

MASTER LEASE AGREEMENT

This Master Lease Agreement ("Agreement") is entered into by and between Texas Southern University ("Tenant") and Elgin Ventures, LLC and Scott Street Ventures, LLC (together, "Owner"). Tenant and Owner are individually known as a "Party" or collectively "Parties".

STATEMENT OF FACTS

- A. Tenant and Owner are entering into this Agreement for a term of two (2) years, effective for a period commencing on , August 1, 2025, and ending on July 31, 2027(the "Term"). There will be option to renew this Agreement for two (2) periods of one year each upon mutual agreement (each, an "Extension"), with advance written notice to occur no later than September 15th of the year preceding termination of the Initial Term, or the immediately preceding Extension, as applicable. The Rent (as defined below) during each Extension shall be at the then current market rate not lower than the rates currently in place,. Owner shall provide the applicable market rate at the time of any renewal.
- B. Owner is leasing to Tenant 850 total bed spaces (individually "Bed" and collectively "Beds") within The Icon & Lofts at Icon apartments (the "Apartments") to Tenant to be occupied by Texas Southern University students ("Occupants"). Occupancy of a Bed includes occupancy of a shared common area with other residents of the Apartments. The description of the Beds and Apartments is attached as Exhibit "A".
- C. The entire apartment project known as The Icon and the Lofts at Icon shall also be described in this Agreement as the "Community". Occupants shall be Occupants of the Community. In addition, Occupants shall have the right, in common with other Occupants of the Community, to use any common area facilities in the Community.
- D. Occupants shall have the right to occupy the Beds and Apartments through a Texas Southern University Student Housing Agreement as well as the Residential Life & Housing Rules and Regulations and the Student Code of Conduct. Tenant is responsible for all costs and expenses for damages and repairs to the Premises or Community. Tenant is further responsible for the conduct of its Occupants. Occupants shall have the obligation to comply with Owner's Rules and Regulations attached as Exhibit "B".. If an Occupants fails to comply with the Rules and Regulations or otherwise conducts him or herself in a manner that would be grounds for eviction, Tenant agrees to work with Owner to remove the Occupant, in particular in matters involving health or safety of other Occupants or Occupants. To the extent possible, Tenant and Owner will cooperate to make the Occupants subject to the same obligations as other Occupants who directly lease from Owner.
- E. Tenant agrees to comply with all applicable local, state or federal laws with respect to its use and the use of its Occupants of the Beds and Apartments.

Based upon the mutual covenants and promises contained herein, the Parties agree as follows:

1. Incorporation of Statement of Facts. The Statement of Facts is incorporated into the operative provisions of this Agreement as if fully set out herein.

2. Rent And Fee Schedule is as below. All additional amounts due and owing by the Tenant to the Owner pursuant to this Agreement, including without limitation parking fees, administrative fees, repair fees and electricity fees, are collectively referred to as "Additional Rent." Payments of Base Rent and Additional Rent shall be due and payable on the first day of each month during the Term. For any payment of Base Rent or Additional Rent not received within five (5) days of the date when due, Tenant shall be charged a late charge equal to 5% (five %) of the unpaid amount. Late Charges shall be deemed Additional Rent under this Agreement. In addition thereto, any payments not received by Owner within ten (10) days of the date when due shall bear interest at the rate of ten percent (10%) per annum until paid.

3. Base Rent. Tenant agrees to pay Owner the following:

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The Icon									
Floorplan	Plan Type	Occupancy	Size	Rates	Total beds	Electricity CAP	Parking	Total	Base Rent Total
SI	Studio	Single Occupancy	399	\$1,350	15	\$25	\$55	\$1,430	\$20,250
A1	1 Bedroom 1 Bath	Single Occupancy	591	\$1,500	15	\$25	\$55	\$1,580	\$22,500
A2	1 Bedroom 1 Bath	Single Occupancy	591	\$1,500	10	\$25	\$55	\$1,580	\$15,000
B1	2 Bedroom 2 Bath	Single Occupancy	931	\$1,200	30	\$25	\$55	\$1,280	\$36,000
B3	2 Bedroom 2 Bath	Single Occupancy	1,064	\$1,240	50	\$25	\$55	\$1,320	\$62,000
D1	4 Bedroom 4 Bath	Single Occupancy	1,362	\$875	200	\$25	\$55	\$955	\$175,000

The Lofts									
Floorplan	Plan Type	Occupancy	Size	Rates	Total beds	Electricity CAP	Parking	Total	Base Rent Total
SI	Studio	Single Occupancy	397	\$1,350	44	\$25	\$55	\$1,430	\$59,400
S1A	Studio	Single Occupancy	430	\$1,375	18	\$25	\$55	\$1,455	\$24,750
S1B	Studio	Single Occupancy	430	\$1,375	6	\$25	\$55	\$1,455	\$8,250
S2	Studio	Single Occupancy	489	\$1,399	5	\$25	\$55	\$1,479	\$6,995
S3	Studio	Single Occupancy	511	\$1,399	5	\$25	\$55	\$1,479	\$6,995
A1	1 Bedroom 1 Bath	Single Occupancy	591	\$1,500	22	\$25	\$55	\$1,580	\$33,000
A3	1 Bedroom 1 Bath	Single Occupancy	617	\$1,500	18	\$25	\$55	\$1,580	\$27,000
A4	1 Bedroom 1 Bath	Single Occupancy	567	\$1,500	6	\$25	\$55	\$1,580	\$9,000
B1	2 Bedroom 2 Bath	Single Occupancy	970	\$1,200	20	\$25	\$55	\$1,280	\$24,000
B3	2 Bedroom 2 Bath	Single Occupancy	1,064	\$1,240	60	\$25	\$55	\$1,320	\$74,400
CI	3 Bedroom 3 Bath	Single Occupancy	1,125	\$995	66	\$25	\$55	\$1,075	\$65,670
D1	4 Bedroom 4 Bath	Single Occupancy	1,362	\$875	72	\$25	\$55	\$955	\$63,000
EI	5 Bedroom 5 Bath	Single Occupancy	1,983	\$949	50	\$25	\$55	\$1,029	\$47,450
Total					712				\$ 780,660

Payments of Base Rent and Additional Rent will be made by Tenant to Owner in accordance with the payment schedule below with the first Rental Installment due and payable at the start of the Term or the first of the month, as appropriate, and continuing on the first day of each subsequent month during the Term of this Agreement. If the date upon which the payment of Base Rent commences, is other than the first day of a calendar month or if this Lease terminates on a day other than the last day of a calendar month, then the installments of the Base Rent for such month or months shall not be prorated on a daily basis and the installment or installments shall be paid in advance. The Monthly Base Rent will be \$780,660. Tenant shall have free Two-bedroom apartments for two of the managers for each manager. Tenant also shall have 4 of the Two bedroom apartments for their resident Assistants. The selection and location of those units shall be done 10 days before move in. Once those floor plans are selected , then this free apartment rent value will be deducted from the monthly total of \$780,660.

4. Telecom Fee. Each Occupant shall be responsible for providing for its own telecommunication services. Owner shall not assess telecom fees Against Tenant or any Occupant.

5. Conservation Cap for Electricity. Owner will bill Tenant for all electricity charges, but will give a Conservation Cap for electricity up to a maximum of twenty-five dollars (\$25.00) per month per Bed. In the event the electricity bill for a Bed exceeds the Conservation Cap amount per Bed in a month, Owner shall bill Tenant within thirty (30) days of the date of the invoice provided to Tenant.

6. Application Fee. The Application Fee shall be waived by Owner. Tenant understands and agrees it will perform on each Occupant its customary application process.

7. Parking Fee: 55\$ will be charged for the Occupants using the parking garage. Occupants who request reserved parking, shall be required to pay an additional \$30 on top of 55\$ parking fee.

8. Occupants. Tenant expressly agrees only Occupants will be allowed to reside in the Beds. Occupant may enter into no-cost separate license or lease contract sub-lease agreements (individually, "Sublease Contract," collectively "Sublease Contracts") with the Tenant, governing the relationship between Occupants and their sublessees. Tenant shall be responsible for documenting and controlling such Sublease Contracts.

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9. Defaults by Occupants; Defaults by Tenant. Whenever Tenant and Owner take any action with regard to an Occupant who violates the terms and conditions of this Agreement, they shall notify each other in writing of such event and Tenant may identify a replacement student to occupy a Bed. The following events shall be deemed to be Events of Default by Tenant under this Agreement (collectively, the "Events of Default"): (i) Tenant shall fail to pay any Rent pursuant to the terms hereof within five (5) days after the due date thereof; or (ii) Tenant shall fail to comply with any term, provision, covenant or warranty made under this Agreement by Tenant, other than the payment of Rent payable by Tenant, and shall not cure such failure within ten (10) days after written notice thereof to Tenant; or (iii) any affirmative act of insolvency by Tenant, or the filing by Tenant of any petition or action under any bankruptcy, reorganization, insolvency or moratorium law, or any other law or laws for the relief of, or relating to, debtors, or Tenant's transfer in fraud of creditors or assignment for the benefit of creditors of all or substantially all of Tenant's assets; or (iv) the filing of any involuntary petition under any bankruptcy statute against Tenant (that fails to be dismissed within thirty (30) days of filing), or the appointment of any receiver or trustee to take possession of the properties of Tenant; (v) Tenant's abandonment or vacation of any part of the Premises; (vi) Tenant doing or permitting to be done any act which results in a lien being filed against the Premises and the same is not removed within thirty (30) days; or (b) to comply with any term, provision, covenant or warranty made under this Agreement, Lease Contract, or license, other than the payment of Rent payable by Occupant, and shall not cure such failure within ten (10) days after written notice thereof to Occupant. Tenant agrees that Owner has the right, but not the obligation, to initiate eviction proceedings or exercise any default remedies available to Owner under this Agreement, only after Tenant has been given a reasonable time (which time shall, in no event, be less than the minimum required by applicable law from the date that Tenant is first given notice in writing of such event, except in situations involving the health or safety of other residents) to address and cure such violation but fails to do so. In the event that Tenant fails to cure or remedy any such violation within the cure period provided under this section, Tenant shall promptly remove such Occupant or Owner shall remove or evict such Occupant. Tenant understands and agrees that Owner has the right, but not the obligation, to initiate eviction proceedings or exercise any default remedies available to Owner under this Agreement, any Lease Contract or other sub-lease. Owner shall notify the Designated Representative (as defined below) of Tenant of violations by Occupants. There will be no cure period for Occupants who pose a threat to the health or safety of other Occupants. Tenant shall be liable for and shall pay all costs and expenses for damages and repairs to the Premises or Community (including, but not limited to, the cost of replacing or repairing all broken or damaged furnishings or fixtures; any costs related to defacement or damage to walls, ceilings, floors, carpets and doors; and reasonable charges for Owner's overhead, administrative cost, and expense) caused by Occupant's or Occupant's guests' use, occupancy, abuse, carelessness or misuse, subject to reasonable notice to cure by Owner. Such costs for repairs and damages shall constitute Additional Rent.

10. Owner's Default Remedies. Upon the occurrence of an Event of Default, Owner shall have the option to pursue any one or more of the following remedies without any notice or demand whatsoever: (i) terminate this Agreement, in which event Tenant shall immediately surrender the Premises to Owner and if Tenant fails to do so, Owner may without prejudice to any other remedy which it may have, enter upon and take possession of the Premises and expel or remove Tenant, by force, if necessary, without being liable for prosecution or any claim of damages therefor; (ii) enter upon the Premises by force, if necessary, without being liable for prosecution or any claim of damages therefor, and do whatever Tenant is obligated to do under the terms of this Agreement; (iii) without terminating this Agreement unless Owner so notifies Tenant in writing, enter upon the Premises, and, without court order or other process of law, take possession of and remove the equipment and personal property, if any, of Tenant; (iv) exercise any other remedy permitted by law or at equity or by statute or otherwise; or (v) without terminating this Agreement, enter upon the Premises, expel or remove Tenant and relet the Premises on behalf of Tenant and receive directly the rent from the reletting and Tenant agrees to pay Owner on demand any deficiency that may result from the reletting.

Tenant agrees that Owner shall not be liable for any damages resulting to Tenant from Owner's enforcement of this Agreement, whether caused by negligence of Owner or otherwise (INCLUDING THE FAULT, NEGLIGENCE OR OTHER TORTIOUS CONDUCT, ACTS OR OMISSIONS OF OWNER OR ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS OR INVITEES). Pursuit of any of the foregoing remedies shall not preclude pursuit of any other remedy herein provided or any other remedy provided by law or at equity, nor shall pursuit of any remedy herein provided constitute an election of remedies thereby excluding the later election of an alternate remedy, or a forfeiture or waiver of any Rent payable by Tenant and due to Owner hereunder or of any damages accruing to Owner by reason of violation of any of the terms, covenants, warranties and provisions herein contained. Forbearance by Owner to enforce one or more of the remedies herein provided upon an Event of Default shall not be deemed or construed to constitute a waiver of such default. Tenant agrees to pay to Owner all costs and expenses incurred by Owner in the enforcement of this Agreement or which Owner may incur or suffer by reason of Tenant's default or the termination of this Agreement, including without limitation, the fees of Owner's attorneys', reasonable reconfiguration expenses,

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rental concessions and other inducements to new tenants, advertising expenses and broker's commissions. No waiver of any breach of the covenants, warranties, agreements, provisions, or conditions contained in this Agreement shall be construed as a waiver of said covenant, warranty, provision, agreement or condition or of any subsequent breach thereof. All rights, powers and privileges conferred hereunder upon the parties hereto shall be cumulative to, but not restrictive of, or in lieu of those conferred by law. Tenant understands that the Community is a student living multifamily apartment property. Accordingly, units and bed spaces are leased in a manner that is unique to student housing versus traditional apartment housing. Units and bed spaces for the subsequent school year are leased predominantly in advance of each school year and it is more difficult to lease units and bed spaces for the current school year once the school year has already commenced. Therefore, the damages experienced by Owner for a Tenant default at the beginning or during the middle of the school year may be significant and Owner's ability to mitigate damages may be more limited when compared to traditional apartment housing. The Parties agree that in the event of a Tenant default the total sum owed during the entire Term will immediately become due and payable, to the extent authorized by applicable law, subject to Owner's reasonable duty to mitigate damages. Owner shall be authorized to collect the amount owed in any manner existing pursuant to applicable law, including immediate initiation of a lawsuit.

11. Parties' Representatives. Tenant will not have a representative in residence at the Community during the Term. The initial Designated Representative for the Tenant shall be Yvette Barker. All notices shall be delivered to the following addresses:

Yvette Barker
Texas Southern University
3443 Blodgett St., Suite 200
Houston, Texas 77004
Phone: (713) 373-7201
Email: yvette.barker@tsu.edu

Notwithstanding the foregoing, Tenant may change Tenant's designated representative or address for the receipt of notices hereunder by written notice to Owner.

Owner hereby designates The Property Manager of The Icon as its Designated Representative. All notices shall be delivered to the following address:

The Icon
Attn: Property Manager
3509 Elgin Street
Houston, Texas 77004

With a copy to:

JULIE BARRY, ESQ. _____
Moody Law Group, PLLC
3003 W. Alabama St., Houston, TX 77098
Email: jbarry@moodylawgroup.com

Any notices required under this Agreement, and any initial contacts, oral or written, shall be between the Designated Representatives specified by the Parties in this paragraph of the Agreement.

12. FF&E, Keys and Equipment. Owner will provide Occupant with keys and access devices as applicable to the Beds and Apartments (collectively "Keys"). Occupant agrees to safeguard the Keys and to notify Owner immediately if any Key is missing, lost or stolen. Owner shall disclose to the Occupants its policy regarding Keys and certain of its agents may have access to the Keys and the purpose for which such access may be used. Tenant shall have access to the Keys at any time. The owner shall be entitled to charge a fee, a pet, for all replacement keys garage entry remotes as well as replacement of all owner provided materials, fixtures, furniture, appliances, tools and etc. Owner shall also require a pet rent fee of \$25 per month.

13. Amendment of Agreement. This Agreement may be amended, modified or supplemented only by a written instrument executed by the Party against which enforcement of the amendment, modification or supplement is sought.

14. Utilities and Services. Owner agrees to furnish water, sewer, trash, pest control, and Internet access for the Apartments but Tenant must separately pay and provide required deposits for all other utilities, city services, city fees, charges for local and long-distance phone service, additional or private lines, information

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and 911 calls. Except for utilities provided by Owner, Tenant agrees that all utilities and services paid for by Tenant will be in Tenant's name prior to, but not later than, the first day of the Term. Tenant acknowledges that all utilities will be used for normal household purposes only and shall not be disconnected at any time during the Term of this Agreement. Owner is not responsible for any discomfort, inconvenience or damage of any kind caused by the interruption or failure of any services. Owner is not responsible for outages or lapses caused by outside providers or for Occupant's use of the Internet.

15. Surrender. On the last day of the Term, or on the sooner termination thereof, Tenant shall peaceably surrender the Premises in good condition and repair consistent with Tenant's duty to make repairs as herein provided. On or before the last day of the Term, or the date of sooner termination thereof, Tenant shall, at its sole cost and expense, remove all of its property and fixtures and equipment, if any, from the Premises, and all property not removed shall be deemed abandoned at the end of the Term. Tenant hereby appoints Owner as its agent to remove all property of Tenant from the Premises upon termination of this Agreement and to cause its transportation and storage for Tenant's benefit, all at the sole cost and risk of Tenant, and Owner shall not be liable for damage, theft, misappropriation or loss thereof and Owner shall not be liable in any manner in respect thereto. Tenant shall pay all costs and expenses of such removal, transportation and storage. Tenant shall leave the Premises in good order, condition and repair, reasonable wear and tear and damage from fire and other casualty not caused by Tenant excepted. Tenant shall reimburse Owner upon demand for any expenses incurred by Owner with respect to removal, transportation or storage of abandoned property and with respect to restoring the Premises to good order, condition and repair. All improvements, alterations, additions, installations and fixtures, other than Tenant's fixtures and equipment, which have been made or installed by either Owner or Tenant upon the Premises shall remain the property of Owner and shall be surrendered with the Premises as a part thereof, unless Owner has required Tenant to remove same, in which event Tenant shall cause such removal to be completed prior to the termination of this Agreement. Tenant shall promptly surrender all keys for the Premises to Owner at the place then fixed for the payment of Rent and shall inform Owner of the combinations of any vaults, locks and safes left on the Premises

16. Insurance and Indemnity. Owner shall, at all times during the Term, maintain a policy or policies of insurance insuring the building (exclusive of the foundation) for loss or damage by fire, explosion, and other customary hazards, subject to commercially reasonable deductible amounts. Tenant acknowledges that Owner does not maintain insurance to protect Occupants against personal injury, loss or damage to personal property or belongings, or to cover Tenant's or Occupant's own liability for injury, loss or damage Tenant's or Occupant's (or Tenant's or Occupant's invitees or guests) may cause others. Tenant also acknowledges that by not maintaining Tenant's own policy of general liability insurance, Tenant may be responsible to others (including Owner) for the full cost of any injury, loss or damage caused by Tenant's or Occupant's actions or the actions of invitees or guests. Tenant shall maintain a liability insurance policy, which provides limits of liability to third parties in an amount not less than \$1,000,000 per occurrence. Such insurance shall be maintained with an insurance company authorized to do business in the state where the property is located and having a rating of A minus VII or better by A.M. Best and Company. Any such coverage shall be deemed primary and non-contributory to any liability coverage secured by Owner. Tenant will ensure that the liability insurance policy identifies Owner, Owner's management company (being ENCLAVE PROPERTY MANAGEMENT LLC

[name of management entity]), its officers, directors, shareholders, partners, members, parents, subsidiaries, , trustees, employees, affiliates, Owner's lender, and this apartment community, C/O Asset Living [address] as an Additional Insured (or similar language as may be available). Tenant understands and agrees to maintain at all times during the Term of the Lease Contract and any renewal periods, a policy of general liability insurance with this limit at Tenant's sole expense. Any such insurance coverage shall be deemed primary and non-contributory to any liability insurance coverage secured by Owner. **TENANT, BY EXECUTING THIS AGREEMENT, AGREES TO INDEMNIFY, DEFEND AND HOLD OWNER HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, DAMAGES OR LOSSES SUFFERED AS A RESULT OF (I) TENANT'S FAILURE TO OBTAIN INSURANCE AS REQUIRED BY THIS PARAGRAPH, WHETHER SUCH CLAIMS, DAMAGES OR LOSSES RESULT FROM OR ARE CAUSED BY OCCUPANT(S), TENANT OR EITHER PARTY'S INVITEE(S), LICENSEE(S), AGENTS, SUCCESSORS OR ASSIGNS, AND (II) THE NEGLIGENCE OR WILLFUL MISCONDUCT OF TENANT, ITS EMPLOYEES AND AGENTS, THE OCCUPANTS, AND ANY OF THEIR INVITEES OR LICENSEES.**

The parties acknowledge and aware that there are constitutional and statutory limitations on the authority of Texas Southern University (a state agency) to enter into certain terms and conditions of this Agreement, including, but not limited to, those terms and conditions relating to indemnities as those terms will not be binding on Texas Southern University except to the extent authorized by laws and Constitution of the State of Texas as proscribed for under Article 3, Section 50-52 of the Texas Constitution.

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17. Mutual Waiver of Subrogation. Owner and Tenant hereby release each other from any and all liability or responsibility to the other or anyone claiming through or under them by way of subrogation or otherwise for any loss or damage to property caused by fire or any other casualty, even if such fire or other casualty shall have been caused by the fault or negligence of the other party, or anyone for whom such party may be responsible, and irrespective of whether the releasor carries property insurance. Neither party's property insurance carrier shall have a subrogation claim against the other party.

18. Time is of Essence. Time is of the essence in respect to all provisions of this Agreement.

19. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the state of Texas, Harris County, where the Premises is located.

20. Binding Agreement. The Parties acknowledge and agree this Agreement shall be binding upon their heirs, legal representatives, successors and assigns. Except as otherwise contemplated by this Agreement, it shall be fully enforceable by the Owner against the Tenant. To the extent any part of this Agreement is unenforceable; the remainder of the Agreement shall remain in full force and effect. To the extent the terms of this Agreement conflict with the terms of any Lease Contract, whether prepared by Tenant or Owner, the terms of this Agreement shall control. Notwithstanding the foregoing, in the event the Community is sold to another owner, the new owner has the right to terminate this Agreement within 30 days' notice at any time after the sale of the Community, so long as substitute housing reasonably acceptable to Tenant (based on factors including, without limitation, location, building age, building amenities and interior finishes) is provided by the current Owner prior to the sale of the property is closed at a rate that is less than or equal to the same rental rates Tenant is paying under the terms of this Agreement.

21. Casualty.

(a) Termination. If the Premises or any portion of the Community is damaged by a casualty that cannot be repaired or restored within 60) days, Owner may elect to terminate this Agreement by notice to Tenant, specifying an effective date, not less than 30 days nor more than forty 60 days after the giving of such notice, on which the Term will end as fully and completely as if such date were the date originally fixed for the end of the Term. If Owner terminates this Agreement pursuant to this Section 20(a), rent will be apportioned as of the date of such casualty, unless Tenant, an Occupant or any of their invitees or licensees caused the casualty, in which case there will be no rent abatement.

(b) Restoration. If the Premises or any portion of the Community is damaged by a casualty that can be repaired or restored within 60 days, Owner will proceed to repair and restore, at its own cost, the damaged improvements to a condition substantially similar to that which existed before the casualty, except that Owner shall not be obligated to expend therefore any amount in excess of the proceeds of insurance recovered with respect to such casualty. Due allowance will be given for the time required to adjust and settle insurance claims, and for such other delays as may result from government restrictions or utility or service providers, any controls on construction, and for strikes, emergencies, and other conditions beyond Owner's reasonable control. If a casualty partially damages or destroys the Premises and this Agreement is not terminated pursuant to Section 19(a) above, this Agreement will continue in full force and effect, but if the damage or destruction is such so as to make the Premises or any substantial part thereof untenable for ten (10) consecutive Business Days (as defined below) after the casualty and Tenant (and its Occupants) cease to use such untenable area, then the rent applicable to the affected Beds will abate proportionately (based on the number of Beds made untenable) as of the first business day after the casualty until the earlier of the date that Owner delivers such Bed or a replacement bed to Tenant or the date that Owner's repair or restoration is substantially complete.

(c) Proceeds. The proceeds payable under all fire and other hazard insurance policies Owner maintains on the Community will belong to and are Owner's property, and Tenant has no right to such proceeds. Tenant will look only to its own fire and hazard insurance policies if the personal property of Tenant or any of its residents is damaged.

(d) Limitations. no compensation, claim or diminution of any rent or other Tenant payments due under the Agreement will be allowed or paid by Owner because of inconvenience, annoyance, or injury to business arising from the necessity of repairing the Premises or any portion of the Building, however the necessity may occur.

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(e) Except for the negligence and/or gross negligence by Owner, Owner is not liable to any resident, guest, or Occupant for personal injury or damage or loss of personal property from any cause, including but not limited to: fire, smoke, rain, flood, water and pipe leaks, hail, ice, snow, lightning, wind, explosions, interruption of utilities, theft, or vandalism, or other criminal activity, unless otherwise required by law. Owner has no duty to remove any ice, sleet, or snow but may remove any amount with or without notice. During freezing weather, Tenant must ensure that the temperature in the apartment is sufficient to make sure that the pipes do not freeze. If the pipes freeze or any other damage is caused by Tenant's failure to properly maintain the heat in the Premises, Tenant will be liable for damage to Owner's and other's property. IF TENANT ASKS OWNER'S REPRESENTATIVES TO PERFORM SERVICES NOT CONTEMPLATED IN THIS AGREEMENT, TENANT WILL INDEMNIFY OWNER AND HOLD OWNER HARMLESS FROM ALL LIABILITY FOR THESE SERVICES TO THE EXTENT ALLOWED BY APPLICABLE LAW.

22. Condemnation.

(a) General. If all or substantially all of the Premises are taken or condemned by any governmental authority for any public or quasi-public use or purpose (including sale under threat of such a taking) (a "Taking"), then this Agreement shall terminate as of the date of the Taking, and all rent will be abated as of such date. If less than substantially all of the Premises are the subject of a Taking, the rents applicable to the Beds will be equitably adjusted as of the date of the Taking and this Agreement will otherwise continue in full force and effect. Notwithstanding the foregoing, if a Taking occurs to so substantial a part of the Community that Owner concludes, in its business discretion, that it is impracticable to continue to operate the Community, then Owner, at its option, may terminate this Agreement by notifying Tenant and specifying a date not earlier than thirty (30) days after the date of such notice as of which date this Agreement will end.

(b) Proceeds. Owner shall be entitled to all condemnation proceeds. Tenant may not assert a claim against Owner (or otherwise) for any portion of the amount that may be awarded as damages as a result of any Taking or for the value of any unexpired Term; provided, however, that Tenant may assert any claim that it may have against the condemning authority for compensation for any relocation costs or other damages compensable by applicable laws, and receive such award therefor as may be allowed in the condemnation proceedings, if such award is in addition to and stated separately from compensation to Owner for the Property and the Building (or the part thereof) so taken.

23. Tenant's Assignment or Sublease. Tenant may not assign this Agreement or otherwise permit any third party to occupy the beds, except for the Occupants and their daily guests.

24. Miscellaneous. (Intentionally deleted).

Elgin Ventures, LLC

By _____
(its Manager)

By: Atilla Tuna
Atilla Tuna (Jan 31, 2025 15:46 CST)

Its: President

Dated: 01/31/2025

Texas Southern University

By: Carl B. Hartman

Its: Provost/SVP Academic Affairs

Dated: 01/31/2025

SCOTT STREET VENTURES, LLC

BY: Atilla Tuna
Atilla Tuna (Jan 31, 2025 16:58 CST)

ITS: President

DATED: 01/31/2025

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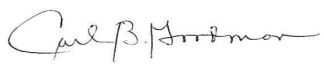
EXHIBIT "A"

APARTMENT DESCRIPTION

Premises: shall be bed spaces in Apartments at The Icon and Lofts At Icon (the "Community") located at 3509 Elgin Street, Houston, Texas 77004, as outlined below:

- All Apartments will be fully furnished and include an electricity Courtesy Credit up to \$25 per bed space. Any overages will be the responsibility of the Tenant.
- Any damages or associated fees will be the responsibility of Tenant

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Signature:  .

Email: Carl.Goodman@tsu.edu

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