



RAILROAD COMMISSION OF TEXAS

OIL AND GAS DIVISION

April 7, 2020

Mr. Steve Hefner
Fund Cypress II, LLC
11 Greenway Plaza, Ste 2400
Houston, TX 77046

RE: *Certificate of Completion with Restrictions*
9.732 Acres of Land
NW Quadrant Fry Road and Mound Road
Cypress, Harris County, Texas
Voluntary Cleanup Program (VC) No. 03-19004

Dear Mr. Hefner:

Staff of the Railroad Commission of Texas (RRC) Voluntary Cleanup Program is pleased to provide you with the enclosed Certificate of Completion with restrictions for the approximately 9.732-acres of land located at the north west quadrant of Fry Road and Mound Road in Cypress, Harris County, Texas. The site is more specifically located at latitude 29.96602 and longitude -95.69977 (WGS 84/NAD 83). This letter only applies to historical oil and gas exploration and production activities on the property that are subject to the RRC's jurisdiction. The following reports were reviewed prior to issuance of this Certificate:

Phase I Environmental Site Assessment, approximately 9.732 acres of vacant land, northeast quadrant of Fry Road and Mound Road, Cypress, Texas, dated July 10, 2018;

Environmental Site Investigation, approximately 9.732 acres of vacant land, northeast quadrant of Fry Road and Mound Road, Cypress, Texas, dated October 26, 2018;

Groundwater Monitoring Report, approximately 9.732 acres of vacant land, northeast quadrant of Fry Road and Mound Road, Cypress, Texas, dated February 8, 2019;

Semi-Annual Groundwater Monitoring Report (April and July 2019 Groundwater Sampling Events), approximately 9.732 acres of vacant land, northeast quadrant of Fry Road and Mound Road, Cypress, Texas, dated August 5, 2019;

Supplemental Site Investigation, approximately 9.732 acres of vacant land, northeast quadrant of Fry Road and Mound Road, Cypress, Texas, dated January 20, 2020;

Semi-Annual Groundwater Monitoring Report (October 2019 and January 2020 Groundwater Sampling Events), approximately 9.732 acres of vacant land, northeast quadrant of Fry Road and Mound Road, Cypress, Texas, dated January 23, 2020;

Site History

The site consists of an approximate 9.732-acre tract of undeveloped land surrounded by both residential and commercial development. Based on RRC records, there are no oil or gas wells installed on the 9.732-acre property; however, a gas well was identified approximately 360 feet west of the north-west property line. This well was in operation from 1980 to 2000, when it was subsequently plugged and abandoned. A review of aerial photographs of the property show that a tank battery, likely associated with the gas well, was present on the subject property from 1983 to 1995.

Environmental Investigations

The Phase I Environmental Site Assessment identified the presence of a tank battery adjacent to a driveway leading to a gas well on the southwestern portion of the site from historical aerial photographs from 1983 through 1995. The tank battery was determined to be a recognized environmental condition at the Site due to the potential for past releases associated with tank batteries. Following the initial Phase I Site Assessment, two soil borings were installed and converted into temporary monitor wells in July 2018. Soil contamination was not found above the applicable soil to groundwater protective concentration levels (PCLs) for any of the constituents of concern (COCs). Groundwater sampling results from the two temporary monitor wells indicated that total petroleum hydrocarbons (TPH) and benzene were detected above the Tier 1 residential groundwater PCLs in temporary well TSP-1. Based on the results of this investigation, four deep borings and four shallow borings were installed at the site. The deep borings were converted to permanent monitor wells and the four shallow borings were converted to soil gas sampling points. Three of the permanent monitor wells were located in the southwestern most portion of the site, and one monitor well MW-4 was installed approximately 400 feet downgradient of the site in a grassy median on Mound Road. Similar to the previous investigation, no soil contamination was found above the Tier 1 residential soil to groundwater PCLs when installing the monitor wells.

Results of the September 2018 groundwater sampling event showed an exceedance of benzene above the Tier 1 groundwater PCL in monitor well MW-1 (located in the same location as TSP-1) but did not show exceedances of TPH. No other monitor wells showed exceedances of COC PCLs. The same results were found during the subsequent sampling events in January, April, and July of 2019; however, the benzene concentration in monitor well MW-1 showed a slight increase in concentration each monitoring event. Due to construction on Mound Road, monitor well MW-4 was destroyed in July 2019.

Based on the loss of monitor well MW-4 and the increasing concentrations of benzene in monitor well MW-1, a fifth permanent monitor well MW-5 was installed roughly 225 feet downgradient of monitor well MW-1 in the adjacent detention pond. Soil samples collected from monitor well MW-5 showed no exceedances of COCs. During the final two sampling events in October 2019 and January 2020, concentrations of benzene in monitor well MW-1 showed a decreasing trend. Additionally, groundwater sampling results from monitor well MW-5 showed no exceedances of COC PCLs.

Environmental Restrictive Covenant

Based on the findings of the soil and groundwater assessments performed at the Site, an institutional control restricting the use of groundwater from 22 to 50 feet below ground surface

(bgs) was determined to be an acceptable remedy for contamination remaining in groundwater at the Site. A restrictive covenant (Document No. RP-2020-143459) was filed and recorded with the Harris County Clerk on April 1, 2020. The Affected Property is described as a 9.732-acre tract and more fully described in Exhibit "A" of the enclosed restrictive covenant. The following restrictions apply to the entire 9.732-acre tract:

1. The investigation and assessment reports identified impacted groundwater at 22 feet bgs. Penetration of the impacted groundwater beneath the Affected Property for any purpose shall only be conducted in such a manner as to prevent the migration or release of contaminants to any other zone or environmental media and to prevent uncontrolled exposure to human and ecological receptors.
2. Use or consumption of groundwater beneath the affected property ranging from 22 feet to 50 feet bgs, shall be prohibited except for monitoring and remediation purposes.
3. Any water wells completed on the affected Property must be installed by a Texas Department of Licensing and Regulation (TDLR)-licensed water well driller in accordance with applicable rules. Installed wells shall not be screened/perforated from the surface to 50 feet bgs unless for authorized monitoring purposes and the collection of samples for analysis.
4. These restrictions shall be a covenant running with the land.

Monitor Well Plugging and Abandonment

Plugging and abandonment activities of the four remaining monitor wells on site should be performed in accordance with requirements outlined in 16 TAC Chapter 76. A copy of all plugging reports should be provided to the RRC.

On behalf of the RRC, staff of the Site Remediation Section thank you for your participation in the Voluntary Cleanup Program. Questions may be directed to me via telephone at 512-463-3384 or by email at leslie.bruce@rrc.texas.gov.

Sincerely,



Leslie Bruce
VCP/Brownfields Program Coordinator

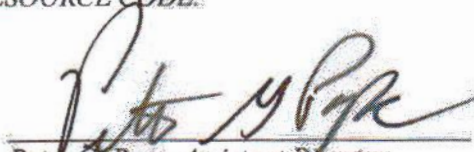
CC: Elizabeth Mack, Locke Lord LLP (via email)
Prasad Rajulu, Terracon Consultants, Inc (via email)

**VOLUNTARY CLEANUP PROGRAM
FINAL CERTIFICATE OF COMPLETION
WITH RESTRICTIONS**

As provided for Chapter 91, Subchapter 0, Texas Natural Resource Code.

I, PETER G. POPE, ASSISTANT DIRECTOR OF THE SITE REMEDIATION SECTION, OIL AND GAS DIVISION, RAILROAD COMMISSION OF TEXAS, CERTIFY UNDER CHAPTER 91, SUBCHAPTER 0, TEXAS NATURAL RESOURCE CODE, THAT NECESSARY RESPONSE ACTIONS HAVE BEEN COMPLETED FOR VOLUNTARY CLEANUP PROGRAM SITE VCP NO. 03-19004 FOR THE TRACT OF LAND DESCRIBED IN EXHIBIT "A", BASED ON THE AFFIDAVIT OF COMPLETION OF RESPONSE ACTION, EXHIBIT "B" AND WHICH ARE FURTHER DESCRIBED IN THE APPROVED FINAL REPORT FOR THE SITE. THE APPLICANT WAS NOT A RESPONSIBLE PARTY UNDER SECTION 91.113. ON THE DATE OF ISSUANCE OF THIS CERTIFICATE THE APPLICANT IS QUALIFIED TO OBTAIN THE PROTECTION FROM LIABILITY PROVIDED BY CHAPTER 91, SUBCHAPTER 0, TEXAS NATURAL RESOURCE CODE.

EXECUTED on 7 April 2020



Peter G. Pope, Assistant Director
Site Remediation Section

STATE OF Texas

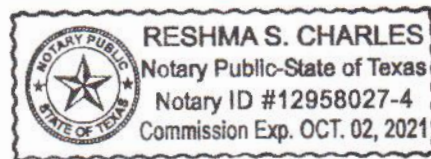
COUNTY OF Travis

BEFORE ME, personally appeared Peter G. Pope, Assistant Director, Site Remediation Section, of the Railroad Commission of Texas, known to me to be the person and agent of said commission whose name is subscribed to the foregoing instrument, and he acknowledged to me that he executed the same for the purposes and in the capacity therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 7th Day of April 2020.


Reshma S. Charles

Notary Public in and for the State of Texas



Notary without Bond

EXHIBIT "A"
RAILROAD COMMISSION OF TEXAS
VOLUNTARY CLEANUP PROGRAM
LEGAL DESCRIPTION 9.732-ACRE TRACT

VCP No. 03-19004

DESCRIPTION OF A 9.737 ACRE TRACT OF LAND SITUATED
IN THE W. HOWTH SURVEY, ABSTRACT NO. 973
AND THE JAMES BREWSTER SURVEY, ABSTRACT NO. 112
HARRIS COUNTY, TEXAS

BEING a 9.737 acre (424,144 square foot) tract of land situated in the W. Howth Survey, Abstract No. 973 and the James Brewster Survey, Abstract No. 112, both of Harris County, Texas and being all of a called 9.737 acre tract of land as described in an instrument to Fund Cypress II, LLC recorded under Harris County Clerk's File Number (H.C.C.F. No.) 20110246689, said 9.737 acre tract of land described by metes and bounds as follows:

BEGINNING at a 1/2-inch iron pipe with cap stamped "BGE INC" found for the southwest corner of said 9.737 acre tract and the herein described tract, same being the south corner of a called 2.819 acre tract as described in an instrument to Harris County Municipal Utility District No. 374, recorded under H.C.C.F. No. 20090333966, lying on the north right-of-way line of Mound Road (100 feet wide) as shown on CYPRESS CREEK RANCH SECTION ONE, a subdivision plat recorded under Film Code Number (F.C. No.) 459094 of the Harris County Map Records (H.C.M.R.);

THENCE, along and with the common line of said 9.737 acre tract and said 2.819 acre tract, the following courses and distances:

N 33°02'51" E, a distance of 154.92 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for an interior corner of the herein described tract, said 9.737 acre tract and the easterly south corner of said 2.819 acre tract;

N 56°57'09" W, a distance of 10.00 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the beginning of a non-tangent curve to the left, from which its center bears S 32°23'02" W, 1,705.00 feet;

In a Northwesterly direction, along said curve to the left, a distance of 239.39 feet, having a radius of 1,705.00 feet, a central angle of 08°02'41" and a chord which bears N 61°38'18" W, 239.20 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for an interior corner of said 2.819 acre tract and the southerly west corner of the herein described tract and said 9.737 acre tract;

N 02°26'50" W, a distance of 328.52 feet to a 1/2-inch iron pipe with cap stamped "Brown & Gay" found for the northerly west corner of the herein described tract, said 9.737 acre tract and being the westerly south corner of VERDE CYPRESS CREEK RANCH SEC. 1, a subdivision plat recorded under F.C. No. 620156 of the H.C.M.R.;

THENCE, along and with the common line of said 9.737 acre tract and said VERDE CYPRESS CREEK RANCH SEC.1, the following courses and distances:

N 89°23'25" E, a distance of 117.75 feet to a 5/8-inch iron rod found for an interior corner of the herein described tract, said 9.737 acre tract and being the easterly south corner of said VERDE CYPRESS CREEK RANCH SEC. 1;

N 00°36'35" W, a distance of 47.49 feet to a 5/8-inch iron rod with cap stamped "Brown & Gay" found for an interior corner of said VERDE CYPRESS CREEK RANCH SEC. 1, and being an angle point in the west line of said 9.737 acre tract and the herein described tract;

N 36°51'25" E, a distance of 482.29 feet to a 1/2-inch iron pipe with cap stamped "Brown & Gay" found for the north corner of the herein described tract, said 9.737 acre tract and the east corner of said VERDE CYPRESS CREEK RANCH SEC. 1;

THENCE, S 53°08'35" E, along and with the north line of said 9.737 acre tract, a distance of 358.78 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the easterly north corner of the herein described tract, said 9.737 acre tract and the north corner of a called 5.094 acre tract as described in an instrument to Mischer Development, L.P., recorded under H.C.C.F. No. 20130631431, and also being the beginning of a non-tangent curve to the left, from which its center bears S 59°48'54" E, 1,202.34 feet;

THENCE, along and with the common line of said 9.737 acre tract and said 5.094 acre tract, the following courses and distances:

In a Southwesterly direction, along said curve to the left, a distance of 296.40 feet, having a radius of 1,202.34 feet, a central angle of 14°07'28" and a chord which bears S 23°07'22" W, 295.65 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the point of reverse curvature to the right;

In a Southwesterly direction, along said curve to the right, a distance of 27.28 feet, having a radius of 40.00 feet, a central angle of 39°04'38" and a chord which bears S 35°35'57" W, 26.76 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the point of tangency;

S 55°08'14" W, a distance of 138.81 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the beginning of a tangent curve to the left;

In a Southerly direction, along said curve to the left, a distance of 180.68 feet, having a radius of 70.00 feet, a central angle of 147°53'05" and a chord which bears S 18°48'18" E, 134.54 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the point of reverse curvature to the right;

In a Southeasterly direction, along said curve to the right, a distance of 66.99 feet, having a radius of 40.00 feet, a central angle of 95°57'33" and a chord which bears S 44°46'03" E, 59.43 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the point of tangency;

S 05°59'52" W, a distance of 186.95 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the beginning of a non-tangent curve to the right, from which its center bears N 89°35'58" W, 236.75 feet;

In a Southerly direction, along said curve to the right, a distance of 165.47 feet, having a radius of 236.75 feet, a central angle of 40°02'46" and a chord which bears S 20°25'25" W, 162.13 feet to a 1/2-inch iron pipe with cap stamped "BGE INC" found for easterly south corner of the herein described tract, said 9.737 acre tract and the east corner of a called 0.1982 acre tract as described in an instrument to Harris County Municipal Utility District No. 374, recorded under H.C.C.F. No. 20070318873;

THENCE, N 55°02'23" W, along and with the north line of said 0.1982 acre tract, a distance of 81.00 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the north corner of said 0.1982 acre tract and being an interior corner of the herein described tract and said 9.737 acre tract;

THENCE, S 34°57'37" W, along and with the northwesterly line of said 0.1982 acre tract, a distance of 107.00 feet to a 5/8-inch iron rod found for the westerly south corner of the herein described tract, said 9.737 acre tract, and the west corner of said 0.1982 acre tract, lying on the north right-of-way line of said Mound Road;

THENCE, N 55°02'23" W, along and with said north right-of-way line, same being a south line of said 9.737 acre tract, a distance of 158.57 feet to a 1/2-inch iron pipe with cap stamped "BGE INC" found for the beginning of a tangent curve to the left;

THENCE, In a Northwesterly direction, continuing along and with said north right-of-way line and along said curve to the left, a distance of 61.49 feet, having a radius of 1550.00 feet, a central angle of 02°16'23" and a chord which bears N 56°10'35" W, 61.49 feet to the **POINT OF BEGINNING** and containing 9.737 acres (424,144 square feet) of land.

Bearing orientation is based on the Texas Coordinate System of 1983 (NAD83) South Central Zone 4204 and is referenced to monuments found along the north right-of-way line of Mound Road as cited herein and as shown on a survey plat of even date prepared by the undersigned in conjunction with this metes and bounds description.

EXHIBIT "B"
RAILROAD COMMISSION OF TEXAS
VOLUNTARY CLEANUP PROGRAM
AFFIDAVIT OF COMPLETION

VCP No. 03-19004

EXHIBIT "B"
RAILROAD COMMISSION OF TEXAS
VOLUNTARY CLEANUP PROGRAM
AFFIDAVIT OF COMPLETION OF RESPONSE ACTION

I, Steve Heffner, representing Fund Cypress II, LLC, a Delaware limited liability company, have completed the necessary response actions, pursuant to Chapter 91, Subchapter O, Texas Natural Resource Code, at the approximately 9.732-Acre tract of land described in Exhibit "A" (Site) of this certificate pertaining to Voluntary Cleanup Program (VCP) No. 03-19004, located in Harris County, Texas. The applicant has submitted and received approval from the Railroad Commission of Texas (RRC) on all plans and reports required by the Voluntary Cleanup Agreement. The plans and reports were prepared using a prudent degree of inquiry of the Site consistent with accepted industry standards to identify all contaminants, waste and contaminated media of regulatory concern. The response actions for the site have achieved response action levels as determined by the standards of the RRC and remain protective as long as the following controls are maintained:

1. The investigation and assessment reports identified impacted groundwater at 22 feet below ground surface (bgs). Penetration of the impacted groundwater beneath the Site for any purpose shall only be conducted in such a manner as to prevent the migration or release of contaminants to any other zone or environmental media and to prevent uncontrolled exposure to human and ecological receptors.
2. Use or consumption of groundwater beneath the Site ranging from 22 feet to 50 feet bgs, shall be prohibited except for monitoring and remediation purposes.
3. Any water wells completed on the Site must be installed by a Texas Department of Licensing and Regulation (TDLR)-licensed water well driller in accordance with applicable rules. Installed wells shall not be screened/perforated from the surface to 50 feet bgs unless for authorized monitoring purposes and the collection of samples for analysis.

These restrictions were filed in the Harris County County Clerk's office on April 1, 2020 under Document No. RP-2020-143459 (Attachment 1). The response actions eliminate substantial present or future risk to public health and safety and to the environment from releases and threatened releases of contaminants at or from the Site. The Applicant has not acquired this certificate of completion by fraud, misrepresentation, or knowing failure to disclose material information. Further information concerning the response actions at this Site may be found in the final report at the central office of the RRC filed under VCP No. 03-19004.

The preceding is true and correct to the best of my knowledge and belief.

[Execution Page follows]

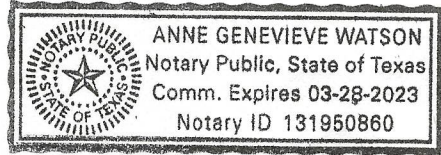
Applicant
By: [Signature]
Print Name: Steve Hefner

STATE OF TEXAS
COUNTY OF HARRIS

BEFORE ME, personally appeared Anne Watson,
known to me to be the person and agent of said commission whose name is subscribed to the foregoing
instrument, and he acknowledged to me that he executed the same for the purposes and in the capacity
therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 3rd day of April 2020.

Notary Public in and for the State of Texas [Signature]



ATTACHMENT 1
RAILROAD COMMISSION OF TEXAS
VOLUNTARY CLEANUP PROGRAM
Institutional Control Document No.
RP-2020-143459

VCP No. 03-19004

N 56°57'09" W, a distance of 10.00 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the beginning of a non-tangent curve to the left, from which its center bears S 32°23'02" W, 1,705.00 feet;

In a Northwesterly direction, along said curve to the left, a distance of 239.39 feet, having a radius of 1,705.00 feet, a central angle of 08°02'41" and a chord which bears N 61°38'18" W, 239.20 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for an interior corner of said 2.819 acre tract and the southerly west corner of the herein described tract and said 9.737 acre tract;

N 02°26'50" W, a distance of 328.52 feet to a 1/2-inch iron pipe with cap stamped "Brown & Gay" found for the northerly west corner of the herein described tract, said 9.737 acre tract and being the westerly south corner of VERDE CYPRESS CREEK RANCH SEC. 1, a subdivision plat recorded under F.C. No. 620156 of the H.C.M.R.;

THENCE, along and with the common line of said 9.737 acre tract and said VERDE CYPRESS CREEK RANCH SEC.1, the following courses and distances:

N 89°23'25" E, a distance of 117.75 feet to a 5/8-inch iron rod found for an interior corner of the herein described tract, said 9.737 acre tract and being the easterly south corner of said VERDE CYPRESS CREEK RANCH SEC. 1;

N 00°36'35" W, a distance of 47.49 feet to a 5/8-inch iron rod with cap stamped "Brown & Gay" found for an interior corner of said VERDE CYPRESS CREEK RANCH SEC. 1, and being an angle point in the west line of said 9.737 acre tract and the herein described tract;

N 36°51'25" E, a distance of 482.29 feet to a 1/2-inch iron pipe with cap stamped "Brown & Gay" found for the north corner of the herein described tract, said 9.737 acre tract and the east corner of said VERDE CYPRESS CREEK RANCH SEC. 1;

THENCE, S 53°08'35" E, along and with the north line of said 9.737 acre tract, a distance of 358.78 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the easterly north corner of the herein described tract, said 9.737 acre tract and the north corner of a called 5.094 acre tract as described in an instrument to Mischer Development, L.P., recorded under H.C.C.F. No. 20130631431, and also being the beginning of a non-tangent curve to the left, from which its center bears S 59°48'54" E, 1,202.34 feet;

THENCE, along and with the common line of said 9.737 acre tract and said 5.094 acre tract, the following courses and distances:

In a Southwesterly direction, along said curve to the left, a distance of 296.40 feet, having a radius of 1,202.34 feet, a central angle of 14°07'28" and a chord which bears S 23°07'22" W, 295.65 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the point of reverse curvature to the right;

In a Southwesterly direction, along said curve to the right, a distance of 27.28 feet, having a radius of 40.00 feet, a central angle of 39°04'38" and a chord which bears S 35°35'57" W, 26.76 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the point of tangency;

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THENCE, N 55°02'23" W, along and with said north right-of-way line, same being a south line of said 9.737 acre tract, a distance of 158.57 feet to a 1/2-inch iron pipe with cap stamped "BGE INC" found for the beginning of a tangent curve to the left;

THENCE, In a Northwesterly direction, continuing along and with said north right-of-way line and along said curve to the left, a distance of 61.49 feet, having a radius of 1550.00 feet, a central angle of 02°16'23" and a chord which bears N 56°10'35" W, 61.49 feet to the **POINT OF BEGINNING** and containing 9.737 acres (424,144 square feet) of land.

This Restrictive Covenant is required for the following reasons:

The Affected Property was operated as a tank battery associated with an oil and gas well on an adjacent property that was operated by Joy Resources, Inc. and Josey, Lenoir M., Inc. from at least 1983 through 1995; wherein COCs attributable to the operations at the tank battery impacted groundwater and an environmental investigation and response action was required in accordance

with Commission regulations. Fund Cypress II, LLC performed the response action to characterize the COCs.

The remediation was performed in such a manner that COCs remained in groundwater at the **Affected Property** when the Restrictive Covenant was filed with the County. The COCs and the maximum levels remaining in the **Affected Property** are specified on Exhibit B - *COCs Remaining in Groundwater*. The investigation, assessment, remediation and analytical data are contained in the RRC project case file Voluntary Cleanup Program (VCP) number 03-19004 and further summarized in the following reports:

- Environmental Site Investigation, approximately 9.72 acres of vacant land, Northeast Quadrant of Fry Road and Mound Road, Cypress, Texas , prepared by Terracon Consultants, Inc. (“Terracon”) for Fund Cypress II, LLC, dated October 26, 2018;
- Semi-Annual Groundwater Monitoring Report, prepared by Terracon for Fund Cypress II, LLC, dated January 20, 2020; and
- Supplemental Site Investigation, prepared by Terracon for Fund Cypress II, LLC, dated January 20, 2020.

Copies of the reports may be obtained from General Counsel, Fund Cypress II, LLC, 11 Greenway Plaza, Suite 2400, Houston, TX 77046 and from the Commission under Voluntary Cleanup Program (VCP) number 03-19004.

The response action has been approved by the Commission based on the presumption that the **Affected Property** will be protective of residential land use with the implementation of this Restrictive Covenant.

For purposes of this Restrictive Covenant the terms

- “residential land use” means use for dwellings, such as single family houses and multi-family apartments, children's homes, nursing homes, residential portions of government-owned lands (local, state or federal), day care facilities, educational facilities, hospitals, residential portions of ranch and farm land, and parks (local, state or federal).
- “exposure pathway” means the course that a COC takes from a source area to ecological or human receptors and includes a source area, a point of exposure, and an exposure route (e.g., ingestion), as well as a transport mechanism if the point of exposure is different from the source area.

Based on information contained in the investigation, assessment and monitoring reports, if an incomplete exposure pathway is maintained to impacted soil and/or groundwater exceeding health-based values then the COCs associated with the **Affected Property** pose no significant present or future risk to humans or the environment. With the filing of this document, the Commission does not require any further remediation of the **Affected Property** if an incomplete

exposure pathway is maintained to impacted soil and/or groundwater exceeding health-based values.

This Restrictive Covenant is necessary to assure that all present and future owners of the **Affected Property** are aware of its condition and do not use the **Affected Property** in the future in any manner inconsistent with the restrictions described in this covenant.

In consideration of the response actions leading to final approved remediation of the **Affected Property**, the Owner of the Property has agreed to place the following restrictions on the **Property** in favor of the Commission and the State of Texas. Now therefore, in consideration of these premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the following Restrictive Covenant in favor of the Commission and the State of Texas are placed on the **Property** described in **Exhibit A** to-wit:

1. The investigation and assessment reports identified impacted groundwater at 22 feet bgs. Penetration of the impacted groundwater beneath the **Affected Property** for any purpose shall only be conducted in such a manner as to prevent the migration or release of contaminants to any other zone or environmental media and to prevent uncontrolled exposure to human and ecological receptors.
2. Use or consumption of groundwater beneath the **Affected Property** ranging from 22 feet to 50 feet bgs, shall be prohibited except for monitoring and remediation purposes.
3. Any water wells completed on the **Affected Property** must be installed by a Texas Department of Licensing and Regulation (TDLR)-licensed water well driller in accordance with applicable rules. Installed wells shall not be screened/perforated from the surface to 50 feet bgs unless for authorized monitoring purposes and the collection of samples for analysis.
4. These restrictions shall be a covenant running with the land.

For additional information, exposure assumptions with the Restrictive Covenant, please request the information from the Commission or from Fund Cypress II, LLC.

Contact Addresses:

- Railroad Commission of Texas
Oil and Gas Division
Site Remediation Section
P. O. Box 12967
1701 N. Congress
Austin, Texas 78711-2967

- Fund Cypress II, LLC
11 Greenway Plaza, Suite 2400
Houston, TX 77046
Attn: General Counsel
legal@camdenliving.com
713-354-2500

As of the date of this Restrictive Covenant, the record owner of fee title to the **Property** is Fund Cypress II, LLC, 11 Greenway Plaza, Suite 2400, Houston, TX 77046.

This Restrictive Covenant may be rendered of no further force or effect only by a release executed by the Commission and filed in the same Real Property Records as those in which this Restrictive Covenant is filed.

RP-2020-143459

Executed this 26 day of MARCH, 2020.

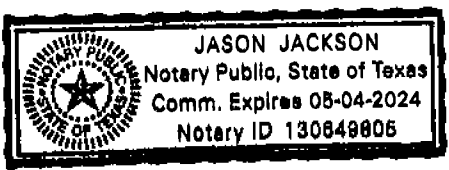
FUND CYPRESS II, LLC
Signature [Signature]
Printed Name: STEVE HEFNER
Title: S.R. V.P.

STATE OF
HARRIS COUNTY

BEFORE ME, on this the 26 day of MARCH, 2020 personally appeared Stephen Hefner,
_____ known to me to be the person whose name is subscribed to the foregoing
instrument, and they acknowledged to me that they executed the same for the purposes and in the
capacity herein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE

Signature [Signature]
Notary Public in and for the State of Texas
County of Harris
My Commission Expires: 05-04-2024



RP-2020-143459

Accepted as Third Party Beneficiary this 30th day of March, 2020.

Railroad Commission of Texas

By: Peter G. Pope

Printed Name: Peter G. Pope

Title: Manager, Site Remediation

State of Texas
Travis County

BEFORE ME, on this the 30th day of March, 2020 personally appeared Peter Pope
Manager on behalf of the Oil and Gas Division of the Railroad Commission of Texas,
known to me to be the person whose name is subscribed to the foregoing instrument, and they
acknowledged to me that they executed the same for the purposes and in the capacity herein
expressed.

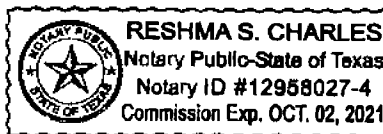
GIVEN UNDER MY HAND AND SEAL OF OFFICE

Signature Reshma S. Charles

Notary Public in and for the State of Texas

County of Travis

My Commission Expires:



Notary without Bond

Environmental Restrictive Covenant

____, 2020

Page 8 of 15

82313586v.2

RP-2020-143459

RP-2020-143459

Exhibit A
Property

Exhibit A
Property Metes and Bounds Description

RP-2020-143459

DESCRIPTION OF A 9.737 ACRE TRACT OF LAND SITUATED
IN THE W. HOWTH SURVEY, ABSTRACT NO. 973
AND THE JAMES BREWSTER SURVEY, ABSTRACT NO. 112
HARRIS COUNTY, TEXAS

BEING a 9.737 acre (424,144 square foot) tract of land situated in the W. Howth Survey, Abstract No. 973 and the James Brewster Survey, Abstract No. 112, both of Harris County, Texas and being all of a called 9.737 acre tract of land as described in an instrument to Fund Cypress II, LLC recorded under Harris County Clerk's File Number (H.C.C.F. No.) 20110246689, said 9.737 acre tract of land described by metes and bounds as follows:

BEGINNING at a 1/2-inch iron pipe with cap stamped "BGE INC" found for the southwest corner of said 9.737 acre tract and the herein described tract, same being the south corner of a called 2.819 acre tract as described in an instrument to Harris County Municipal Utility District No. 374, recorded under H.C.C.F. No. 20090333966, lying on the north right-of-way line of Mound Road (100 feet wide) as shown on CYPRESS CREEK RANCH SECTION ONE, a subdivision plat recorded under Film Code Number (F.C. No.) 459094 of the Harris County Map Records (H.C.M.R.);

THENCE, along and with the common line of said 9.737 acre tract and said 2.819 acre tract, the following courses and distances:

N 33°02'51" E, a distance of 154.92 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for an interior corner of the herein described tract, said 9.737 acre tract and the easterly south corner of said 2.819 acre tract;

N 56°57'09" W, a distance of 10.00 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the beginning of a non-tangent curve to the left, from which its center bears S 32°23'02" W, 1,705.00 feet;

In a Northwesterly direction, along said curve to the left, a distance of 239.39 feet, having a radius of 1,705.00 feet, a central angle of 08°02'41" and a chord which bears N 61°38'18" W, 239.20 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for an interior corner of said 2.819 acre tract and the southerly west corner of the herein described tract and said 9.737 acre tract;

N 02°26'50" W, a distance of 328.52 feet to a 1/2-inch iron pipe with cap stamped "Brown & Gay" found for the northerly west corner of the herein described tract, said 9.737 acre tract and being the westerly south corner of VERDE CYPRESS CREEK RANCH SEC. 1, a subdivision plat recorded under F.C. No. 620156 of the H.C.M.R.;

THENCE, along and with the common line of said 9.737 acre tract and said VERDE CYPRESS CREEK RANCH SEC.1, the following courses and distances:

N 89°23'25" E, a distance of 117.75 feet to a 5/8-inch iron rod found for an interior corner of the herein described tract, said 9.737 acre tract and being the easterly south corner of said VERDE CYPRESS CREEK RANCH SEC. 1;

N 00°36'35" W, a distance of 47.49 feet to a 5/8-inch iron rod with cap stamped "Brown & Gay" found for an interior corner of said VERDE CYPRESS CREEK RANCH SEC. 1, and being an angle point in the west line of said 9.737 acre tract and the herein described tract;

N 36°51'25" E, a distance of 482.29 feet to a 1/2-inch iron pipe with cap stamped "Brown & Gay" found for the north corner of the herein described tract, said 9.737 acre tract and the east corner of said VERDE CYPRESS CREEK RANCH SEC. 1;

THENCE, S 53°08'35" E, along and with the north line of said 9.737 acre tract, a distance of 358.78 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the easterly north corner of the herein described tract, said 9.737 acre tract and the north corner of a called 5.094 acre tract as described in an instrument to Mischer Development, L.P., recorded under H.C.C.F. No. 20130631431, and also being the beginning of a non-tangent curve to the left, from which its center bears S 59°48'54" E, 1,202.34 feet;

THENCE, along and with the common line of said 9.737 acre tract and said 5.094 acre tract, the following courses and distances:

In a Southwesterly direction, along said curve to the left, a distance of 296.40 feet, having a radius of 1,202.34 feet, a central angle of 14°07'28" and a chord which bears S 23°07'22" W, 295.65 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the point of reverse curvature to the right;

In a Southwesterly direction, along said curve to the right, a distance of 27.28 feet, having a radius of 40.00 feet, a central angle of 39°04'38" and a chord which bears S 35°35'57" W, 26.76 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the point of tangency;

S 55°08'14" W, a distance of 138.81 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the beginning of a tangent curve to the left;

In a Southerly direction, along said curve to the left, a distance of 180.68 feet, having a radius of 70.00 feet, a central angle of 147°53'05" and a chord which bears S 18°48'18" E, 134.54 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the point of reverse curvature to the right;

In a Southeasterly direction, along said curve to the right, a distance of 66.99 feet, having a radius of 40.00 feet, a central angle of 95°57'33" and a chord which bears S 44°46'03" E, 59.43 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the point of tangency;

S 05°59'52" W, a distance of 186.95 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the beginning of a non-tangent curve to the right, from which its center bears N 89°35'58" W, 236.75 feet;

In a Southerly direction, along said curve to the right, a distance of 165.47 feet, having a radius of 236.75 feet, a central angle of 40°02'46" and a chord which bears S 20°25'25" W, 162.13 feet to a 1/2-inch iron pipe with cap stamped "BGE INC" found for easterly south corner of the herein described tract, said 9.737 acre tract and the east corner of a called 0.1982 acre tract as described in an instrument to Harris County Municipal Utility District No. 374, recorded under H.C.C.F. No. 20070318873;

THENCE, N 55°02'23" W, along and with the north line of said 0.1982 acre tract, a distance of 81.00 feet to a 5/8-inch iron rod with cap stamped "Survcon" found for the north corner of said 0.1982 acre tract and being an interior corner of the herein described tract and said 9.737 acre tract;

THENCE, S 34°57'37" W, along and with the northwesterly line of said 0.1982 acre tract, a distance of 107.00 feet to a 5/8-inch iron rod found for the westerly south corner of the herein described tract, said 9.737 acre tract, and the west corner of said 0.1982 acre tract, lying on the north right-of-way line of said Mound Road;

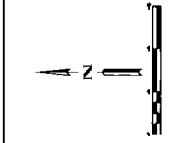
THENCE, N 55°02'23" W, along and with said north right-of-way line, same being a south line of said 9.737 acre tract, a distance of 158.57 feet to a 1/2-inch iron pipe with cap stamped "BGE INC" found for the beginning of a tangent curve to the left;

THENCE, In a Northwesterly direction, continuing along and with said north right-of-way line and along said curve to the left, a distance of 61.49 feet, having a radius of 1550.00 feet, a central angle of 02°16'23" and a chord which bears N 56°10'35" W, 61.49 feet to the **POINT OF BEGINNING** and containing 9.737 acres (424,144 square feet) of land.

Bearing orientation is based on the Texas Coordinate System of 1983 (NAD83) South Central Zone 4204 and is referenced to monuments found along the north right-of-way line of Mound Road as cited herein and as shown on a survey plat of even date prepared by the undersigned in conjunction with this metes and bounds description.

Exhibit A
Property Plat Map

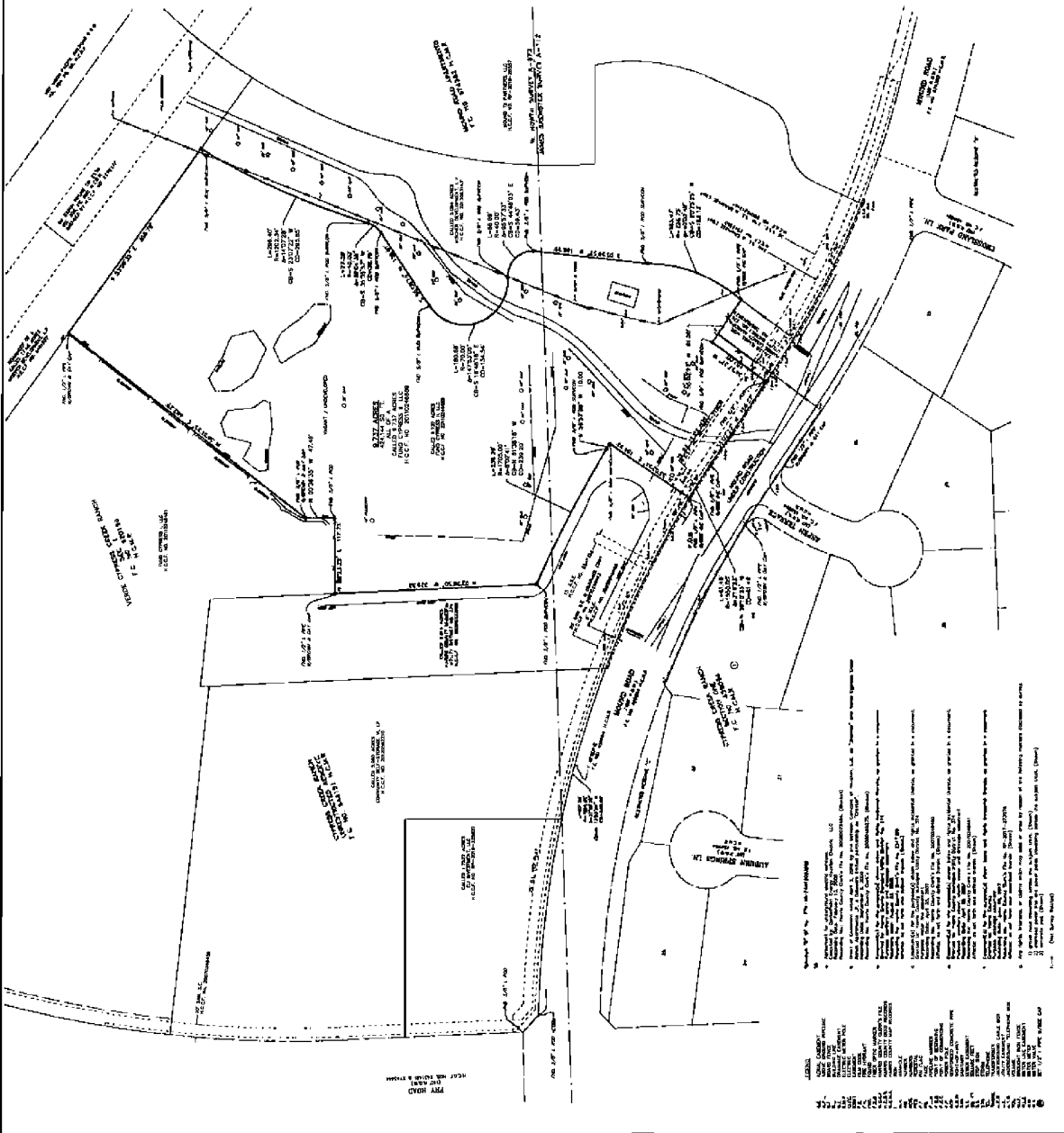
RP-2020-143459



THE FOLLOWING IS A SUMMARY OF THE SURVEY DATA AND THE RESULTS OF THE SURVEY. THE SURVEY WAS CONDUCTED BY THE SURVEYOR ON THE DATE INDICATED AND THE RESULTS ARE AS FOLLOWS:

1. THE SURVEY WAS CONDUCTED BY THE SURVEYOR ON THE DATE INDICATED AND THE RESULTS ARE AS FOLLOWS: THE SURVEY WAS CONDUCTED BY THE SURVEYOR ON THE DATE INDICATED AND THE RESULTS ARE AS FOLLOWS:

2. THE SURVEY WAS CONDUCTED BY THE SURVEYOR ON THE DATE INDICATED AND THE RESULTS ARE AS FOLLOWS: THE SURVEY WAS CONDUCTED BY THE SURVEYOR ON THE DATE INDICATED AND THE RESULTS ARE AS FOLLOWS:



ALTA/NSP'S LAND TITLE SURVEY OF 9737 ACRES OF LAND W. HOWTH SURVEY, A-872 & THE JAMES BRINGER SURVEY, A-112 TARRANT COUNTY, TEXAS

ALTA/NSP'S LAND TITLE SURVEY OF 9737 ACRES OF LAND W. HOWTH SURVEY, A-872 & THE JAMES BRINGER SURVEY, A-112 TARRANT COUNTY, TEXAS

Table with 2 columns: Description, Value. Includes entries for 'Total Area', 'Area of Subject Tract', and other survey-related metrics.

Additional text and notes at the bottom of the page, including a signature block and a date stamp.

Exhibit B
COCs Remaining in Groundwater

COCs at the following maximum levels, exceeding the regulatory action level, remained in subsurface soil and/or groundwater beneath the **Affected Property**:

Environmental Media	Constituents Remaining	Maximum Detected Sample Concentration	Date of Sample Collection	Total Depth BGS and Location
Soil	TPH C ₆ - C ₁₂ Carbon Range	144 mg/kg	9/19/2018	16 - 18 Feet, MW-1
Groundwater	TPH C ₆ - C ₁₂ Carbon Range	3.06 mg/L	7/24/2018	24 Feet, TSP-1
Groundwater	TPH C ₁₂ - C ₂₈ Carbon Range	2.5 mg/L	7/24/2018	24 Feet, TSP-1
Groundwater	Benzene	0.0663 mg/L	7/24/2018	24 Feet, TSP-1

Notes:

- (1) Groundwater – A saturated geologic formation, group of formations, or part of a formation.
- (2) Soil includes surface soils and subsurface soils. For surface soil, the soil zone extending from ground surface to fifteen feet in depth for residential land use; or to the top of the uppermost groundwater-bearing unit or bedrock. Whichever is less in depth. For subsurface soil, the portion of the soil zone between the base of surface soil and the top of the groundwater-bearing unit(s).
- (3) Constituents identified as Site-specific COCs that exceed the regulatory action level within the “Affected Property”
- (4) milligrams per liter (mg/L)
- (5) milligrams per kilogram (mg/kg)
- (6) Monitor Well (MW)
- (7) Temporary Groundwater Sampling Point (TSP)

RP-2020-143459
Pages 17
04/01/2020 08:54 AM
e-Filed & e-Recorded in the
Official Public Records of
HARRIS COUNTY
DIANE TRAUTMAN
COUNTY CLERK
Fees \$78.00

RECORDERS MEMORANDUM

This instrument was received and recorded electronically and any blackouts, additions or changes were present at the time the instrument was filed and recorded.

Any provision herein which restricts the sale, rental, or use of the described real property because of color or race is invalid and unenforceable under federal law.

THE STATE OF TEXAS
COUNTY OF HARRIS

I hereby certify that this instrument was FILED in File Number Sequence on the date and at the time stamped hereon by me; and was duly RECORDED in the Official Public Records of Real Property of Harris County, Texas.



Diane Trautman

COUNTY CLERK
HARRIS COUNTY, TEXAS

RP-2020-143459