GRAZING LEASE

THE STATE OF TEXAS }{ COUNTY OF TERRELL }{

KNOW ALL MEN BY THESE PRESENTS:

THIS GRAZING LEASE is made this 1st day of November, 2023, between High Lonesome Investments, LLC its heirs, representatives, successors and assigns, 1001 Water Str., Ste. B200, Kerrville, Texas 78028 (hereinafter called "Lessors") and Lloyd Ward, P. O. Box 216, Sheffield, TX 79781 ("Lessee"). The signing of this lease by Lessor and Lessee shall terminate any and all prior leases signed by Lessor and Lessee.

WITNESSETH

- 1. **Purpose:** This lease shall be for the purpose of **grazing goats and/or cattle**. Any other use of the property by Lessee must be approved in advance by Lessors.
- 2. **Property Description:** This lease shall be for all certain lands described below: 7,721.84 acres more or less out of the Avis Scott Trust Ranch (see attached).
- 3. <u>Primary Term:</u> This lease is for a primary term of three (3) years beginning November 1, 2023
- 4. <u>Consideration</u>: As consideration for this lease, Lessee agrees to the following: Lessee to maintain all water wells, water lines and pay any electric bills associated with said wells and fences on the ranch. Lessee shall build one feed pen for each tract within the subdivision at no cost to Purchaser at a location designated by Purchaser.
- 5. <u>Stocking Rate:</u> Lessee agrees to stock the lease premises with livestock at an animal rate no greater than the industry standard for commercial livestock operations in Terrell County. Lessee also agrees to use good grazing management practices, including a rotation grazing system on the lease when possible. Lessee shall have the right to conduct aerial observation of livestock by helicopter on the entire property.
- 6. **Lessors's Obligations:** Lessors will be obligated to:
 - a. **Preserve Fences:** If Lessors desires to remove or alter any existing fences on his property, Lessors shall notify Lessee at thirty (30) days in advance in order for Lessee to maintain control of his livestock located on the ranch.
 - b. **Close Gates:** Lessors hereby agrees to keep all gates (perimeter and interior) closed at all times.
 - c. **Fence Out Personal Property:** Lessors hereby agrees to fence off all personal property (i.e. campsites, game feeders, residences, wells) with a type of fencing suitable for excluding livestock from such areas. Lessee shall not be held liable for damage to personal property caused by Lessee's livestock.
- 7. **Lessors's Reservations:** Lessors hereby reserves:
 - a. **Hunting Rights:** Lessors has reserved for his personal use, all the hunting privileges associated with the property. Lessors hereby agrees with the Lessee that Lessors will be responsible to Lessee for any damage caused to Lessee's livestock as a result of hunting activities on the property and Lessee may look

directly to Lessors for any damages to Lessee's livestock as a result of hunting activities on the property.

- b. Access to the Property: Lessors reserves for himself and his employees, agents and representatives, the right to go upon the property at all times.
- c. Use of the Property: Lessors reserves the right to use the property for any purpose, other than grazing livestock, which Lessors may desire, so long as such use does not materially interfere with Lessee's rights hereunder.
- 8. <u>**Right to Terminate Lease:</u>** Lessors or Lessee may terminate this agreement by written notice 60 days prior to termination. This lease cannot be canceled between the months of April and September when nanny goats are birthing, and kid goats are being readied for market. Any individual tract owner at any time will have the right to cancel the lease on part or all of his property by constructing fencing that meets local standards and specifications for fencing in Terrell County and then giving Lessee thirty (30) days advance written notice that the owner wishes to withdraw his property from this lease.</u>
- 9. Lessee's Required Notice to Subsequent Owners: If part or all of the property is ever sold, then the Successor Owner of the property will continue to be obligated and bound under the terms and conditions of this lease. Lessors shall cause any Subsequent Owner of any portion of the property to assume in writing this grazing lease, and thereby acknowledge that such Subsequent Owner understands that if he cancels the grazing lease on his property or changes the use of his property and if "roll-back" taxes are assessed for the current year or any prior year on the property then such Subsequent Owner shall be liable for and pay any and all "roll-back" taxes assessed against his property.
- 10. <u>Lessee's Indemnity:</u> Lessee does hereby hold harmless Lessors from and against any and all liability whatsoever arising out of, resulting from or in connection with Lessee's activities upon the property, whether property damage or personal injury. Property owners shall be held personally liable for any injury or death to Lessee's livestock that can be proven to be directly attributable to said property owner's actions.
- 11. <u>Assignment and Sublease by Lessee:</u> Lessee shall have the right to assign this lease or sublease under this lease with Lessors's consent.
- 12. <u>No Partnership:</u> This lease shall not be deemed to give rise to a partnership relation between Lessors and Lessee and neither Lessors nor Lessee shall have the right or authority to obligate the other for any debts incurred in connection with the activities of Lessors and Lessee, respectively, upon the property. Further Lessee covenants and agrees not to permit any person to file a lien upon the property in connection with the activities of Lessee on the property.
- 13. <u>Enforceability:</u> This lease shall be binding upon Lessors and Lessee, and their respective heirs, legal representatives, successors and assigns. This lease shall be governed and construed in accordance with the laws of the State of Texas and the obligations of the parties hereto are and shall be performable in Kerrville, Texas.
- 14. <u>No Representations:</u> Lessee acknowledges that Lessors has made no representations or warranties, written or verbal, express or implied, with respect to the condition of the property of the adequacy of the property for livestock grazing activities.

15. <u>Subordination of Lease:</u> To secure loans from lenders, purchasers of tracts will be required to allow lenders to place alien on the Property, which is a portion of the premises described in the Lease. Tenant is in possession of all or part of the premises. As a condition for closing the loans, advancing the funds, and accepting the notes and deeds of trust from purchasers, lenders will require that Tenant make the following agreements and warranties.

In return for valuable consideration, Tenant (1) subordinates the Lease and all of Tenant's rights under it to any deed of trust lien, (2) agrees that any deed of trust liens will remain superior to the Lease and all of Tenant's rights under it, regardless of the frequency and manner of renewal, extension, or alteration of the notes and the liens securing it, and (3) warrants that the rent specified in the Lease is being paid to Landlord.

16. <u>Attorney's Fee:</u> In the event of any dispute concerning this lease, the prevailing party in any litigation shall be entitled to recover in addition to any other relief, such party's attorney's fees and costs incurred.

IN WITNESS WHEREOF, Lessors and Lessee have executed this lease effective as of the 1st day of November, 2023.

Lessors:

Lessee:

DocuSigned by: David Lehmann

High Pointes 611 Investments, LLC

DocuSigned by:

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AVIS SCOTT TRUST RANCH	DEED	SOLD	
9,637.92	GWD	663.00	KOTHMAN
517.64	GWD	14.29	QD TO KOTHMAN
300.88	GWD	6.49	KOTHMAN FENCELINE
390.77	GWD	3,059.50	CRENWELGE
230.89	GWD	230.89	P WARD
938.88	GWD	938.88	P WARD
19.60	GWD	0.21	QD P WARD
14.86	GWD		
0.80	DWW		
40.91	DWW		
6.30	DWW		
0.21	DWW		
126.00	DWW		
14.29	QD		
2.70	QD		
392.45	FROM L WAR	C	
12,635.10		4,913.26	

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REMAINING
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7,721.84





1		Line 1	able			Line T	able				Curve Tab	le
1	Line #	Length	Direction		Line #	Length	Direction		Curve #	Arc Length	Radius	Long Chor
	L1	581.93'	S 58°15'55" W		L22	1103.65'	N 37°44'18" E	1	C1	2183.299	2919.890	S36°51'41"W, 21
	L2	1856.96'	S 15°27'31" W		L23	1104.30'	S 37°44'18" W		C2	990.264	5789.578	S10°33'31"W, 98
	L3	2510.03'	S 05°38'58" W		L24	833.10'	S 44°27'18" W		C3	969.739	5669.578	N10°33'31"E, 96
1	L4	2499.32'	N 05°38'58" E		L25	685.18'	S 17°25'18" W		C4	2093.548	2804.789	N36°51'41"E, 20
	L5	1856.96'	N 15°27'31" E		L26	977.35'	S 81°44'18" W		C5	689.168	2924.789	N51°28'33"E, 68
	L6	503.45'	N 58°15'55" E	Ì	L27	1068.14'	N 89°33'18" W	Ì	C6	949.684	2804.789	N54°25'34"E, 94
	L7	1188.57'	N 58°10'15" E		L28	325.14'	N 10°54'07" E		C7	585.937	5669.579	N67°05'12"E, 58
	L8	755.11'	N 44°43'34" E		L29	1430.66'	N 05°51'01" W		C8	624.779	5620.366	S67°13'02"W, 62
1	L9	2147.71'	N 64°07'34" E		L30	534.14'	N 86°41'20" E		C9	990.316	2924.789	S54°25'34"W, 9
	L10	422.86'	S 00°18'51" E	i	L31	147.06'	N 89°47'23" E	ļ	C10	660.892	2804.789	S51°28'33"W, 65
	L11	2147.71'	S 64°07'34" W		L32	1455.20'	S 80°16'25" E			1616.339	1969.859	N58°14'09"E, 15
	L12	755.11'	S 44°43'34" W		L33	1211.29'	N 71°17'57" E		C11			
	L13	1112.10'	S 58°10'15" W		L34	83.86'	N 45°04'02" E		C12	253.015	1969.859	N21°06'05"E, 25
	L14	184.13'	N 81°44'18" E		L35	768.23'	N 42°34'32" E		C13	1323.404	2804.792	N30°56'20"E, 13
	L15	102.56'	S 87°18'17" E		L36	444.31'	N 00°48'58" E		C14	678.683	5788.088	N41°05'48"E, 67
1	L16	452.69'	S 28°26'56" E		L37	1001.84'	S 52°52'35" E		C15	520.181	2328.214	N44°45'42"E, 5
	L17	462.75'	S 04°07'15" W		L38	1326.57'	S 52°17'41" E	1 1	C16	868.513	2448.210	S48°30'42"W, 8
	L18	339.06'	N 28°26'56" W		L39	58.57'	S 59°19'25" E		C17	664.614	5668.100	S41°05'48"W, 66
	L19	177.35'	N 01°01'39" W		L40	2516.91'	S 68°58'44" E		C18	1380.020	2924.792	S30°56'20"W, 13
1	L20	685.18'	N 17°25'18" E		L41	731.45'	S 78°05'48" E		C19	2076.669	1849.859	S49°34'55"W, 19
1	L21	833.10'	N 44°27'18" E					·				
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Electronic Record and Signature Disclosure:				
Accepted: 11/20/2023 3:24:41 PM				
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In Person Signer Events	Signature	Timestamp		
Editor Delivery Events	Status	Timestamp		
Agent Delivery Events	Status	Timestamp		
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Carbon Copy Events	Status	Timestamp		
Witness Events	Signature	Timestamp		
Notary Events	Signature	Timestamp		
Envelope Summary Events	Status	Timestamps		
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Signing Complete	Security Checked	11/20/2023 3:29:29 PM		
Completed	Security Checked	11/20/2023 3:29:29 PM		
Payment Events	Status	Timestamps		
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David Lehmann davidlehmann@me.com Owner Ranch Enterprises Security Level: Email, Account Authentication (None)

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