

SUBLICENSE AGREEMENT

THIS SUBLICENSE AGREEMENT (the "Sublicense") is made at Houston, Texas, by and between EVELYN'S PARK CONSERVANCY ("Sublicensor"), with an address of 4400 Bellaire Blvd., Bellaire, Texas 77401 and MM BELLAIRE ONE, LLC, a Texas limited liability company (the "Sublicensee"), with an address of 8 Greenway Plaza, Suite 1320, Houston, Texas 77046.

Recitals

A. On or about April 13, 2017 CenterPoint Energy Houston Electric, LLC, a Texas limited liability company ("Licensor") granted a license to Sublicensor as detailed in that certain Parking License Agreement by and between Licensor and Sublicensor (the "Existing License Agreement") to build and maintain a parking area on that certain property as described therein (the "Existing Lot").

B. On or about March 6, 2018, Licensor granted a second license to Sublicensor pursuant to the terms and conditions of a Parking License Agreement by and between Licensor and Sublicensor (the "Expansion License Agreement") to build and maintain a parking area on that certain property as described therein (the "Expansion Lot"). A depiction of the Expansion Lot and Existing Lot are attached hereto as Exhibit "A" and incorporated herein for all purposes.

C. The Existing License Agreement and the Expansion License Agreement are collectively referred to herein as the "License Agreements" and individually as a "License Agreement". The Existing Lot and the Expansion Lot are collectively referred to herein as the "Licensed Property".

D. Sublicensee desires to license from Sublicensor the right to use, build and/or maintain a parking area on the Licensed Property, subject to the License Agreements (as further described below) upon the terms and conditions hereinafter set forth.

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

Grant of License

1. Sublicensor hereby grants to Sublicensee a license to use, build and maintain a parking area on the Licensed Property, upon the terms and conditions set forth herein. Sublicensor is authorized and empowered to execute and deliver this Sublicense only upon consent of Licensor. Sublicensor herein represents and warrants to Sublicensee that, to its actual knowledge, there are no defaults under the License Agreements and the License Agreements are in full force and effect.

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NOTWITHSTANDING ANY PROVISION CONTAINED IN THIS SUBLICENSOR TO THE CONTRARY, SUBLICENSOR AND SUBLICENSEE EACH HEREBY ACKNOWLEDGE AND AGREE: (i) THIS SUBLICENSOR IS SUBJECT AND SUBORDINATE TO THE LICENSE AGREEMENTS, (ii) TO PROVIDE LICENSOR WITH A COPY OF ANY NOTICE DESIRED OR REQUIRED TO BE GIVEN UNDER THIS SUBLICENSOR, AND (iii) THAT SUBLICENSOR AND SUBLICENSEE SHALL BOTH BE OBLIGATED TO OBTAIN LICENSOR'S PRIOR WRITTEN CONSENT WITH RESPECT TO ALL MATTERS FOR WHICH SUBLICENSOR IS OBLIGATED TO OBTAIN LICENSOR'S CONSENT UNDER THE LICENSE AGREEMENTS. SUBLICENSOR AND SUBLICENSEE EACH FURTHER ACKNOWLEDGE AND AGREE THAT NOTHING CONTAINED IN THIS SUBLICENSOR SHALL BE CONSTRUED OR INTERPRETED IN ANY WAY TO ENLARGE, OR CREATE ADDITIONAL, RIGHTS IN SUBLICENSOR (OR SUBLICENSEE, PURSUANT TO THIS SUBLICENSOR) THAT ARE NOT EXPRESSELY GRANTED TO SUBLICENSOR PURSUANT TO THE LICENSE AGREEMENTS. SUBLICENSOR FURTHER AGREES TO PROVIDE SUBLICENSEE WITH A COPY OF ANY NOTICE OR OTHER CORRESPONDENCE RECEIVED FROM LICENSOR RELATED TO THE LICENSE AGREEMENTS WITHIN TEN (10) DAYS AFTER RECEIPT THEREOF.

Term

2. The sublicense term shall commence upon the date listed above and end as it relates to Expansion Lot and/or Existing Lot, upon the termination or expiration of the Expansion License Agreement and/or Existing Lot License Agreement, as applicable (the "Sublicense Term"), or on such earlier date upon which this Sublicense shall expire or be cancelled or terminated pursuant to any of the terms or covenants of this Sublicense. A copy of each License Agreement is attached hereto as Exhibit "B" and incorporated herein for all purposes. So long as Sublicensee is complying with all its obligations under this Sublicense, Sublicensor shall not amend the License Agreements without the written consent of Sublicensee, whose consent shall not be unreasonably withheld or delayed. Sublicensor further agrees that it will not voluntarily terminate the License Agreements (other than upon the express expiration of the terms thereof) unless, in connection therewith, the Licensor accepts this Sublicense as a direct license between Licensor and Sublicensee.

Rent

3. Sublicensee will pay Sublicensor as annual rental for the Licensed Property as follows:

(a) One hundred percent (100%) of the rent due under the Existing License Agreement, which shall be due and payable to Sublicensor ten (10) days prior to the date such rent is due

under the Existing License Agreement; and

(b) fifty percent (50%) of the rent due under the Expansion License Agreement which shall be due and payable to Sublicensor ten (10) days prior to the date such rent is due under the Expansion License Agreement.

In addition, upon execution of this Sublicense, Sublicensee will pay Sublicensor the pro-rata share of the pre-paid annual rent previously paid by Sublicensor to Licensor under the License Agreements for the period commencing on the date of the execution of this Sublicense through April 19, 2019 pursuant to the terms of the License Agreements. Rent payable under 3(a) and 3(b) above shall be referred to herein as "Base Rent". In addition to the Base Rent and except as specifically stated below, in the event Sublicensor is responsible for payment of any additional rent under the License Agreements, Sublicensee shall pay Sublicensor such amounts pursuant to the ratios set forth above as Base Rent, and such rent shall be due to Sublicensor ten (10) days prior to the date such additional rent is due under the License Agreements.

Use of Licensed Property

4. (a) Sublicensee will use the Licensed Property only for the purpose of using, building and maintaining a parking area and shall have the right to use 100% of the parking area spaces for uses normally incident to that purpose. In no event shall Sublicensee use the Licensed Property for a purpose that does not comply with all applicable laws, codes and ordinances or the terms of the License Agreements.

(b) Notwithstanding anything contained to the contrary herein, when Sublicensor has an event with an estimated attendance of one hundred (100) or more attendees (an "EP Event"), Sublicensee shall reserve up to one hundred (100) parking spaces shown in Exhibit "A" as Existing Lot (the "Reserved Spaces") for Sublicensor's use and Sublicensor may exclude Sublicensee and its licensees and invitees from any or all use of the Reserved Spaces, for the duration of that event plus two hours before and one hour after. Sublicensor shall provide written notice to Sublicensee of any EP Event at least seven (7) days prior to the date of such event.

Assumption Agreement and Covenants

5. (a) Sublicensee will comply with all of the provisions of the License Agreements that are to be performed by the Sublicensor as Licensee during the Sublicense Term, except as to the payment of rent whereby Paragraph 3, above, governs.

(b) The terms and provisions of the License Agreements are fully incorporated into this Sublicense by this reference for all purposes and except as expressly set forth herein, in the event of a conflict between the terms of the License Agreements and the terms of this Sublicense, the

terms of the License Agreements shall control. Except as otherwise expressly provided in this Sublicense, Sublicensee agrees to comply in all respects with the terms and conditions of the License Agreements insofar as the same are applicable to the Licensed Properties and to fulfill all of the obligations of the "licensee" under the License Agreements. In addition to all rights and remedies at law or in equity, as between Sublicensor and Sublicensee, Sublicensor shall be entitled to all of the rights and remedies reserved by and granted to Licensor as if Sublicensor were the licensor under the License Agreements, and such rights and remedies are hereby incorporated herein by reference for all purposes, including without limitation the indemnification provisions set forth in the License Agreements. In addition and in connection therewith, as between the parties to this Sublicense, Sublicensor shall be deemed to be (and included as) an indemnified party under such indemnification provisions to the same extent Licensor is indemnified thereunder and Sublicensee shall owe all such duties and obligations of indemnity to Sublicensor as if Sublicensor were the "licensor" thereunder. Notwithstanding anything contained to the contrary herein, Sublicensee shall not be liable for any damage, loss cost, claim or expense arising from the gross negligence, intentional or willful misconduct of Sublicensor and no duty or obligation of indemnification from Sublicensee to Sublicensor shall arise as a result thereof.

(c) This Sublicense Agreement is subject and subordinate to all of the terms, covenants and conditions of the License Agreement and to all of the rights of Licensor under the License Agreements. If the License Agreements shall terminate before the expiration or other termination of this Sublicense Agreement, this Sublicense Agreement shall terminate on the same date as the License Agreements and Sublicensor shall immediately vacate and surrender possession of the Licensed Property to Licensor.

Limitation of Liability and Indemnity

6. [Intentionally Deleted]

Utilities and Operating Expenses

7. (a) Should any be required, Sublicensee shall pay for one hundred percent (100%) of installation, and fifty percent (50%) of all charges for electricity, water, gas, telephone service, sewage service and other utilities furnished to the Licensed Property as well as any maintenance charges associated with such utilities.

(b) Sublicensee shall, at its sole cost, risk and expense, operate and maintain a continuous shuttle service from the Licensed Property to the Sublicensee and/or Sublicensor's property during active hours, which active hours shall consist of (i) Monday through Saturday 10:00 a.m. – 7:00 p.m., and (b) at any time Sublicensor enacts Section 4(b) of this License Agreement, in addition to the hours set forth in 7(b)(i), for such date of the EP Event, the additional hours requested by Sublicensor; provided however, such additional hours requested

shall end at 10:00 p.m. on weeknights and 11:00 p.m. on Saturdays, and shall be between the hours of 11:00 a.m. and 10:00 p.m. on Sundays. 100% of such costs are to be paid by Sublicensee.

Insurance

8. Sublicensee and Sublicensor shall each procure and maintain throughout the term of this Sublicense, at each party's sole cost and expense, insurance coverage for the Licensed Property in amounts and coverage which are reasonably acceptable and comply with the requirements for insurance (if any) in the License Agreements.

Improvements and Costs

9. Sublicensee shall complete the improvements detailed in the License Agreements on the Licensed Property, at its sole cost and expense and maintain such improvements as required thereunder.

Assignment and Subletting

10. (a) Sublicensee may not assign or sublet this Sublicense without Sublicensor's prior written consent, which shall not be unreasonably withheld.

(b) Sublicensee shall give Sublicensor at least thirty (30) days' advance written notice of any proposed assignment or subletting, such notice to be accompanied by a copy of the proposed sublicense or assignment.

(c) If there is an assignment, the assignee shall be required to agree in writing to assume all the terms and covenants of this Sublicense to be performed by Sublicensee.

(d) Notwithstanding the foregoing, the Sublicensee may assign this Sublicense without consent of Sublicensor, in whole or in part, (i) to any corporation into or with which Sublicensee may be merged or consolidated or to any corporation that is a majority-owned subsidiary, parent, or affiliate of Sublicensee; or (ii) to an individual or entity that purchases substantially all of the interest in Sublicensee or assets of Sublicensee.

Default

11. (a) Sublicensee is in default if it fails to pay any rental installment, or other charge or money obligation required by this Sublicense, within ten (10) days after written notice, or to perform any other covenant under this Sublicense within thirty (30) days after written notice.

(b) Sublicensor is in default if it fails to perform any covenant or condition of this

Sublicense and such default is not cured within thirty (30) days after written notice, or if it fails to perform any covenant or condition under the License Agreements and such default is not cured within any applicable grace or cure period.

(c) All rights and remedies enumerated in this Sublicense are cumulative and will not exclude any other right or remedy allowed by law. These rights and remedies may be exercised and enforced concurrently, whenever necessary.

(d) Upon an event of default which is not cured within any applicable grace period, the non-defaulting party may immediately or at any time thereafter, without notice, cure the breach for the account and at the expense of the defaulting party. If the non-defaulting party at any time, by reason of the breach, must pay, or elects to pay, any sum of money or do any act that will require paying any sum of money, or must incur any expense, including reasonable attorney's fees, in instituting or prosecuting any action or proceeding to enforce such party's rights under this Sublicense, the sums paid by the non-defaulting party, will be due from the defaulting party on the first day of the month following payment of the respective sums or expenses.

12. [Intentionally Deleted]

Miscellaneous Provisions

13.(a) Applicable Law: This Sublicense will be construed under Texas law, and all obligations of the parties are performable in Harris County, Texas.

(b) Parties Bound: This Sublicense will bind and inure to the benefit of the parties and their respective heirs, executors, administrators, legal representatives, successors, and assigns except as this Sublicense otherwise specifies.

(c) Legal Construction: If any one or more of the provisions of this Sublicense is for any reason held invalid, illegal, or unenforceable in any respect, that invalidity, illegality, or unenforceability will not affect any other provision of this Sublicense, which will be construed as if it had never included the invalid, illegal, or unenforceable provision.

(d) Prior Agreements Superseded: This Sublicense constitutes the sole agreement of the parties and supersedes any prior understandings or written or oral agreements between the parties respecting the subject matter.

(e) Attorney's Fees: If any action at law or in equity, including an action for declaratory relief, is brought to enforce or interpret this Sublicense, the prevailing party is entitled to recover reasonable attorney's fees from the other. The fees may be set by the court in

the trial of the action or may be enforced in a separate action for that purpose, and the fees will be in addition to any other relief that may be awarded.

(f) [Intentionally Deleted]

(g) Counterparts: This Sublicense and all other copies of it, insofar as they relate to the rights, duties, and remedies of the parties, will be considered one agreement. This Sublicense may be executed concurrently in one or more counterparts, by facsimile or electronic signature, each of which will be considered an original, but all of which together will constitute one instrument.

(h) Notice: Unless this Sublicense provides otherwise, any notice, tender, or delivery to be given by either party to the other may be effected by personal delivery in writing or by registered or certified mail, postage prepaid, return receipt requested, and will be considered received as of the date of receipt. The address for notice, if to Sublicensor is:

Evelyn's Park Conservancy
4400 Bellaire Blvd
Bellaire TX 77401
Attn: Park Director

if to Sublicensee:

MM Bellaire One, LLC
2425 West Loop South, Suite 340A
Houston, Texas 77027
Attn: John Morton


(i) Time is of the Essence: Time is of the essence in this Sublicense.

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EXECUTED and **EFFECTIVE** as of the _____ day of January, 2019.

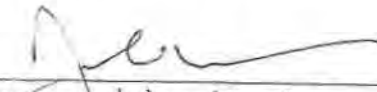
SUBLICENSOR:

EVELYN'S PARK CONSERVANCY

By: 
Name: Patricia King-Ridder
Title: Park Director

SUBLICENSEE:

MM BELLAIRE ONE, LLC, a Texas limited liability company

By: 
Name: John Morton
Title: Manager

LICENSOR:

CenterPoint Energy Houston Electric, LLC, a Texas limited liability company, hereby joins in this Sublicense for the exclusive purpose of consenting to this Sublicense granted from Subcensor to the Sublicensee.

CENTERPOINT ENERGY HOUSTON ELECTRIC, LLC,
a Texas limited liability company

By: _____
Name: _____
Title: _____