

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

RIGHT OF FIRST REFUSAL AGREEMENT

Effective Date: March 1, 2025

Grantor: Southstar Mission Del Lago Developer LLC

Grantors' Mailing Address: 2055 Central Plaza, Suite 110 – Box 195
New Braunfels, Texas 78130

Grantee: City of San Antonio

Grantee's Mailing Address: P.O. Box 839966
San Antonio, Texas 78283-3966

Consideration: Ten and No/100 (\$10.00) Dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

That Grantor, based on receipt of the Consideration, has GRANTED a Right of First Refusal unto the Grantee, for the following described property, to-wit:

Property (including any improvements):

A 13.60 acre tract of land, in the New City Block (N.C.B.) 11166, out of the Juan Manuel Urriegas Survey Section 32, Abstract Number 769, and the Jose De La Garza Survey, Abstract Number 3, being out of the remaining portion of a called 382.74 acre tract as described to Southstar Mission Del Lago Developer, LLC of record in Document Number 20140098479 of the Official Public Records of Bexar County, Texas and being more particularly described by metes and bounds on Exhibit "A" attached hereto and referred to as the "Land", together with (i) any and all improvements, buildings and fixtures situated on the Land (the "Improvements"); and (ii) all right, title and interest of Grantor, if any, in and to any and all appurtenances, strips or gores, roads, easements, streets, alleys, drainage facilities and rights-of-way bounding the Land, all utility capacity, utilities, water rights, licenses, permits, entitlements, and bonds, if any, and all other rights and benefits attributable to the Land, and all rights of ingress and egress thereto (collectively, the "Additional Interests"). The Land, Improvements and any Additional Interests are hereinafter collectively referred to as the "Property".

Right of First Refusal: If Grantor receives a bona fide written offer to buy, lease or trade all or any part of the Property, Grantor shall within three (3) days of receipt of such offer notify Grantee of the terms and provisions of the offer, giving Grantee a copy thereof. Grantee shall have the prior exclusive option to buy or lease the Property at the same price and on the exact same terms and conditions contained in such offer. Grantee shall have thirty (30) days of receipt of notice to notify Grantor in writing if it elects to exercise this option. If Grantee fails to notify Grantor within said thirty (30) day period, Grantee shall be deemed to have elected not to exercise said option. If Grantee does exercise said option, Grantee shall execute an assignment of the offer or the Contract of Sale for the Property within sixty (60) days thereafter, and the transaction shall

be closed as stated in the offer or Contract. Grantee's "first refusal" option shall run with the land and continue in force so long as Grantor owns the Property.

After exercising its option hereunder, Grantee may transfer its interest in this Right of First Refusal Agreement to a non-profit entity that agrees to build an affordable multi-family housing project on the Property.

Assignment. Neither party may assign its rights under this Agreement except with the prior written consent of the other party, which consent may be given or withheld in such party's sole and absolute unfettered discretion. Any assignment or attempted assignment in violation of this Paragraph shall be null and void and shall constitute a default by the assigning party.

Notices. Any notice pursuant hereto shall be given in writing by (a) personal delivery with receipt acknowledging delivery, or (b) delivery service with proof of delivery, or (c) United States Mail, postage prepaid, registered or certified mail, return receipt requested and (d) through electronic mail ("email") sent to the intended addressee at the address set forth below, or to such other address in the continental United States or to the attention of such other person as the addressee shall have designated by written notice sent in accordance herewith, and shall be deemed to have been given either at the time of personal delivery, or, in the case of expedited delivery service or mail, as of the date of first attempted delivery at the address and in the manner provided herein, or, in the case of e-mail transmission, upon receipt, unless changed in accordance with the preceding sentence, the addresses for notices given pursuant hereto shall be as follows:

If to Grantor:

Thad Rutherford
SOUTHSTAR MISSION DEL LAGO DEVELOPER, LLC
2055 Central Plaza, Suite 110 – Box 195
New Braunfels, Texas 78130
Email: thad@southstartx.com

With a copy to:

Matthew Bradley
300 Austin Highway, Suite 150
San Antonio, Texas 78209
Facsimile: (210) 738-8788
Email: mbradley@mattbradleylaw.com

If to Grantee:

City of San Antonio
Attn: Ian Benavidez
P.O. Box 839966
San Antonio, Texas 78283-3966
Email: Ian.Benavidez@sanantonio.gov

Modification. This Agreement cannot under any circumstance be modified orally, and no agreement shall be effective to waive, change, modify, or discharge this Agreement, in whole or in part, unless such agreement is in writing and is signed by both Grantor and Grantee.

Time is of the Essence. Grantor and Grantee agree that time is of the essence with regard to this Agreement and the performance of the terms and provisions hereof.

Entire Agreement. This Agreement contains the entire agreement between Grantor and Grantee pertaining to the transaction contemplated hereby and fully supersedes any and all prior or contemporaneous agreements and understandings between Grantor and Grantee pertaining to such transaction.

Further Assurances. Grantor and Grantee agree that they will without further consideration execute and deliver such other documents and take such other action, whether prior or subsequent to Closing, as may be reasonably requested by the other party to consummate more effectively the transaction contemplated hereby.

Fees and Expenses. In the event of any controversy, claim, or dispute between Grantor and Grantee affecting or relating to the transaction contemplated by or the performance of the rights and obligations under this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party all of the prevailing party's reasonable expenses, including, without limitation, attorneys' fees, accountants' fees, consultants' fees, court costs, and interest.

Counterparts. This Agreement may be executed in multiple counterparts, and all such executed counterparts shall constitute the same agreement. It shall be necessary to account for only one (1) such counterpart in proving the existence, validity, or content of this Agreement.

Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall nonetheless remain in full force and effect.

Binding Effect. This Agreement shall not be binding upon either Grantor and Grantee unless and until both Grantor and Grantee have executed this Agreement.

When the context requires, singular nouns and pronouns include the plural.

[SIGNATURE PAGE TO FOLLOW]

Grantor: Southstar Mission Del Lago Developer LLC

By: _____

Name

Title

DATE

STATE OF TEXAS

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COUNTY OF COMAL

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This Instrument was acknowledged before me on this _____ day of _____, 2025, by _____, an authorized representative of Southstar Mission Del Lago Developer LLC, for and on behalf of said entity.

Notary Public, State of Texas

My commission expires:_____

Grantee: City of San Antonio

By: _____

Name

Title

DATE _____

STATE OF TEXAS

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COUNTY OF BEXAR

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This Instrument was acknowledged before me on this _____ day of _____, 2025,
by _____, an authorized representative of City of San
Antonio, for and on behalf of said entity.

Notary Public, State of Texas

My commission expires:_____

AFTER RECORDING, RETURN TO:

City of San Antonio
City Attorney's Office
P.O. Box 839966
San Antonio, Texas 78283-3966

EXHIBIT “A”