

option expires No. 21 2020

Exhibit "F" Memorandum of Option

This Memorandum of Option (this "Memorandum") is made, executed and delivered as of the $\underline{114}$ day of $\underline{144}$, 2017, by and between **C. David Rhodes and Christopher D. Rhodes**, whose address is 4405 Spring Cypress, Suite 200, Sping, Texas 77388, hereinafter referred to as "Grantor", and **Texas Central Railroad & Infrastructure, Inc.**, a Texas corporation, whose address is 1409 South Lamar, Suite 1022, Dallas, Texas 75215, its successors and assigns, hereinafter referred to as "Grantee", who agree as follows:

- The Grantor has granted pursuant to that certain unrecorded Option Agreement for Purchase of Fee Interest (the "Option Agreement") an exclusive option (the "Option") to purchase in fee simple a portion of the property described in the attached <u>Exhibit "A"</u> and depicted on the map or plat attached thereto, containing 2.584 acres, more or less, (the "Property"), situated in the County of Leon, <u>State of Texas</u>.
- 2. The Option shall remain in effect until December 31, 2020 (the "option Period"), at which time, the Option shall expire if not exercised pursuant to the terms of the Option Agreement. Throughout the Option Period, the Option Agreement shall run with and burden the Property, and shall be binding on Grantor and subsequent owners of the Property. Grantor may enter into leases for the Property throughout the Option Period, however, any such lease will be subject to the Option and shall automatically terminate in the event Grantee exercises the Option and acquires the Property. The Option Agreement shall inure to the benefit of, and be binding upon Grantor and Grantee and their respective heirs, successors, and permitted assigns, and all persons claiming under them.
- 3. This Memorandum is prepared for purposes of recordation and shall not alter or affect in any manner the rights and obligations of the Grantor or Grantee under the Option Agreement. In the event of any conflict between this Memorandum and the terms of the Option Agreement, the terms of the Option Agreement shall prevail.
- 4. The purpose of this Memorandum is to give record notice of the Option Agreement. The parties, however, advise all parties acquiring interests subsequent to the date of this Memorandum, that the Option Agreement and any and all documents executed in connection therewith, may be amended from and after the date hereof with the consent of the parties thereto, and without amendment to this Memorandum. As such, third parties are hereby on notice that they may rely on this Memorandum solely for record notice of the existence of the Option Agreement and certain of the provisions thereof as of the date of this Memorandum, and not with respect to the specifics of the terms thereof as the same may be in effect from time to time.
- 5. This Memorandum may be executed in counterparts. The failure of one or more parties to sign a particular counterpart shall not invalidate the same so that all counterparts signed by one or more of the parties may be combined and considered together as one instrument.

Memorandum of Option - April 2016 (Partial Acquisition)

TRACT ACREAGE: 170.345 AC. ACREAGE TO BE ACQUIRED: 2.584 AC. RIGHT OF WAY: 2.243 AC. ADDITIONAL ACREAGE: 0.341 AC. ARREAL CALCULATIONS AND LINEAR DISTANCES WARE CALCULATED USING: NAD1983 (2011) STATE PLANE ZONE TEXAS CENTRAL FIPS 4203	EXHIBIT A PRELIMINARY ACQUISITION DRAWING LEON COUNTY, TX	
ROW LENGTH: 620.94 FT. TRACT ACREAGE: 170.345 AC. ACREAGE TO BE ACQUIRED: 2.584 AC. RIGHT OF WAY: 2.243 AC. ADDITIONAL ACREAGE: 0.341 AC. WREAL CALCULATIONS AND LINEAR DISTANCES WERE CALCULATED USING: NAD1983 (2011) STATE PLANE ZONE TEXAS CENTRAL FIPS 4203 US FEET) TRACT NO.; TX-LE-084.000 HIMM ALIGNMENT ACREAGE TO BE ACQUIRED ACREAGE TO BE ACQUIRED		084.000
ALIGNMENT // ADDITIONAL ACREAGE ACREAGE TO BE ACQUIRED PROPERTY BOUNDARIES	ROW LENGTH: 620.94 FT. TRACT ACREAGE: 170.345 AC. ACREAGE TO BE ACQUIRED: 2.584 AC. RIGHT OF WAY: 2.243 AC. ADDITIONAL ACREAGE: 0.341 AC. AREAL CALCULATIONS AND LINEAR DISTANCES MERE CALCULATED USING: NAD1983 (2011) STATE PLANE ZONE TEXAS CENTRAL FIPS 4203 US FEET)	Feet
ACREAGE TO BE ACQUIRED		

1. 1. J. 1.

Date: 6/27/2017 Time: 12:59:57 PM

•

Tract Number: TX-LE-084.000 County: Leon

Exhibit "A"

170.345 acres of land, more or less, situated in the John Meyers Survey, A-542, Leon County, Texas, and being more particularly described in General Warranty Deed dated March 3, 2017, from Gregory L. Johnson, a single man; Carol K. O'Brien, a widow; Larry W. Johnson and Beverly Johnson, a married couple; and Sandra J. Malloch and James David Malloch, a married couple, to C. David Rhodes recorded in Volume 1694, Page 144, Official Records, Leon County, Texas, less and except any conveyances heretofore made.

Memorandum of Option – April 2016 (Partial Acquisition)

1 1 7