

POSSESSION AND USE AGREEMENT

STATE OF TEXAS	§	Parcel No.: 8E
	§	
COUNTY OF DALLAS	§	Project No.:

This Possession and Use Agreement For Transportation Purposes (the “Agreement”) between the Town of Addison, Texas (the “Town”), and Portfolio Addison Town Center Retail, L.P. (the “Grantor” whether one or more), grants to the Town, its contractors, agents and all others deemed necessary by the Town, an irrevocable right to possession and use of the Grantor’s property for the purpose of constructing a portion of Belt Line Road from Marsh Lane to Midway Road, and relocating utilities in connection with road construction (the “Construction Project”). The property subject to this Agreement is described more fully in field notes and plat map (attached as “Exhibit A”) and made a part of this Agreement by reference (the “Property”).

1. For the consideration paid by the Town which is set forth in Paragraph 2 below, the receipt and sufficiency of which is acknowledged, the Grantor grants, bargains, sells and conveys to the Town the right of entry and exclusive possession and use of the Property for the purpose of relocating utilities and constructing a highway and appurtenances thereto including the right to remove any improvements located on the Property, subject to the terms that certain Easement for sidewalk and utilities the terms of which have been agreed by the parties. Authorized activities include surveying, inspection, environmental studies, archeological studies, clearing, demolition, construction of permanent improvements, relocating, replacing, and improving existing utility facilities, locating new utility facilities, and other work required to be performed in connection with the Construction Project. This Possession and Use Agreement will extend to the Town, its contractors and assigns, owners of any existing utilities on the Property and those which may be lawfully permitted on the Property by the Town in the future, and all others deemed necessary by the Town for the purpose of the Construction Project. This grant will allow the construction, relocation, replacement, repair, improvement, operation and maintenance of utilities on the Property.
2. In full consideration for this irrevocable grant of possession and use and other Grantor covenants, warranties, and obligations under this Agreement, the Town will tender to the Grantor the sum of Six Thousand Ninety-Six Dollars (\$6,096.00). The approved value is the Town’s determination of the just compensation owed to the Grantor for the real property interest to be acquired by the Town in the Property, encumbered with the improvements thereon, if any, and damages to the remainder, if any, save and except all oil, gas and sulphur. The parties agree that the sum tendered to Grantor will be deducted from any final settlement amount, Special Commissioners’ award or court judgment. In the event the amount of the final settlement or judgment for acquisition of the Property is less than the amount the Town has paid for the possession and use of the Property, then the Grantor agrees that the original amount tendered represents an overpayment for the difference and, upon written notice from the Town, the Grantor will promptly refund the overpayment to the Town.
3. The effective date of this Agreement will be the date on which it is executed by Grantor, (the “Effective Date”). The Town shall forward payment of the above sum to Grantor within 14 days of execution of this Agreement.
4. The Grantor warrants and represents that the title to the Property is free and clear of all liens and encumbrances or that proper releases or subordination agreements will be executed for the Property

prior to funds being disbursed under this Agreement.

5. The parties agree that the valuation date for determining the amount of just compensation for the real property interest proposed to be acquired by the Town in the Property, for negotiation or eminent domain proceeding purposes, in the event settlement is not reached will be the Effective Date of this Agreement.
6. This Agreement is made with the understanding that the Town will continue to proceed with acquisition of a real property interest in the Property. The Grantor reserves all rights of compensation for the title and interest in and to the Property which the Grantor holds as of the time immediately prior to the Effective Date of this Agreement. This Agreement shall in no way prejudice the Grantor's rights to receive full and just compensation as allowed by law for all of the Grantor's interests in and to the Property to be acquired by the Town, encumbered with the improvements thereon, if any, and damages, if any, to the remainder of the Grantor's interest in any larger tract of which the Property is a part (the "Remainder"), if any; all as the Property exists on the Effective Date of this Agreement. The Town's removal or construction of improvements on the Property shall in no way affect the fair market value of the Property in determining compensation due to the Grantor in the eminent domain proceedings. There will be no project impact upon the appraised value of the Property. This grant will not prejudice the Grantor's rights to any relocation benefits for which Grantor may be eligible.
7. In the event the Town institutes or has instituted eminent domain proceedings, the Town will not be liable to the Grantor for interest upon any award or judgment as a result of such proceedings for any period of time prior to the date of the award. Payment of any interest may be deferred by the Town until entry of judgment.
8. The purpose of this Agreement is to allow the Town to proceed with its Construction Project without delay and to allow the Grantor to have the use at this time of the estimated compensation for the Town's acquisition of a real property interest in the Property. The Grantor expressly acknowledges that the proposed Construction Project is for a valid public use and voluntarily waives any right the Grantor has or may have, known or unknown, to contest the jurisdiction of the court in any condemnation proceeding for acquisition of the Property related to the Construction Project, based upon claims that the condemning authority has no authority to acquire the Property through eminent domain, has no valid public use for the Property, or that acquisition of the Property is not necessary for the public use.
9. The Grantor reserves all of the oil, gas and sulphur in and under the land herein conveyed but waives all right of ingress and egress to the surface for the purpose of exploring, developing, mining or drilling. The extraction of oil, gas and minerals may not affect the geological stability of the surface. Nothing in this reservation will affect the title and rights of the Town to take and use all other minerals and materials thereon, and thereunder.
10. The undersigned Grantor agrees to pay as they become due, all ad valorem property taxes and special assessments assessed against Property, including prorated taxes for the year in which the Town takes title to the Property.
11. Notwithstanding the acquisition of right of possession to the Property by the Town in a condemnation proceeding by depositing the Special Commissioners' award into the registry of the court, less any amounts tendered to the Grantor pursuant to Paragraph 2 above, this Agreement shall

continue to remain in effect until the Town acquires title to the Property either by negotiation, settlement, or final court judgment.

12. This Agreement will also extend to and bind the heirs, devisees, executors, administrators, legal representatives, successors in interest and assigns of the parties.

13. It is agreed the Town will record this document.

To have and to hold the Agreement herein described and conveyed, together with all the rights and appurtenances belonging to the Town and its assigns forever, for the purposes and subject to the limitations set forth above.

IN WITNESS WHEREOF, THIS INSTRUMENT IS EXECUTED ON THIS THE ____ DAY OF _____, 2015.

Grantor(s):

Portfolio Addison Town Center Retail, L.P.,

a Delaware limited partnership

By: Portfolio Addison Town Center GP, L.L.C.

a Delaware limited liability company

Its: General Partner

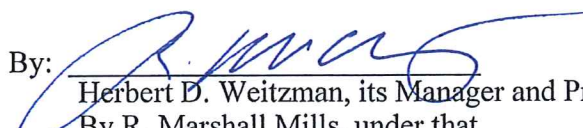
By: Cencor Retail Opportunity Portfolio, L.P.,

a Delaware limited partnership

Its: Sole Member

By: SWSC, L.L.C.,
a Texas limited liability company

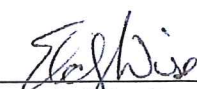
Its: Sole General Partner

By: 
Herbert D. Weitzman, its Manager and President
By R. Marshall Mills, under that
certain Texas Statutory Durable
Power of Attorney and Irrevocable
Proxy dated February 22, 2015.

Corporate Acknowledgment

State of Texas,
County of Dallas:

This instrument was acknowledged before me on February 25, 2015, by R. Marshall Mills on behalf of Herbert D. Weitzman, under that certain Texas Statutory Durable Power of Attorney and Irrevocable Proxy dated February 22, 2015, on behalf of Herbert D. Weitzman and Grantor.


Notary Public, State of Texas



AGREED TO AND ACCEPTED by the Town of Addison, Texas this ___ day of _____, 2015.

Town of Addison, Texas

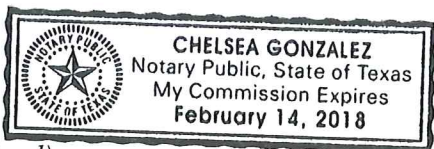
By: Lea Dunn
Lea Dunn, City Manager

Acknowledgment

State of Texas,
County of Dallas:

Before me, the undersigned authority, on this day personally appeared Lea Dunn, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this 3rd day of March, 2015.



(seal)

Chelsea Gonzalez
Notary Public, State of Texas

PARCEL 8E
0.0134 ACRE (585 SQUARE FOOT)
EASEMENT
OUT OF
LOT 3B, BLOCK D OF
LOTS 3A, 3B, 3C-1, 4R-1 AND 5, BLOCK D
OF ADDISON TOWN CENTER
TOWN OF ADDISON, DALLAS COUNTY, TEXAS

BEING a 585 square foot tract of land situated in the T.L. CHENOWETH SURVEY, Abstract Number 273, Town of Addison, Dallas County, Texas, and being part of Lot 3B, Block D of LOTS 3A, 3B, 3C-1, 4R-1 AND 5, BLOCK D OF ADDISON TOWN CENTER, an addition to the Town of Addison, Texas, as recorded in Volume 94176, Page 01630 of the Deed Records of Dallas County, Texas, said tract also being part of that tract of land described as Tract II in deed to Portfolio Addison Town Center Retail, L.P., as recorded in Volume 2004250, Page 05256, D.R.D.C.T., and being more particularly described as follows:

BEGINNING at a point for the most northerly northeast corner of said Lot 3B on the west line of Lot 2, Block D of REPLAT OF LOT 2, BLOCK D, ADDISON TOWN CENTER, an addition to the Town of Addison, Texas, as recorded in Instrument Number 200600182964 of the Official Public Records of Dallas County, Texas, on the south right-of-way line of Belt Line Road (variable width right-of-way), and from which point a 5/8-inch found iron rod with damaged yellow cap bears South 70 degrees East 0.2 of a foot;

THENCE South 00 degrees 29 minutes 51 seconds East, with the common west line of said Lot 2 and with the most northerly east line of said Lot 3B, a distance of 24.88 feet to a 1/2-inch set iron rod with blue plastic cap stamped "HALFF ESMT" for the southeast corner of said proposed easement;

THENCE North 66 degrees 24 minutes 36 seconds West, departing said common line, over and across said Lot 3B, with the southwest line of said proposed easement, a distance of 34.50 feet to a set PK nail with washer stamped "HALFF" for corner;

THENCE North 22 degrees 20 minutes 37 seconds West, continuing over and across said Lot 3B, with the west line of said proposed easement, a distance of 11.63 feet to a set "X" cut in concrete for corner on the common south right-of-way line of said Belt Line Road and the north line of said Lot 3B;

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0.0134 ACRE (585 SQUARE FOOT)
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LOTS 3A, 3B, 3C-1, 4R-1 AND 5, BLOCK D
OF ADDISON TOWN CENTER
TOWN OF ADDISON, DALLAS COUNTY, TEXAS

THENCE North 89 degrees 30 minutes 09 seconds East, with said common line, a distance of 35.82 feet to the POINT OF BEGINNING and containing 0.0134 of an acre (585 square feet) of land, more or less.

NOTES:

The basis of bearing is the Town of Addison Survey Control Network (December 2007 update) based on Monument Numbers COA-3, COA-4, COA-5, COA-10, & COA-11. All distance are surface distances using the TXDOT Dallas County Scale Factor 1.000136506.

A survey exhibit of even date accompanies this metes & bounds description.

J. Jernigan
2/20/17



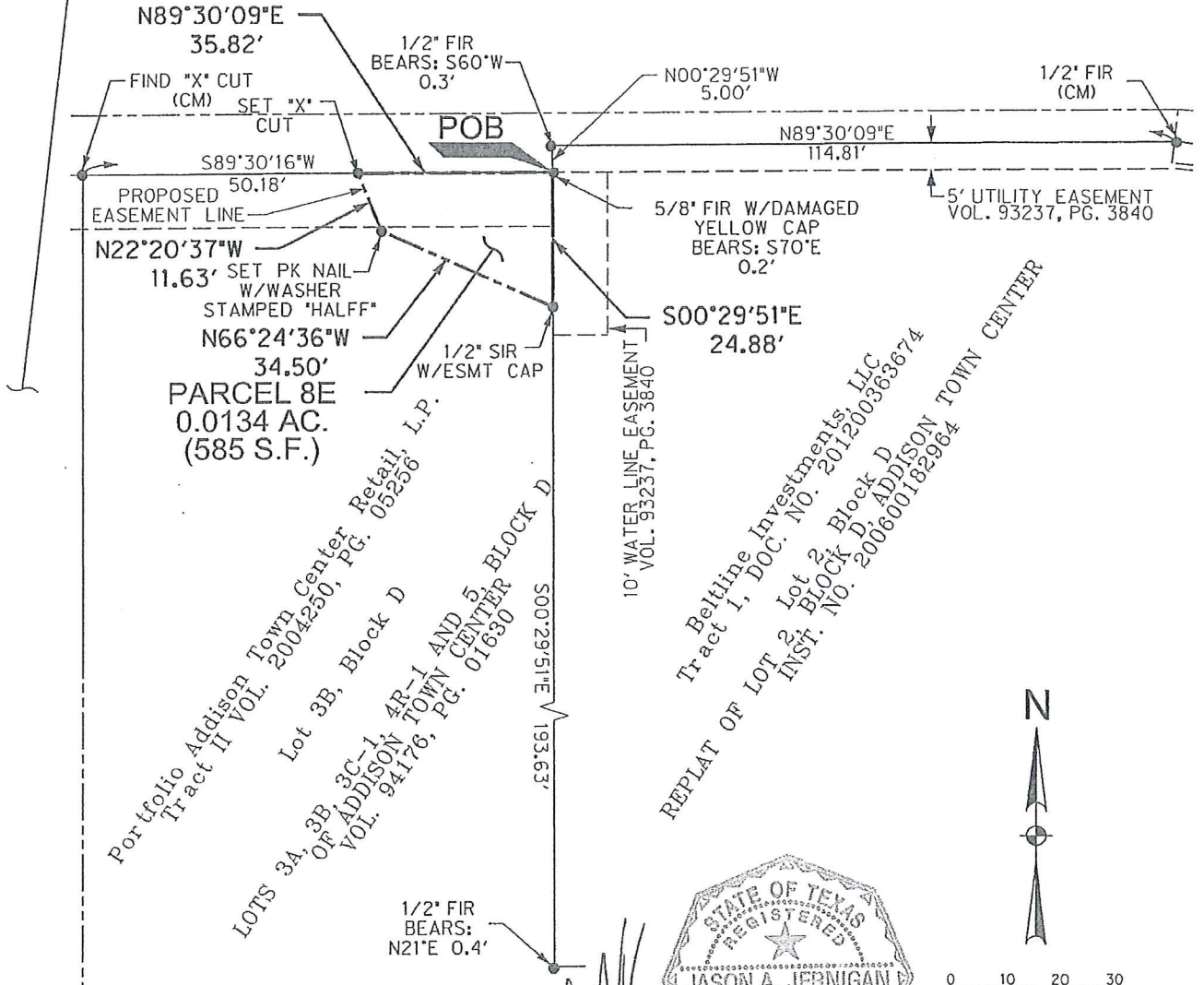
T.L. CHENOWETH SURVEY, ABSTRACT NUMBER 273

Portfolio Addison Town Center Retail, L.P.
Tract I, Vol. 2004250, Pg. 05256

Lot 1, Block D

LOTS 1 & 3, BLOCK D, LOTS 1-19, BLOCK A,
LOTS 1-6, BLOCK B, LOTS 1-18, BLOCK C,
LOT 2, BLOCK D, LOT 4, BLOCK D
ADDISON TOWN CENTER
VOL. 93237, PG. 3840

BELT LINE ROAD (VARIABLE WIDTH RIGHT-OF-WAY)

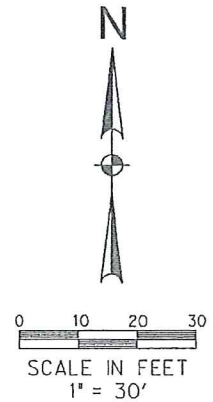
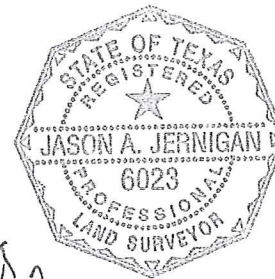


LEGEND

(CM)	CONTROLLING MONUMENT
SIR	SET IRON ROD
W/CAP	WITH YELLOW PLASTIC CAP STAMP "HALFF"
W/ESMT CAP	WITH BLUE PLASTIC CAP STAMP "HALFF ESMT"
FIR	FOUND IRON ROD
POB	POINT OF BEGINNING
POC	POINT OF COMMENCEMENT
AC.	ACRES
S.F.	SQUARE FEET

NOTES

- The basis of bearing is the Town of Addison Survey Control Network (December 2007 update) based on Monument Numbers COA-3, COA-4, COA-5, COA-10, & COA-11. All distance are surface distances using the TXDOT Dallas County Scale Factor 1.000136506.
- A metes & bounds description of even date accompanies this survey exhibit.
- This survey was prepared without the benefit of a title commitment. Easements may exist where none are shown.



PARCEL 8E
0.0134 AC. (585 S.F.)
EASEMENT OUT OF
LOT 3B, BLOCK D
LOTS 3A, 3B, 3C-1, 4R-1 AND 5, BLOCK D
OF ADDISON TOWN CENTER
TOWN OF ADDISON, DALLAS COUNTY, TEXAS
10-23-2013 AVO: 29350



1201 NORTH BOWSER ROAD RICHARDSON, TEXAS 75081
(214) 346-6200 TPBLS FIRM NO. 10029600

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**TEXAS STATUTORY DURABLE POWER OF ATTORNEY
AND IRREVOCABLE PROXY**

I, **HERBERT D. WEITZMAN**, a resident of Dallas County, Texas, and with an office address at 3102 Maple Avenue, Suite 350, Dallas, Texas 75201, hereby appoint my friend and business associate, **R. MARSHALL MILLS**, also a resident of Dallas County, Texas, and with an office address at 3102 Maple Avenue, Suite 500, Dallas, Texas 75201, as my agent ("Agent"), to act for me during the term of this power of attorney, in any lawful way with respect to all of the following subjects as they relate to me personally and to all of the following entities (individually an "Applicable Entity" and collectively the "Applicable Entities"): (1) Weitzman Management Corporation, a Texas corporation, doing in business in Texas under the names of its divisions, Cencor Realty Services, Inc. and The Weitzman Group; (2) Cencor Acquisition Company, Inc., a Texas corporation; (3) E & M Management, L.L.C, a Texas limited liability company; (4) E & M Management II, L.L.C, a Texas limited liability company; (5) E & M Real Properties, Ltd., a Texas limited partnership, (4) E & M Real Properties II, Ltd., a Texas limited partnership; (7) GP Liquid Maple One, L.L.C., a Texas limited liability company; (8) Liquid Maple Equities, Ltd., a Texas limited partnership; (9) Weitzman Marital Trust, a Trust created under Will of Eugenia Solka Weitzman signed September 20, 2007, as admitted to probate in Cause No. PR09-86-1 by the Probate Court of Dallas County, Texas, by order signed January 27, 2009; (10) any other entity in which I serve as Venture Manager, General Partner, Manager, President, Trustee, or other officer; and (11) any limited partnership, general partnership, joint venture, limited liability company, corporation and/or other entity in which I and/or one or more of the above-listed entities own an interest [NOTE: I am initialing the line in front of those powers that I am granting.]:

1. W real property transactions
2. _____ tangible personal property transactions
3. W banking and other financial institution transactions
4. HK business operating transactions
5. _____ ALL OF THE POWERS LISTED IN ITEMS 1 THROUGH 4 ABOVE.

It is my intention that this power of attorney be substantially in the form of the statutory durable power of attorney authorized under Chapter 752 of the Texas Estates Code, so that this power of attorney has the meaning and effect prescribed by that Chapter. All of the subjects referenced in the enumerated items 1 through 14 above shall have the meanings set out for them in Chapter 752 of the Texas Estates Code, which meanings are hereby incorporated into this power of attorney by reference.

As an additional specification of, and without in any way limiting the generality of, the foregoing enumerated subjects, I further confirm that my Agent has the absolute and full power

and authority during the term of this power of attorney to act on my behalf in all matters which under the joint venture agreement, limited liability company agreement, limited partnership agreement, corporate by-laws or other governing document for an Applicable Entity would require the consent of an owner of an interest and/or the Venture Manager, General Partner, Manager, Member, Limited Partner or corporate officer of the Applicable Entity. In this regard, I hereby further grant to my Agent a proxy, which is irrevocable through and including the Final Date (defined below), to vote for me on all matters regarding any and all Applicable Entities.

In addition, and without in any way limiting the powers granted by me pursuant to the above provisions of this power of attorney, I also hereby confirm that my friend and business associate, R. MARSHALL MILLS (i.e., the "Agent" identified above) is my agent, with full power to act for me during the term of this power of attorney with respect to all "tax matters" (as defined in Chapter 752 of the Texas Estates Code), including but not limited to signing for me and filing on my behalf any and all tax returns, whether to federal, state or local taxing authorities.

My Agent, in general, may do all other acts, deeds, matters and things whatsoever in connection with my personal affairs and the affairs of all Applicable Entities, and may concur and join with persons jointly interested with me in doing all acts, deeds, matters and things provided for in this document, either particularly or generally described, as fully and effectually to all intents and purposes as I could do in my own person if personally present and competent.

A. Term of Agency and Proxy; Not Affected by Disability or Incapacity. This power of attorney and proxy shall have a term commencing with the date of its signing and terminating one minute after 11:59 P.M., Dallas, Texas time, on the date specified as the "Final Date" immediately above my signature on the next page. This power of attorney and proxy shall not be affected by my disability or incapacity on or before the Final Date. It is my express intention in executing this power of attorney and proxy to have my Agent act for me in any and all actions necessary if I am in any way disabled or incapacitated during the term hereof. If I am incapacitated, I wish to avoid the need for a guardianship for my estate during the term of this power of attorney and proxy. I have full confidence in the person whom I have appointed to serve as my Agent, as I have chosen him carefully.

B. Revocation and Resignation. This power of attorney and proxy does not revoke any previous general or special powers of attorney which I previously may have granted (for example, special powers of attorney granted to a professional advisor to communicate with the Internal Revenue Service). This power of attorney and proxy may itself be voluntarily revoked on or before the Final Date, **but only** after a written revocation executed by me (i) has been delivered to my Agent, (ii) has been filed for public record in the Deed Records of Dallas County, Texas, **and** (iii) has been of record in such Deed Records for at least ten (10) days. My Agent may resign as my Agent by executing a resignation, delivering it to me and filing a copy of the resignation in the Deed Records of Dallas County, Texas; however, the resignation will not be effective until ten (10) days have elapsed after the date of such filing in the Deed Records. If a written revocation of this power of attorney and proxy or resignation of my Agent has not been filed for public record in the Deed Records of Dallas County, Texas, as of the close of business at least ten (10) days prior to the date of a proposed action by my Agent, a third party

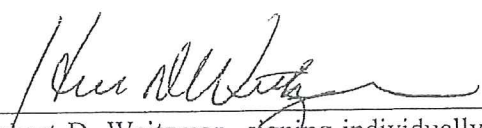
transacting business with my Agent may conclusively presume that no such revocation or resignation has occurred.

C. Compensation Expenses. My Agent shall not be entitled to any compensation for his services as Agent; however, my Agent shall be entitled to full reimbursement for reasonable expenses incurred by my Agent in my behalf.

D. Reliance and Indemnification. I agree that any third party (including but not limited to, sellers, purchasers, banks and other financial institutions, and title insurance companies) who receives a copy of this document may rely upon it; moreover, I further agree that revocation of this power of attorney and proxy is not effective as to any such third party except as expressly provided in Paragraph B above. I agree to indemnify any third party for claims that may arise against the third party because of his, her or its reliance on this power of attorney and proxy.

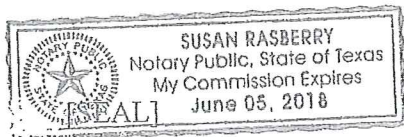
SIGNED in Dallas, Texas, on the date set out in the notarization below.

Final Date: February 26, 2015


Herbert D. Weitzman, signing individually and in his capacity as an officer of all above-identified Applicable Entities

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This Texas Statutory Durable Power of Attorney and Irrevocable Proxy was acknowledged before me on this the 22 day of February, 2015, by Herbert D. Weitzman, and he acknowledged to me that he executed this instrument in his individual capacity, in his capacity as an officer of all above-identified Applicable Entities.



Susan Rasberry
Notary Public, State of Texas
Name Printed: Susan Rasberry
My commission expires: June 5, 2018