ASSIGNOR MAKES NO WARRANTY THAT THE PERSONAL PROPERTY IS FIT FOR ANY PARTICULAR PURPOSE, AND THAT THE PERSONAL PROPERTY IS BEING SOLD TO ASSIGNEE WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY.

Assignee shall defend, indemnify and hold harmless Seller from and against any liabilities, losses, damages, causes of action, costs and expenses (including, without limitation, reasonable attorneys' fees, associated legal expenses and costs of court) incurred by Assignor (a) by reason of the failure of Assignee to fulfill, perform, discharge and observe its obligations under or with respect to the assigned Personal Property arising from and after the Closing Date, or (b) on account of injury to persons, loss of life or damage to property occurring at the Property from and after the Closing Date, unless resulting from gross negligence or intentional misconduct of Assignor or its agents, employees or contractors.

This Bill of Sale and General Assignment and the provisions herein contained shall be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and assigns.

This Bill of Sale and General Assignment shall be governed by and construed in accordance with the laws of the State of Texas.

This Bill of Sale and General Assignment can be executed in counterparts, each of which shall be an original and together will constitute a fully executed and binding Agreement.

EXECUTED to be effective as of the _____ day of _____, 202__.

ASSIGNOR:

By:

By: _____

Name: _____

Title: _____

ASSIGNEE:

By: _____

Name: _____
Title: _____

EXHIBIT:

A – Legal Description of the Property

**FIRST AMENDMENT TO IMPROVED REAL ESTATE PURCHASE AND SALE
AGREEMENT
(8043 and 8045 FM 359, Fulshear, Ft. Bend County, Texas)**

This First Amendment to Improved Real Estate Purchase and Sale Agreement (this "Amendment") is made and entered into to be effective as August 21, 2025, by and between GREGORY S. MILLIGAN, Receiver for Pride of Austin High Yield Fund I ("Seller") and 8045 FM 359 REALTY, LTD., a Texas limited partnership ("Purchaser").

RECITALS

WHEREAS, Seller and G. J. Braun Corporation, a Texas corporation ("G.J. Braun") entered into that certain Improved Real Estate Purchase and Sale Agreement effective as of August 11, 2025 (the "Contract") wherein Seller agreed to convey and G. J. Braun agreed to purchase certain property located at 8043 and 8045 FM 359 in Fulshear, Ft. Bend County, Texas; and

WHEREAS, pursuant to that certain Assignment of Contract to Purchase Real Property Located at 8043 and 8045 FM 359 Fulshear, Ft. Bend County, Texas, dated August 21, 2025 (the "Assignment"), G. J. Braun assigned its rights, title, interest, agreements, obligations, and duties in the Contract to Purchaser and Purchaser assumed the Contract and agreed to perform all obligations to be performed by G. J. Braun under the Contract: and

WHEREAS, Seller and Purchaser agree to amend the Contract as set forth herein.


NOW, THEREFORE, for the consideration of Ten Dollars (\$10.00), the mutual promises contained herein, and the other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, Purchaser and Seller hereby agree as follows:

1. **Definitions.** All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Contract.
2. **Inspection Period.** The Inspection Period set out in the Contract is hereby amended and extended to 5:00 p.m. (CST), August 22, 2025.
3. **Ratification and Effect.** The Contract, as amended hereby, is ratified and confirmed for all purposes, and notwithstanding the Assignment, G.J. Braun remains liable for the agreements, obligations, and duties of Purchaser under the Contract, as amended by this Amendment. To the extent of any conflict between the terms of the Contract and this Amendment, the terms of this Amendment shall govern and control. This Amendment, as well as the Contract, shall inure to the benefit of and be binding upon Seller and Purchaser and their respective successors and assigns.
4. **Counterparts.** This Amendment may be executed in one or more counterparts and delivered via facsimile or electronic mail, with each being deemed an original but all of which, taken together, shall constitute one document.

[Signature Page Follows.]

IN WITNESS WHEREOF, this Amendment has been executed to be effective on the date first set forth hereinabove.

SELLER:

DocuSigned by:

4DB244BB4D90465...

Gregory S. Milligan, Receiver for Pride of
Austin High Yield Fund I, LLC, a Texas
limited Liability company

Date: 8/21/2025

PURCHASER:

8045 FM 359 REALTY, LTD.,
a Texas limited partnership

By: G. J. Braun Corporation,
a Texas corporation, its General Partner

By: _____
Dan Braun, President

G.J. BRAUN:

G. J. Braun Corporation,
a Texas corporation

By: _____
Dan Braun, President

IN WITNESS WHEREOF, this Amendment has been executed to be effective on the date first set forth hereinabove.

SELLER:

Gregory S. Milligan, Receiver for Pride of
Austin High Yield Fund I, LLC, a Texas
limited Liability company

Date: _____

PURCHASER:

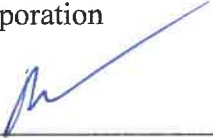
8045 FM 359 REALTY, LTD.,
a Texas limited partnership

By: G. J. Braun Corporation,
a Texas corporation, its General Partner

By: _____
Dan Braun, President

G.J. BRAUN:

G. J. Braun Corporation,
a Texas corporation

By: _____
Dan Braun, President

Automated Certificate of eService

This automated certificate of service was created by the eFiling system. The filer served this document via email generated by the eFiling system on the date and to the persons listed below. The rules governing certificates of service have not changed. Filers must still provide a certificate of service that complies with all applicable rules.

Tammy Greenblum on behalf of William Nix

Bar No. 24092902

TGreenblum@krcl.com

Envelope ID: 105068668

Filing Code Description: Motion (No Fee)

Filing Description: RECEIVER'S MOTION TO APPROVE THE SALE OF CERTAIN REAL PROPERTY AND RELATED IMPROVEMENTS IN SULLSHEAR, TEXAS

Status as of 9/2/2025 1:12 PM CST

Case Contacts

Name	BarNumber	Email	TimestampSubmitted	Status
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Kell CMercer		kell.mercer@mercerc-law-pc.com	9/2/2025 7:36:46 AM	SENT

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Tammy Greenblum on behalf of William Nix

Bar No. 24092902

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Status as of 9/2/2025 1:12 PM CST

Case Contacts

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