

COMMERCIAL LEASE AGREEMENT

This Lease Agreement ("Lease") is entered into and made effective as of January 1, 2019, by and between:

LANDLORD: Highway Land Holdings LP

TENANT: PetroStar Convenience LLC

WHEREAS, Landlord is the owner of certain real property located at 12100 Interstate Highway 35, Parcel 7, San Marcos, TX 78666; and

WHEREAS, Tenant desires to lease said premises for the purpose of gasoline and diesel fueling station, convenience store, automated car wash, and electric vehicle (ev) charging stations;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE 1 - PREMISES

1.1 Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the premises located at 12100 Interstate Highway 35, Parcel 7, San Marcos, TX 78666, comprising approximately 3,200 rentable square feet (the "Premises"), as more particularly described in Exhibit A attached hereto and incorporated herein by reference.

1.2 The Premises consist of approximately 3,200 square feet of Ground Lease space as measured in accordance with BOMA standards (ANSI/BOMA Z65.1-2017).

ARTICLE 2 - TERM

2.1 The term of this Lease shall commence on January 1, 2019 (the "Commencement Date") and shall expire on December 31, 2068 (the "Expiration Date"), unless sooner terminated in accordance with the provisions of this Lease.

2.2 Renewal Options: Two (2) ten-year renewal options at fair market ground rent as determined by an MAI-certified appraiser selected by mutual agreement. If parties cannot agree on an appraiser, each party shall select one appraiser, and the two appraisers shall select a third. The fair market ground rent shall be the average of the two closest appraisals.

ARTICLE 3 - RENT

3.1 Base Rent: Tenant shall pay to Landlord base monthly rent in the amount of \$8,500.00 per month, payable in advance on the first day of each calendar month during the term of this Lease. Annual base rent equals \$102,000.00.

3.2 Security Deposit: Tenant shall deposit with Landlord a security deposit in the amount of \$25,000.00, to be held by Landlord as security for the faithful performance by Tenant of all terms, covenants, and conditions of this Lease. The security deposit shall be returned to Tenant within thirty (30) days following

the expiration or earlier termination of this Lease, less any amounts applied to cure Tenant defaults.

3.3 Escalation: Ground rent is adjusted every five (5) years based on the Consumer Price Index (CPI-U, South Region). Minimum increase: 10% per adjustment period. Maximum increase: 25% per adjustment period. No decrease permitted.

3.4 Late Payment: If any installment of rent is not received by Landlord within five (5) business days after the due date, Tenant shall pay a late charge equal to 5% of the overdue amount, plus interest at the rate of 1.5% per month on the unpaid balance.

ARTICLE 4 - PERMITTED USE

4.1 Gasoline and diesel fueling station, convenience store, automated car wash, and electric vehicle (EV) charging stations. Tenant may install up to twelve (12) fuel dispensers and up to eight (8) EV charging stations.

4.2 Tenant shall not use the Premises for any unlawful purpose or in any manner that would constitute a nuisance, violate any applicable zoning ordinance, or increase the rate of insurance on the Premises or the building in which the Premises are located.

ARTICLE 5 - LEASE TYPE AND ADDITIONAL CHARGES

5.1 Lease Type: This Lease is a Ground Lease lease.

5.2 CAM Charges: Not applicable. Ground lease with no common areas.

5.3 Tax Obligations: Tenant shall pay all real estate taxes on both the land and all improvements. Tenant shall be solely responsible for any personal property taxes on equipment, inventory, and trade fixtures.

ARTICLE 6 - RENEWAL OPTIONS

6.1 Two (2) ten-year renewal options at fair market ground rent as determined by an MAI-certified appraiser selected by mutual agreement. If parties cannot agree on an appraiser, each party shall select one appraiser, and the two appraisers shall select a third. The fair market ground rent shall be the average of the two closest appraisals.

ARTICLE 7 - TERMINATION

7.1 Landlord may terminate for environmental contamination where estimated remediation costs exceed \$500,000 and Tenant fails to commence remediation within ninety (90) days of notice. Tenant may terminate with twenty-four (24) months prior written notice after Year 25 of the initial term.

7.2 Upon expiration or termination, Tenant shall surrender the Premises in good condition and repair, reasonable wear and tear excepted, and shall remove all personal property and trade fixtures.

ARTICLE 8 - MAINTENANCE AND REPAIRS

8.1 Tenant Responsibilities:

- All improvements including buildings, canopy structures, and fuel island
- Underground storage tanks (USTs) and fuel dispensing equipment
- Paving, curbing, and striping for the entire pad site

- Landscaping, fencing, and perimeter improvements
- All signage including pylon sign, canopy signs, and building signs
- Environmental compliance including UST monitoring and reporting
- Car wash equipment and water reclamation system
- EV charging equipment and electrical infrastructure

8.2 Landlord Responsibilities:

- None. This is a ground lease. Tenant is responsible for all improvements on the land.

ARTICLE 9 - INSURANCE

9.1 Tenant shall maintain the following insurance coverages throughout the term of this Lease:

- General Liability (\$10,000,000 per occurrence)
- Property Insurance (full replacement cost of all improvements)
- Environmental/Pollution Liability (\$10,000,000)
- Underground Storage Tank (UST) Liability (\$5,000,000)
- Workers Compensation (statutory limits)

9.2 Minimum aggregate coverage: \$10,000,000.

9.3 Tenant shall name Landlord as an additional insured on all liability policies and shall provide Landlord with certificates of insurance upon request.

9.4 All insurance policies shall be issued by carriers with an A.M. Best rating of A- VII or better.

ARTICLE 10 - KEY PROVISIONS AND SPECIAL TERMS

10.1 Initial lease term: Fifty (50) years, one of the longest ground lease terms in the state.

10.2 Tenant owns all improvements constructed on the land during the lease term. Improvements include the convenience store building (3,200 SF), fuel canopy, car wash structure, and all site improvements.

10.3 At lease expiration or termination, all improvements shall revert to Landlord at no cost. Tenant shall have no claim to the value of improvements.

10.4 Tenant provides a comprehensive environmental indemnification to Landlord covering all environmental conditions arising from Tenant's operations, including but not limited to petroleum releases, UST leaks, and soil or groundwater contamination.

10.5 Tenant has the right to install EV charging infrastructure, including Level 2 and DC Fast Charging equipment, on the premises. Electrical infrastructure upgrades required for EV charging are at Tenant's sole expense.

10.6 Landlord grants Tenant an access easement over Parcel 6 for ingress and egress from IH-35 frontage road as shown in Exhibit A.

ARTICLE 11 - ENVIRONMENTAL COMPLIANCE

Tenant shall comply with all applicable federal, state, and local environmental laws and regulations, including but not limited to the Resource Conservation and Recovery Act (RCRA), the Comprehensive Environmental Response, Compensation, and Liability Act (CERCLA), and the Texas Commission on Environmental Quality (TCEQ) regulations regarding underground storage tanks. Tenant shall maintain

current UST registrations and shall submit all required monitoring reports to TCEQ in a timely manner.

ARTICLE 12 - LENDER PROVISIONS

Tenant may mortgage its leasehold interest and improvements with Landlord's prior written consent, which shall not be unreasonably withheld. Landlord agrees to provide a subordination, non-disturbance, and attornment agreement (SNDA) to Tenant's lender in a commercially reasonable form.

ARTICLE 13 - RIGHT OF FIRST REFUSAL

If Landlord receives a bona fide offer to purchase the land (Parcel 7), Landlord shall first offer to sell the land to Tenant on the same terms and conditions. Tenant shall have thirty (30) days to accept or decline the offer. This right of first refusal shall survive throughout the lease term and any renewal periods.

GENERAL PROVISIONS

Governing Law: This Lease shall be governed by and construed in accordance with the laws of the state in which the Premises are located, without regard to conflict of law principles.

Entire Agreement: This Lease constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior negotiations, representations, warranties, commitments, offers, and agreements, whether written or oral.

Amendments: This Lease may not be modified or amended except by a written instrument signed by both Landlord and Tenant.

Notices: All notices required or permitted under this Lease shall be in writing and shall be deemed delivered when personally delivered, or three (3) business days after deposit in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to the respective parties at the addresses set forth above or at such other address as either party may designate by notice.

Severability: If any provision of this Lease is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

Waiver: The failure of either party to enforce any provision of this Lease shall not be construed as a waiver of such provision or the right to enforce it at a later time.

SIGNATURES

IN WITNESS WHEREOF, the parties have executed this Lease as of the date first written above.

LANDLORD:

Highway Land Holdings LP

Date: January 1, 2019

TENANT:

PetroStar Convenience LLC

Date: January 1, 2019