GRAZING LEASE

THE STATE OF TEXAS }{
}{ KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF EDWARDS }{

THIS GRAZING LEASE is made this 7th day of January 2025, between Triad Land Investments, LTD its heirs, representatives, successors and assigns, 1001 Water Str., Ste. B200, Kerrville, Texas 78028 (hereinafter called "Lessors") and Whittle Ranch Partnership, 4250 US Highway 377 N., Rocksprings, TX 78880 ("Lessee").

WITNESSETH

1. **Purpose:** This lease shall be for the purpose of grazing cattle. Any other use of the property by Lessee must be approved in advance by Lessors.

2. **Property Description:** This lease shall be for all certain lands described below: +/-2,119 acres more or less formerly known as the Axis Draw Ranch Subdivision. See attached survey.

3. **Primary Term:** This lease is for a primary term of (2) years beginning January 7th, 2025.

4. **Consideration:** As consideration for this lease, Lessee agrees to the following: Lessee to maintain all water wells, water lines & fences.

5. **Stocking Rate:** Lessee agrees to stock the lease premises with livestock at an animal rate no greater than the industry standard for commercial livestock operations in Edwards County. Lessee also agrees to use good grazing management practices, including a rotation grazing system on the lease.

6. **Lessors's Reservations:** Lessors hereby reserves:
   a. **Hunting Rights:** Lessors has reserved for his personal use, all the hunting privileges associated with the property.
   b. **Access to the Property:** Lessors reserves for himself and his employees agents and representatives, the right to go upon the property at all times.
   c. **Use of the Property:** Lessors reserves the right to use the property for any purpose, other than grazing livestock, which Lessors may desire, so long as such use does not materially interfere with Lessee's rights hereunder.

7. **Right to Terminate Lease:** Lessors or Lessee may terminate this agreement at any time by written notice 60 days prior to termination. Any individual tract owner at any

time will have the right to cancel the lease on part or all of his property by constructing fencing that meets local standards and specifications for fencing in Edwards County and then giving Lessee thirty (30) days advance written notice that the owner wishes to withdraw his property from this lease.

8. **Lessee's Indemnity:** Lessee does hereby hold harmless Lessors from and against any and all liability whatsoever arising out of, resulting from or in connection with Lessee's activities upon the property, whether property damage or personal injury. Property owners shall be held personally liable for any injury or death to Lessee's livestock that can be proven to be directly attributable to said property owner's actions.

9. **No Partnership:** This lease shall not be deemed to give rise to a partnership relation between Lessors and Lessee and neither Lessors nor Lessee shall have the right or authority to obligate the other for any debts incurred in connection with the activities of Lessors and Lessee, respectively, upon the property. Further Lessee covenants and agrees not to permit any person to file a lien upon the property in connection with the activities of Lessee on the property.

10. **Enforceability:** This lease shall be binding upon Lessors and Lessee, and their respective heirs, legal representatives, successors and assigns. This lease shall be governed and construed in accordance with the laws of the State of Texas and the obligations of the parties hereto are and shall be performable in Kerrville, Texas.

11. **No Representations:** Lessee acknowledges that Lessors has made no representations or warranties, written or verbal, express or implied, with respect to the condition of the property of the adequacy of the property for livestock grazing activities.

12. **Attorney's Fee:** In the event of any dispute concerning this lease, the prevailing party in any litigation shall be entitled to recover in addition to any other relief, such party's attorney's fees and costs incurred.

IN WITNESS WHEREOF, Lessors and Lessee have executed this lease effective as of the 7th day of January, 2025.

Lessors:

Triad Land Investments, LTD
David E. Lehmann

Lessee:

Whittle Ranch Partnership
Garrett Grooms