

MEMORANDUM OF LEASE

THE STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

THIS MEMORANDUM OF LEASE (this “**Memorandum**”) is made and entered into effective as of December 18, 2018, by and between **CITY OF AUSTIN**, a Texas home rule municipal corporation (“**Landlord**”), and **AUSTIN STADCO LLC**, a Delaware limited liability company (“**Tenant**”).

A. Landlord and Tenant have entered into that certain LEASE AND DEVELOPMENT AGREEMENT (the “**Lease**”) having an execution date of December 18, 2018, pursuant to which Landlord has leased to Tenant and Tenant has leased from Landlord the real property located in Travis County, Texas described on **Exhibit A** attached hereto (the “**Leased Premises**”) pursuant to the terms and conditions of the Lease; and

B. Landlord and Tenant desire to execute this Memorandum to provide notice of Tenant’s rights, titles and interest under the Lease and in and to the Leased Premises.

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

Section 1. Definitions and Usage. Unless the context shall otherwise require, capitalized terms used in this Memorandum shall have the meanings assigned to them in the Lease, which also contains rules as to usage that shall be applicable herein.


Section 2. Lease. The Leased Premises have been leased to Tenant pursuant to the terms and conditions of the Lease, which is incorporated by reference in its entirety in this Memorandum. In the event of any conflict or inconsistency between this Memorandum and the Lease, the Lease shall control.

Section 3. Lease Term. Landlord has leased the Leased Premises to Tenant for an initial Term commencing at 12:00 a.m. on December 18, 2018 and ending in accordance with the provisions of the Lease -- December 31 of the calendar year that includes the twentieth (20th) anniversary of the Substantial Completion Date if the Substantial Completion Date is prior to March 1 of a calendar year, or December 31 of the calendar year following the twentieth (20th) anniversary of the Substantial Completion Date if the Substantial Complete Date is on or after March 1 of a calendar year, unless Tenant exercises its option to extend the Lease for up to three (3) successive extension terms of ten (10) years each, or unless sooner terminated pursuant to the terms of the Lease.

Section 4. Successors and Assigns. This Memorandum and the Lease shall bind and inure to the benefit of the Parties and their respective successors and assigns, subject however, to the provisions of the Lease regarding assignment.

LANDLORD:

CITY OF AUSTIN

By: 
Name: SPENCER CRONK
Title: CITY MANAGER

TENANT:

AUSTIN STADCO LLC,
a Delaware limited liability company

By: _____
Name: J. Anthony Precourt, Jr.
Title: Manager

Section 4. Successors and Assigns. This Memorandum and the Lease shall bind and inure to the benefit of the Parties and their respective successors and assigns, subject however, to the provisions of the Lease regarding assignment.


LANDLORD:

CITY OF AUSTIN

By: _____
Name: _____
Title: _____

TENANT:

AUSTIN STADCO LLC,
a Delaware limited liability company

By:  _____
Name: J. Anthony Precourt, Jr.
Title: Manager

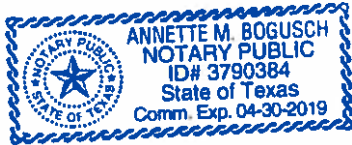
STATE OF TEXAS

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COUNTY OF TRAVIS

This instrument was acknowledged before me on December 18, 2018 by Spencer Cronk, as City Manager of CITY OF AUSTIN, a Texas home rule municipal corporation, on behalf of such corporation.

(Seal)



Annette M. Bogusch
Printed Name: Annette M. Bogusch
Notary Public in and for the State of Texas
My Commission Expires: 04.30.19

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signs the document to which this certificate is attached and not the truthfulness, accuracy, or validity of that document.

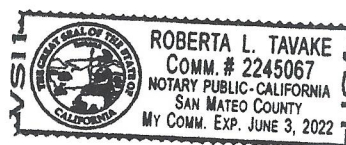
State of California
County of San Mateo

On December 10, 2018 before me, Roberta L. Tavake, Notary Public
(insert name and title of the officer)

personally appeared J. Anthony Precourt, Jr.,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.
Signature Roberta L. Tavake (Seal)



After recording, return to:

CITY OF AUSTIN

PO Box 1088
AUSTIN TX 78767

Attention: GREG KILPAT, Economic Development Department

Exhibit A

Description of Leased Premises

Tract One:

Lot 1, of BRAKER AT BURNET SECTION FOUR, a subdivision in Travis County, Texas, according to the map or plat of record in Volume 89, Pages 37-38, of the Plat Records of Travis County, Texas.

Tract Two:

0.598 acres of land, more or less, out of the James Rogers Survey No. 19 in Travis County, Texas, and being the same property described by metes and bounds in that Exhibit A attached to a deed recorded in Volume 12550, Page 1002, of the Real Property Records of Travis County, Texas.