

MEMORANDUM OF AGREEMENT
FOR PROPOSED FEE SIMPLE PURCHASE OF LAND

DATE: July 17, 2015
GRANTEE: The City of Bryan (City)
GRANTOR: Zain's Investment, Inc.
PROPERTY: 2300 S Texas Avenue, Bryan, TX 77802, BCAD #33424
PROJECT: City of Bryan - Fire Station #2

Dear Mr. Abdullah Qasim:

The Bryan Fire Department is planning to build a new Fire Station #2 to replace the aging #2 station that has served the Bryan community for over 50 years. The City has performed various studies to determine the optimal location for this new fire station and has found the most compatible site to be at the northwest corner of Lawrence and Maloney Street. I represent Threshold Land Services, which has been contracted by the City to negotiate with you the purchase of property interests. Our discussions have resulted in the following terms being proposed by the City:

1. Grantor shall convey unto City all right title and interest in the following property:

All that certain lot, tract or parcel of land being 0.138 of one acre, more or less, situated in the Zeno Phillips Survey No. 45 and being a part of that certain Called 3.3098 acre tract as described in deed from PM Asset Resolution, Inc. to Zain's Investment Incorporated of record in Volume 12325, Page 79, Official Records of Brazos County, Texas, same being a part of Lot 2, Block 11, of the Mitchell-Cavitt-Lawrence Subdivision as described in Plat of record in Volume 86 Page 590, Deed Records of Brazos County, Texas.

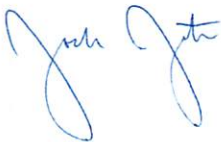
2. City shall pay Grantor **\$44,545.00** as consideration for conveyance of property via Special Warranty Deed.
3. City agrees not to place any additional parking requirements on Grantor as it pertains to the current use of the hotel and the potential addition of a bar/restaurant within the hotel. Grantor will not be required by the City to construct or add any additional parking spaces after the conveyance of land, nor will additional parking be required if bar/restaurant operations commence within the hotel.
4. The City is responsible for preparing and recording all documents and surveys.

5. The Grantor will reserve and retain any existing mineral and royalty rights, but waives the right of surface use.

All of the preceding terms are subject to approval by the City. This is not a binding agreement, but it is necessary in order to avoid any possible misunderstanding as to the details of the property purchase or the process by which the City will make payment. Any property purchase by the City is subject to the approval of the City Manager and City Council. Once approved, check processing generally takes ten (10) business days.

If you agree with the terms proposed by Threshold Land Services, please indicate by signing below.

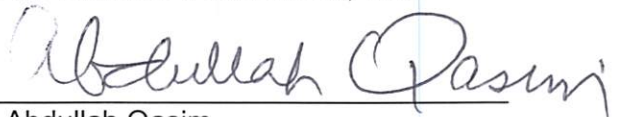
Sincerely,



Josh Jeter

I have read the above statements by Threshold Land Services. I agree with the terms as stated above. I understand that this is not a binding agreement and is subject to approval by the City of Bryan.

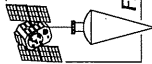
GRANTOR: Zain's Investment, Inc.



Mr. Abdullah Qasim
President
Zain's Investment, Inc.

7/17/15

Date

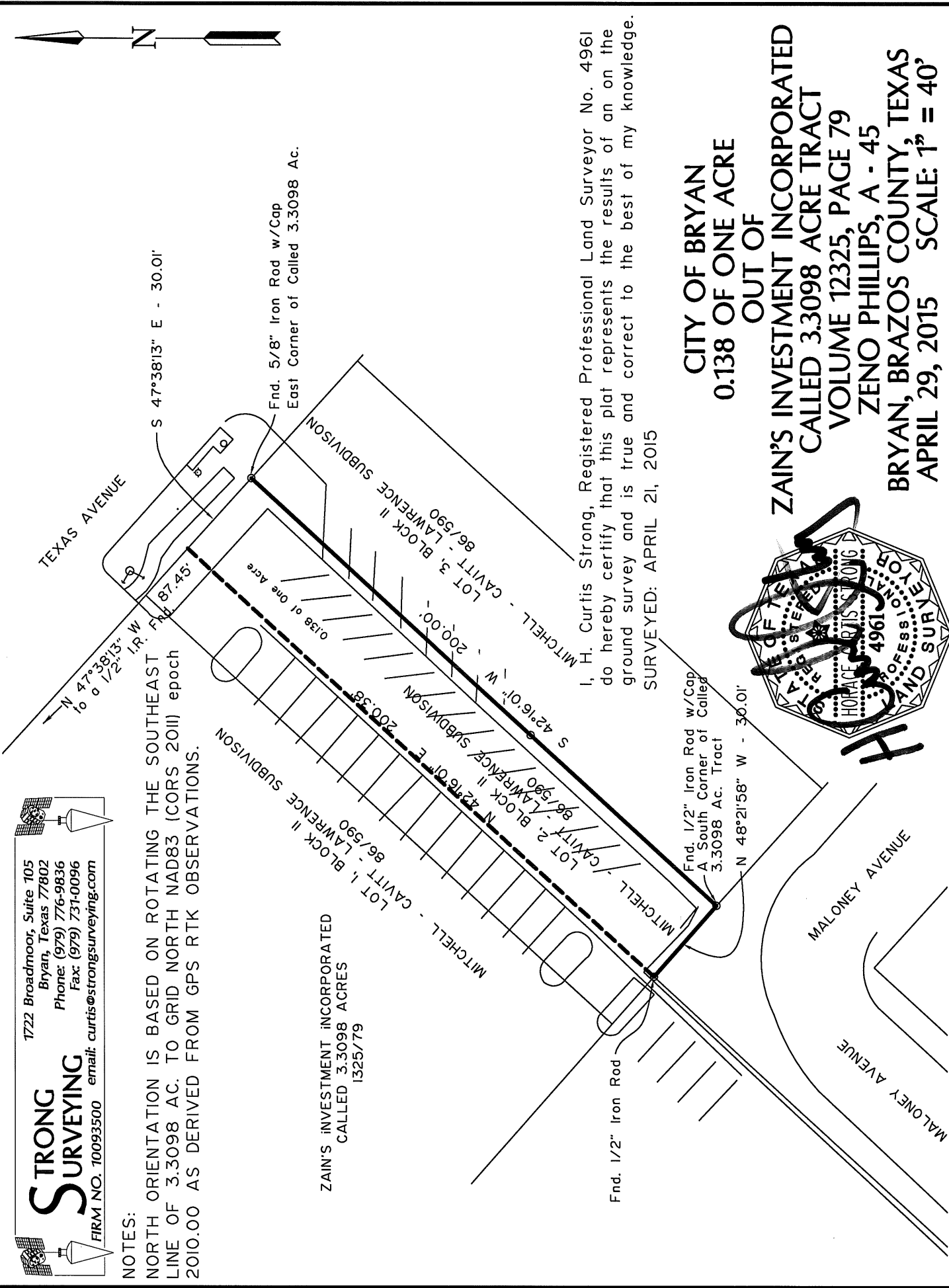


STRONG SURVEYING
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NOTES:

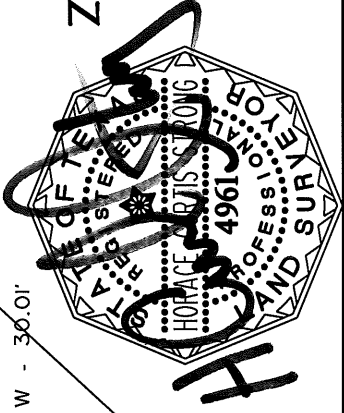
NORTH ORIENTATION IS BASED ON ROTATING THE SOUTHEAST LINE OF 3.3098 AC. TO GRID NORTH NAD83 (CORS 2011) epoch 2010.00 AS DERIVED FROM GPS RTK OBSERVATIONS.

ZAIN'S INVESTMENT INCORPORATED
 CALLED 3.3098 ACRES
 1325/79



I, H. Curtis Strong, Registered Professional Land Surveyor No. 4961 do hereby certify that this plat represents the results of an on the ground survey and is true and correct to the best of my knowledge.
 SURVEYED: APRIL 21, 2015

CITY OF BRYAN
0.138 OF ONE ACRE
OUT OF
ZAIN'S INVESTMENT INCORPORATED
CALLED 3.3098 ACRE TRACT
VOLUME 12325, PAGE 79
ZENO PHILLIPS, A - 45
BRYAN, BRAZOS COUNTY, TEXAS
APRIL 29, 2015 SCALE: 1" = 40'



Attachment 2. Location Map University Inn Strip

