

FIRST AMENDMENT

TO

GRANT OF RIGHT OF FIRST REFUSAL TO LEASE VACANT HOME SITES

THIS FIRST AMENDMENT TO GRANT OF RIGHT OF FIRST REFUSAL TO LEASE VACANT HOME SITES (this "Amendment") dated as of the 20 day of June, 2024 (the "Effective Date"), is entered into by and among: AIRLINE MHP SPE, LLC, a Delaware limited liability company (the "Grantor"), and A-1 HOMES – MIDLAND, LLC, a Texas limited liability company and AAA HOMES ODESSA, LLC, a Texas limited liability company and/or its assigns (collectively referred to as "Grantee"). The Grantor and Grantee are sometimes collectively referred to as the "Parties," or individually as a "Party."

I. RECITALS:

WHEREAS, Grantee and Grantor entered into that certain Grant of Right of First Refusal to Lease Vacant Home Sites dated on or about June 8, 2021 (the "Agreement") with reference to that certain manufactured home park commonly known as Airline Crossing MHP located 7100 Airline Dr., Midland, Texas 79706 (the "Property");

WHEREAS, the Grantor is refinance the Property with a new lender and Section 14 of the Agreement needs to be updated with the name of the new lender; and

WHEREAS, Grantee and Grantor desire to amend the Agreement in accordance with the terms and provisions hereinafter set forth.

II. AGREEMENTS:

Now, therefore, in consideration of the mutual agreements set forth below, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee hereby agree as follows:

- 1. Subordination of Grantor's Financing. The Parties agree to delete Section 15 of the Agreement in its entirety and replace it with the following:

This Grant shall be subordinate and subject to any current or future financing of the Grantor, its successors, and assigns, including but not limited to any and all security interest, deeds of trust, and mortgages filed against the Property to secure any current or future financing. By way of example, and not limitation, so long as the Property is subject to that certain loan ("Loan") from Capital One, National Association ("Lender"), as evidenced by that certain Loan Agreement by and between Grantor and Lender ("Loan Agreement"), this Grant shall at all times be subject and subordinate in all respects to the Mortgage (as defined in the Loan Agreement) and the Loan Documents (as defined in the Loan Agreement). Grantee acknowledges, without limitation, that the subordination provided hereby includes

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a full and complete subordination by Grantee of the Grant. Grantee hereby further agrees that such right of first refusal shall be expressly inapplicable to any foreclosure of the Mortgage (as defined in the Loan Agreement) or acquisition of the Property or any interest therein by Lender or any designee of Lender by conveyance in lieu thereof or similar transaction ("Transferee") and inapplicable to any subsequent transferee of Transferee.

2. Restatement of Agreement. Except as expressly amended hereby, the Agreement and all rights and obligations created thereby or thereunder are in all respects ratified and confirmed and remain in full force and effect. Where any paragraph, section, subsection or clause of the Agreement is modified or deleted by this Amendment, any unaltered provision of such section, subsection or clause of the Agreement shall remain in full force and effect according to the terms thereof. However, where any provision of this Amendment conflicts or is inconsistent with the Agreement, the provision of this Amendment shall control.

3. Defined Terms. Terms used herein, which are not otherwise defined or modified herein, but which are defined in the Agreement, shall have the meanings therein ascribed to them.

4. General. This Amendment (a) shall be governed by, construed under and enforced in accordance with the laws of the State of Texas without regard to conflicts of laws principles that would require the application of any other law; (b) shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns; (c) may be modified or amended only in writing signed by each party hereto; (d) may be executed by facsimile or electronic signatures which shall constitute original signatures for all purposes hereof; (e) may be executed in several counterparts, and by the Parties hereto on separate counterparts, and each counterpart, when so executed and delivered, shall constitute an original agreement, and all such separate counterparts shall constitute one and the same agreement; and (f) embodies the entire agreement and understanding between the Parties with respect to the subject matter hereof and supersedes all prior agreements relating to such subject matter.

5. Effective Date. The undersigned have caused this Amendment to be executed effective as of the date first set forth above.

[Signatures on the next page]

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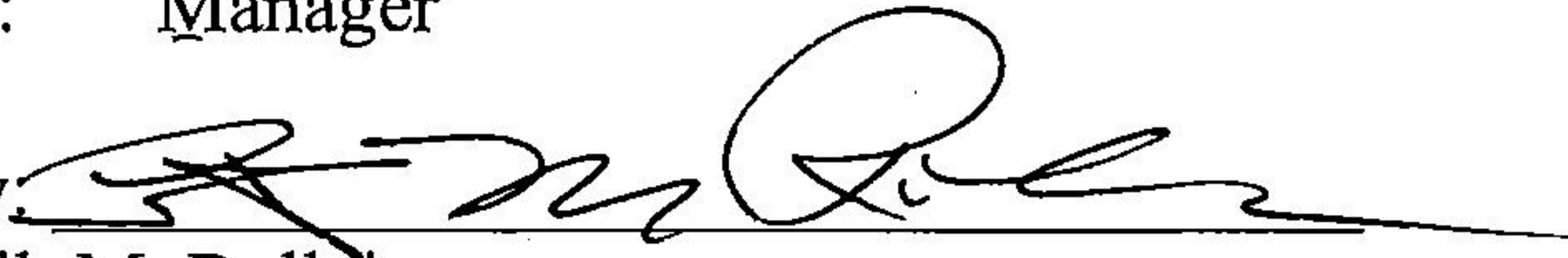
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AGREED AND ACCEPTED BY GRANTOR:

AIRLINE MHP SPE, LLC,
a Delaware limited liability company

By: follettusa, Inc.,
a Delaware corporation

Its: Manager

By: 
Erik M. Rollain
Chief Investment Officer

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ACKNOWLEDGMENT

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

State of California
(County of Sacramento)

On June 20, 2024 before me, Martha P. Hodapp, Notary Public,
Name of Notary Public, Title

personally appeared Erik M. Rollain
Name of Signer

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.

Martha P. Hodapp
Signature of Notary Public



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AGREED AND ACCEPTED BY GRANTEE:

A-1 HOMES MIDLAND, LLC,
a Texas limited liability company

By: 

Name: Mike Self Title:
Regional Vice President

AAA HOMES ODESSA, LLC, a
Texas limited liability company

By: 

Name: Mike Self Title:
Regional Vice President

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STATE OF TEXAS

COUNTY CLERK

The foregoing instrument was acknowledged before me this day of June 20, 2024, by Mike Self as Regional Vice President of A-1 Homes-Midland, LLC, a Texas limited liability company and Mike Self as Regional Vice President of AAA Homes Odessa, LLC, a Texas limited liability company .

Witness my hand and official seal.

My Commission Expires: 12-04-2027

(SEAL)



Ametrice Johnson
Notary Public

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Midland County
Alison Haley
Midland County
Clerk

Instrument Number: 14764

eRecording - Real Property

Recorded On: June 28, 2024 08:55 AM

Number of Pages: 7

" Examined and Charged as Follows: "

Total Recording: \$45.00

***** THIS PAGE IS PART OF THE INSTRUMENT *****

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.

File Information:

Document Number: 14764

Receipt Number: 20240628000021

Recorded Date/Time: June 28, 2024 08:55 AM

User: Kathryn B

Station: cc10299

Record and Return To:

Simplifile

TX



STATE OF TEXAS
COUNTY OF MIDLAND

I hereby certify that this Instrument was FILED In the File Number sequence on the date/time printed hereon, and was duly RECORDED in the Official Records of Midland County, Texas.

Alison Haley
Midland County Clerk
Midland County, TX

A handwritten signature in black ink that reads "Alison Haley".