

WEST, WEBB, ALLBRITTON & GENTRY
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Writer's e-mail: mike.gentry@westwebblaw.com

April 30, 2008

Via Regular Mail and Email jbond58@verizon.net

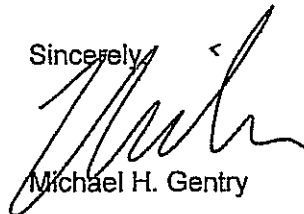
Jimmy Bond
9218 Brookwater Circle
College Station, Texas 77845

RE: GF# 73089; Farm and Ranch Contract ("Contract") from Dolly C. Olden ("Seller") to Michael H. Gentry or Assigns ("Buyer") for 43.6 acres on Rock Prairie Road, College Station, Texas ("Property")

Dear Jimmy:

Enclosed please find a Grazing Lease to be executed by your client as Tenant and College Station Independent School District as Landlord, effective February 5, 2008. Please have your client execute and return to me. I have sent a Grazing Lease to the School Board for approval and execution as well. Please do not hesitate to contact me if you should have any questions.

Sincerely,



Michael H. Gentry

MHG/KLS

Enclosures (1)

cc: Mike Ball
mball@csisd.org

Grazing Lease

Basic Terms

Date: Effective February 5, 2008

Landlord: College Station Independent School District
1812 Welsh
College Station, TX 77840

Tenant: Dolly C. Olden
2505 Olden Lane
College Station, TX 77845

Premises: SURFACE ONLY of approximately 44.535 ACRE TRACT THOMAS CARUTHERS LEAGUE, A-9 COLLEGE STATION, BRAZOS COUNTY, TEXAS, more commonly known as 44.535 acres located adjacent to Rock Prairie Trail, College Station, Texas, as more particularly described and incorporated herein by Exhibit "A" ("Land").

Term: The term of the rental will begin on February 5, 2008 and continue on a three (3) month continuing basis. Landlord may terminate the tenancy or modify the terms of this Agreement by giving the Tenant ninety (90) days written notice. Tenant may terminate the tenancy by giving the Landlord ninety (90) days written notice.

Commencement Date: February 5, 2008

Termination Date: Ninety (90) days after the Commencement Date, unless terminated sooner under other terms of this lease, subject to extension provisions contained herein.

Permitted Use: The permitted use of Landlord's property is for grazing of cattle. Tenant shall be limited in the number of head of cattle. At no time may a greater number of cattle be placed on property than is consistent with first class husbandry and conservation practice. Landlord may require animal removal if the Premises is overgrazed according to good husbandry practices. Tenant may use riparian water for livestock only. Tenant may graze horses for a limited time and horses may only be permitted on the Premises for the express purpose of facilitating cattle management and handling. Tenant may cut and bale hay anywhere on Premises.

Base Rent: One dollar (\$1.00) per year.

Security Deposit: N/A

Tenant's Insurance: N/A

Definitions

"Injury" means (a) harm to or impairment or loss of property or its use or (b) harm to or death of a person.

"Landlord" means Landlord and its agents, employees, invitees, licensees, or visitors.

"Rent" means Base Rent plus any other amounts of money payable by Tenant to Landlord.

"Tenant" means Tenant and its agents, contractors, employees, invitees, licensees, or visitors.

Clauses and Covenants

A. Tenant agrees to—

1. Lease the Premises for the entire Term beginning on the Commencement Date and ending on the Termination Date.
2. Accept the Premises in their present condition "AS IS," the Premises being currently suitable for the Permitted Use.
3. Obey all laws, ordinances, orders, and rules and regulations applicable to the use, condition, and occupancy of the Premises.
4. Pay yearly, in advance, on the first day of January, the Base Rent to Landlord at Landlord's Address.
6. Pay for all labor, fuel, and utility services used by Tenant.
7. Pay all taxes on Tenant's property located on the Premises.
8. Allow Landlord unrestricted use of the premises.
9. Repair, replace, and maintain any part of the Premises used by Tenant.
10. Repair any damage to the Premises or Land caused by Tenant.
11. Tenant will maintain fences and roads in at least their current state.
12. Tenant will provide any veterinary service, salt, mineral and supplemental protein and feed as he desires.
13. Tenant shall remove any carcasses of any deceased cattle from water lots, riparian areas and visible ranch roads.
14. If Tenant fails to pick up cattle at the expiration of this agreement, the cattle will become the property of Landlord

15. This agreement is subordinate and subject to any mining or mineral rights or leases, existing now or in the future.
16. Vacate the Premises on the last day of the Term.
17. Use the highest standards of animal husbandry in grazing the Premises.
18. Keep all gates on the Premises closed and locked.
19. Enter and exit the Premises at those places designated by Landlord.
20. Notify the Landlord of any trespassers or evidence of Trespassers the Tenant discovers on the Land.
21. INDEMNIFY, DEFEND, AND HOLD LANDLORD HARMLESS FROM ANY INJURY (AND ANY RESULTING OR RELATED CLAIM, ACTION, LOSS, LIABILITY, OR REASONABLE EXPENSE, INCLUDING ATTORNEY'S FEES AND OTHER FEES AND COURT AND OTHER COSTS) ARISING OUT OF TENANT'S USE OF THE PREMISES. THE INDEMNITY CONTAINED IN THIS PARAGRAPH (a) IS INDEPENDENT OF TENANT'S INSURANCE, (b) WILL NOT BE LIMITED BY COMPARATIVE NEGLIGENCE STATUTES OR DAMAGES PAID UNDER THE WORKERS' COMPENSATION ACT OR SIMILAR EMPLOYEE BENEFIT ACTS, (c) WILL SURVIVE THE END OF THE TERM, AND (d) WILL APPLY EVEN IF AN INJURY IS CAUSED IN WHOLE OR IN PART BY THE ORDINARY NEGLIGENCE OR STRICT LIABILITY OF LANDLORD BUT WILL NOT APPLY TO THE EXTENT AN INJURY IS CAUSED BY THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF LANDLORD.

B. Tenant agrees not to—

1. Use the Premises for any purpose other than the Permitted Use.
2. Create or allow a nuisance or permit any waste of the Premises.
3. Change Landlord's lock system.
4. Alter the Premises or place improvements on the Premises, including clearing new roads, moving or erecting any fences, or locating on the Premises any type of manufactured housing or mobile home.
5. Allow a lien to be placed on the Premises.
6. Assign this lease or sublease any portion of the Premises without Landlord's written consent.
7. Graze more head of cattle on the Premises than are consistent with first class animal husbandry.
8. **HUNT OR FISH ON THE LAND OR ALLOW ANYONE ELSE TO DO SO.**
9. Litter or leave trash or debris on the Premises.

- C. **Landlord agrees to Lease to Tenant the Premises for the entire Term beginning on the Commencement Date and ending on the Termination Date.**
- D. **Landlord agrees not to allow any use of the Premises inconsistent with the Permitted Use as long as Tenant is not in default.**
- E. **Landlord and Tenant agree to the following:**
1. *Alterations.* Any physical additions or improvements to the Premises made by Tenant will become the property of Landlord. Landlord may require that Tenant, at termination of this lease and at Tenant's expense, remove any physical additions and improvements, repair any alterations, and restore the Premises to the condition existing at the Commencement Date, normal wear excepted.
 2. *Release of Claims.* TENANT RELEASES LANDLORD FROM ALL CLAIMS OR LIABILITIES FOR ANY INJURY TO TENANT OR TO TENANT'S PROPERTY LOCATED ON THE PREMISES. THE RELEASE IN THIS PARAGRAPH WILL APPLY EVEN IF THE DAMAGE OR LOSS IS CAUSED IN WHOLE OR IN PART BY THE ORDINARY NEGLIGENCE OR STRICT LIABILITY OF LANDLORD BUT WILL NOT APPLY TO THE EXTENT THE DAMAGE OR LOSS IS CAUSED BY THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF LANDLORD.
 3. *Default by Landlord/Events.* A default by Landlord is the failure to comply with any provision of this lease that is not cured within thirty days after written notice.
 4. *Default by Landlord/Tenant's Remedies.* Tenant's remedies for Landlord's default are to sue for damages and terminate this lease.
 5. *Default by Tenant/Events.* Defaults by Tenant are (a) failing to pay timely Rent; (b) abandoning or vacating a substantial portion of the Premises; and (c) failing to comply within ten days after written notice with any provision of this lease other than the defaults set forth in (a) and (b) above.
 6. *Default by Tenant/Landlord's Remedies.* Landlord's remedies for Tenant's default are to (a) enter and take possession of the Premises, after which Landlord may relet the Premises on behalf of Tenant and receive the Rent directly by reason of the reletting, and Tenant agrees to reimburse Landlord for any expenditures made in order to relet; (b) enter the Premises and perform Tenant's obligations; and (c) terminate this lease by written notice and sue for damages. Landlord may enter and take possession of the Premises by self-help, by picking or changing locks if necessary, and may lock out Tenant or any other person who may be using the Premises for grazing, until the default is cured, without being liable for damages.
 7. *Default/Waiver/Mitigation.* It is not a waiver of default if the non-defaulting party fails to declare immediately a default or delays in taking any action. Pursuit of any remedies set forth in this lease does not preclude pursuit of other remedies in this lease or provided by law. Landlord and Tenant have a duty to mitigate damages.

8. *Attorney's Fees.* If either party retains an attorney to enforce this lease, the party prevailing in litigation is entitled to recover reasonable attorney's fees and other fees and court and other costs.
9. *Venue.* Exclusive venue is in the county in which the Premises are located.
10. *Entire Agreement.* This lease, together with the attached exhibits and riders, is the entire agreement of the parties, and there are no oral representations, warranties, agreements, or promises pertaining to this lease or to any expressly mentioned exhibits and riders not incorporated in writing in this lease.
11. *Amendment of Lease.* This lease may be amended only by an instrument in writing signed by Landlord and Tenant.
12. *Limitation of Warranties.* THERE ARE NO IMPLIED WARRANTIES OF MERCHANTABILITY, OF FITNESS FOR A PARTICULAR PURPOSE, OR OF ANY OTHER KIND ARISING OUT OF THIS LEASE, AND THERE ARE NO WARRANTIES THAT EXTEND BEYOND THOSE EXPRESSLY STATED IN THIS LEASE.
13. *Notices.* Any notice required or permitted under this lease must be in writing. Any notice required by this lease will be deemed to be delivered (whether actually received or not) when deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address shown in this lease. Notice may also be given by regular mail, personal delivery, courier delivery, facsimile transmission, or other commercially reasonable means and will be effective when actually received. Any address for notice may be changed by written notice delivered as provided herein.
14. *Mineral Interests.* This lease is subordinate to any present or future oil, gas, or other mineral exploration agreements and leases relating to the Land. Landlord will not be liable to Tenant for any damages for actions attributable to those agreements and will receive all consideration paid therefor.
15. *Landlord's Use.* Landlord retains the right to permit third parties to use the Premises for hunting, fishing, and other uses that do not materially interfere with Tenant's grazing rights.

[SIGNATURES TO FOLLOW ON NEXT PAGE]

LANDLORD:

**The Board of Trustees, and their successors in office,
of College Station Independent School District**

By: _____
Name: Tim Jones
Title: President of the Board of Trustees
of College Station Independent School District

TENANT:

By: _____
Dolly C. Olden