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EXHIBIT A Application Form for On-Water Facility

Permittee Information

Permit to be issued in the name of: AC Cliffs Marina LLC
The requesting party's name and address (as it will be stated on the permit)

Application Term: Permittee must complete any construction or modification of a Facility permitted by this Agreement within one (1) year of the BRA Approval Date unless otherwise specified hereunder, or this Agreement shall automatically terminate. Upon the termination of this Application, the applicant must submit a new Application Form for On-Water Facility, as such agreement may be modified or succeeded from time to time; provided, however, BRA shall be under no obligation to approve or permit any such application.

Mailing Address: 1119 Marina Pt Dr Telephone (home) 254 592 1143
Strawn TX 76785 (office or cell) 407 793 9111 (fax) _____
Email: dana@vipmarinas.com

If the permit is to be issued in a business name, please enter the name and job title of the person authorized to sign the contract and responsible for the permit:

Name: Daniel Ongley Title: Managing Member

Lien Holder Information (if applicable)

Lien Holder: Citicorp Bank Contact Name: Chris Blanton
Mailing Address: 623 Elm Street Graham TX 76450 Telephone 940 550 5465 (fax) _____

Facility Information

Applying for: New Construction of facility Modification of the current facility
 Transfer of existing facility (if checking this box, please provide the name of the previous owner below)

Name of previous permittee: _____

Location of structure or facility:

Subdivision: Cliffs Resort Lot: _____ Tract: _____ Area: _____ Section: _____
Acreage: 5.688 Survey/Abstract: See attached Block: _____ Phase: _____

Physical Address of property where facility will be located: _____
(REQUIRED)

Drawing and detailed dimensions of facility or requested changes to facility are attached in Exhibit A-1

For new construction or modification: Attach a design of proposed facility signed and sealed by a professional engineer/architect licensed to do business in the State of Texas. Such design shall be drawn to scale of the proposed facility, showing all dimensions to include side view, top view, and end view; including minimum distances from the facility to property boundaries as such boundaries are extended into the Lake.

Daniel Ongley Signature of Applicant 12-2-25 Date

Payment Enclosed: Application Fee: \$ 75.00
Annual Permit Fee: \$ _____ (Prorated from application date through end of calendar year)
Total: \$ 75.00

If Applicant has not constructed the On-water Facility/Facilities within one (1) year of the BRA Approval Date or if construction has not begun or is not completed as specified herein, Applicant shall pay the Annual Permit Fee or may request to cancel the Application for On-water Facility. If cancelled, the Application is no longer valid and Applicant shall have to re-apply, submit a new Application Fee, and seek authorization to construct the On-Water Facility/Facilities.

Do Not Write Below This Line

Approval recommended by: _____ Date: _____

Permit Approved not to exceed _____ square feet of Lake area, as shown on the attached sketch. Permit No. _____

BRAZOS RIVER AUTHORITY

Approved by: _____ Date: _____

Printed Name: _____

Permit and Agreement for Commercial On-Water Facility

This Permit and Agreement for Commercial On-Water Facility ("Agreement") is entered into by and between the Brazos River Authority ("BRA") and AC Cuffs Marina LLC ("Permittee") and is effective as of the Approval Date.

- I. **Facility.** Permittee may maintain and use a commercial facility ("Facility") in or on Possum Kingdom Lake ("Lake"), as such Facility is further described in Exhibit A, attached hereto and incorporated by reference herein. The alteration or expansion of any permitted component of the Facility or the installation of additional structures or units shall not be instituted by Permittee without the prior written approval of the BRA. Permittee agrees to observe all applicable rules and regulations or other requirements of the BRA with regard to the construction, maintenance and use of the requested Facility, including specifically the conditions set forth in this Agreement.

- II. **Adjoining Land Rights.** Permittee must own or lease the land adjoining the Lake at the site of the requested Facility. Permittee hereby represents that Permittee possesses all necessary land rights on the adjoining Lakeshore land at the site of the requested Facility.

- III. **Activities and Uses Permitted.** The commercial facility that is permitted hereunder shall be used solely for the following purposes:
 1. The loading, launching, docking and on-lake storage of watercraft;
 2. Accommodations for all-weather fishing;
 3. The sale of food, groceries and beverages, in full compliance with all applicable requirements of local, state and federal health laws, rules, regulations and ordinances;
 4. The sale of fishing tackle, marine supplies and bait;
 5. The sale of clothing items and dry goods;
 6. The sale and dispensing of fuel, in full compliance with any and all applicable laws, rules, regulations and ordinance relating to the sale and dispensing of fuel; and
 7. The rental of vessels and personal watercraft in full compliance with the terms and conditions specified in Section XIII, below.

Permittee shall not offer or provide any additional activities or services without the prior written approval of the BRA.

- IV. **Term.** This Agreement shall commence upon the Approval Date, and terminate upon the transfer of the necessary land rights on the adjoining Lakeshore land at the site of the requested Facility to a third party ("Transferee"), unless sooner terminated in accordance with this Agreement. Permittee must complete any construction or modification of a Facility permitted by this Agreement within one (1) year of the Approval Date, or this Agreement shall automatically terminate. Upon the termination of this Agreement, in order for Permittee or Transferee to continue to maintain and use the private Facility authorized herein, Permittee or Transferee must enter into a new Agreement for On-Water Facility, as such agreement may be modified or succeeded from time to time; provided, however, BRA shall be under no obligation to approve any such agreement.

- V. **Fees.** Permittee shall be subject to the following fees:
 1. **Application Fee.** A one-time, non-refundable Application Fee of seventy-five dollars (\$75.00) upon submission of this Agreement for consideration and upon any subsequent request for modification to the Facility. The Application Fee may be adjusted in the future by the BRA, at its sole discretion.

2. **Annual Permit Fee.** The Annual Permit Fee for the privilege of constructing and maintaining the requested Facility in or on the Lake is twenty-eight (28) cents per square foot of Lake area required for the Facility, with the minimum fee being two hundred eighty dollars (\$280.00) per calendar year. The minimum Annual Permit Fee and rate cited herein may be adjusted in the future by the BRA, at its sole discretion. This Annual Permit Fee may be subject to proration.
 3. **Late Fees.** In the event that Permittee shall fail to pay the Annual Permit Fee on or before the day which is thirty (30) days after the day on which payment is due, there shall be finance charges added to such unpaid amount beginning with the date the invoice was due at an annual percentage rate of the lesser of ten (10%) or the highest rate allowed by applicable law until paid. In addition to the finance charges, there will be a twenty-five dollar (\$25.00) late fee added to the unpaid amount thirty (30) days after the date the installment was due. The late fee and finance charges will be added in order to compensate BRA for the extra administrative expenses incurred in collecting delinquent accounts. The late fee and finance charges may be adjusted periodically by the BRA, at its sole discretion.
 4. **Payment. Payment of the Application Fee and the Annual Permit Fee must accompany this Agreement.** Subsequent fees, as adjusted, must be paid by the first day of January of each succeeding year in order to avoid cancellation of this permit and termination of this Agreement. Permittee must reconcile past due fees before the BRA shall approve this Agreement or modification to the Facility.
- VI. **Lien Holders.** In the event of a default under Permittee's On-Water Facility Permit with the BRA, if Permittee's facilities are encumbered by a lien, the BRA will allow the lien holder to cure such default in accordance with the terms of the permit and perform any other obligations of Permittee in order to avoid termination of the permit. If Permittee provides the BRA the lien holders contact information, the BRA will endeavor to provide such lien holder with any notices of default; provided, however, BRA shall have no obligation to provide such notice and shall have no liability for failure to provide any such notice. Therefore, it shall be the ultimate responsibility and obligation of the Permittee and lien holder to communicate with each other and the BRA in regards to defaults and performance obligations in order to ensure that the lien holder has the opportunity cure defaults and perform obligations under the permit if necessary.
- VII. **Default, Cure, and Cancellation.** Permittee shall be considered in default of this Agreement if for any reason 1) Permittee ceases to be the owner or lessee of the necessary land rights on the adjoining Lakeshore land, 2) Permittee violates any provisions of any applicable rules, regulations and/or guidelines of the BRA, or 3) Permittee violates the terms of this permit, including, but not limited to, the failure to pay permit fees when due and any violations regarding the construction, maintenance and use of the requested Facility. In the event of default, the BRA shall provide Permittee with written notice of such default and Permittee shall have thirty (30) days to cure such default. If Permittee fails to cure such default in such thirty (30) days, the BRA may, in its sole discretion, cancel this permit and terminate this Agreement.
- VIII. **Removal of Facilities.** In the event of the cancellation of this permit by the BRA, Permittee shall, within ninety (90) days after such cancellation, remove, at its sole cost and expense, all portions of the commercial facility from the lake or, failing to do so, compensate the BRA for such removal. All structures, units or appurtenances that are not properly removed from the lake within the stated ninety day period shall be declared abandoned property.
- IX. **Water Level.** THE WATER LEVEL IN THE LAKES WILL NOT BE CONSTANT. BRA LAKES ARE WATER SUPPLY AND CONSERVATION PROJECTS. WHILE IT IS THE DESIRE OF THE BRA TO KEEP THE LAKES AS FULL AS POSSIBLE, THE LEVEL OF THE WATER WILL VARY, DEPENDING ON THE AMOUNT OF WATER USED FROM THE LAKES, EVAPORATION RATES, AMOUNTS OF RAINFALL AND RUNOFF IN THE BRAZOS BASIN UPSTREAM, AND OTHER FACTORS. THE LEVEL IN ANY LAKE WILL DROP AS MUCH AS 33 FEET BELOW THE FULL LAKE LEVEL. THE BRA WILL NOT CREDIT, PRO-RATE, REFUND, OR PROVIDE ANY FORM OF COMPENSATION FOR THE INABILITY OF PERMITTEE TO UTILIZE ON-WATER PERMITTED FACILITIES. IN THE EVENT PERMITTEE IS RELOCATING, MOVING OR

ALTERING FACILITY UTILITY INFRASTRUCTURE, THE PERMITTEE IS SOLELY RESPONSIBLE FOR THE SAFE OPERATION AND MOVEMENT OF ALL UTILITIES AND ACKNOWLEDGES AND AGREES THAT THE BRA CANNOT SUSPEND OR ALTER FLOOD GATE OPERATIONS TO ACCOMMODATE SUCH ACTIVITIES.

- X. Assignment.** This Agreement may not be assigned or transferred by Permittee without the prior written consent of the BRA.
- XI. Modifications.** No modifications shall be made to the permitted Facility without the express written approval of the BRA prior to such modifications. Any request for modification to the Facility must be accompanied by an application form describing and depicting the proposed modifications and the one-time, nonrefundable Application Fee of seventy-five dollars (\$75.00) provided for in Section V. above.
- XII. Prohibited Activities.** Permittee shall not conduct any activity which, in the opinion of the BRA, creates a nuisance or hazardous condition or is otherwise objectionable; and any misconduct on the part of Permittee or Permittee's officers, directors, employees, agents, contractors, licensees or invitees on the commercial facility, unless corrected to the satisfaction of the BRA, shall be cause for cancellation of this permit by the BRA.
- XIII. Personal Watercraft Rentals.** All activities relating to the rental of personal watercraft, including the launching, docking and removal of such personal watercraft, shall not in any manner interfere with the public use of the Lake in the immediate vicinity of the Facility. Any significant individual act, or any series of acts, that creates complaints from the public or that is deemed to constitute an unsafe or nuisance condition for other users of the Lake, in the sole judgment of the BRA, shall be just cause for the immediate termination of the Permittee's right to conduct the personal watercraft rental operation. Permittee shall immediately discontinue the aforesaid rental operation upon receipt of written notice from the BRA of such termination. The BRA shall never be liable for any loss or perceived loss resulting from such termination. In connection with the aforesaid personal watercraft rental operation, Permittee shall obtain and maintain, at Permittee's sole expense, the insurance coverage specified in Section XIV., below.
- XIV. Personal Watercraft Insurance.** Permittee agrees to secure and maintain throughout the period while this permit is in force a policy or policies of insurance, at its sole cost and expense, insuring both Permittee and BRA against all claims, demands or causes of action arising out of, or in connection with, the personal watercraft rental operation, the limit of such policy or policies to be in an amount not less than \$1,000,000 for injuries, including accidental death, to any one person, and subject to the same limit for each person, in an amount not less than \$1,000,000 in any one occurrence and in an amount not less than \$500,000 for property damage in any occurrence, said policy or policies to be written by an insurance company satisfactory to the BRA. The BRA shall be named as an additionally insured party under each such policy or policies, and Permittee shall obtain a written obligation on the part of each insurance company issuing such policy or policies to notify the BRA at least ten (10) days prior to cancellation of such insurance. The duly executed Certificates of Insurance shall be promptly delivered to the BRA and renewals thereof, as required, shall be delivered to the BRA at least thirty (30) days prior to the expiration of the respective policy terms. Upon termination of any insurance required under this section, Permittee's rights under this permit to conduct the personal watercraft rental operation shall thereupon cease immediately and automatically terminate until reobtained.
- XV. Insurance.** In addition to the Personal Watercraft Insurance described in Section XIV., Permittee shall, at a minimum, maintain insurance coverage as set forth below:
1. General Liability Insurance:
 - i. Bodily Injury: \$1,000,000 per occurrence
 - ii. Property damage: \$1,000,000 per occurrence
 - iii. Aggregate: \$2,000,000
 2. Worker's Compensation: State Statutory Amount

Permittee shall commence activities at the Facility until Permittee has obtained the insurance required under this section, such insurance has been reasonably approved by the BRA, and a valid Certificate of Insurance naming the BRA as an additional insured has been provided to the BRA. All required policies shall name the BRA as an additional insured and shall contain no condition or endorsement that prohibits the BRA as an additional insured from making a claim under said policy against Permittee, as the case may be, a named insured. As proof of the insurance coverage, Permittee shall furnish to BRA valid certificates of insurance of the types and limits required herein, as soon as possible, but no later than the Approval Date. In addition, the required insurance coverage shall contain a provision that coverage afforded under the policies will not be materially changed or canceled without provision of thirty (30) days written notice to BRA as provided by the policies. The insurance requirements shall remain in effect throughout the duration of this permit.

- XVI. Indemnification.** THE PERMITTEE SHALL COMPLY WITH THE REQUIREMENTS OF ALL APPLICABLE LAWS, RULES AND REGULATIONS AND SHALL EXONERATE, INDEMNIFY, AND HOLD THE BRA HARMLESS FROM ANY AND ALL LIABILITY OR DAMAGES RESULTING FROM FAILURE TO DO SO TO THE EXTENT ALLOWED BY STATE LAW. IN ADDITION, THE PERMITTEE AGREES TO KEEP, SAVE AND HOLD THE BRA HARMLESS, TO THE EXTENT ALLOWED BY STATE LAW, FROM ANY AND ALL ACTIONS, LIABILITIES, DAMAGES, JUDGMENTS, COSTS AND EXPENSES INCLUDING REASONABLE ATTORNEY'S FEES, IN CASE AN ACTION IS FILED OR DOES IN ANY WAY ACCRUE AGAINST THE BRA, ITS' OFFICIALS, OFFICERS, AND EMPLOYEES IN CONSEQUENCE OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, ANY ACTION RELATED TO THE CONSTRUCTION, OPERATION OR MAINTENANCE OF THE COMMERCIAL FACILITY, OR FOR ANY NEGLIGENT ACT OR OMISSION OF THE PERMITTEE RELATED TO SAME. THE PERMITTEE FURTHER AGREES THAT THE BRA SHALL NEVER BE LIABLE TO PERMITTEE FOR DAMAGES OF ANY KIND TO THE SAID COMMERCIAL FACILITY CAUSED BY THE IMPOUNDMENT OR FLOW OF WATER BY THE MORRIS SHEPPARD DAM OR BY THE OPERATION AND MAINTENANCE OF POSSUM KINGDOM LAKE.
- XVII. Standard Commercial On-Water Facility Permit.** Permittee acknowledges that the BRA does not have a standard commercial on-water facility permit form. In the event the BRA creates a standard commercial on-water facility permit form, the BRA reserves the right to immediately cancel this permit and replace with the standard commercial on-water facility permit form.
- XVIII. Additional Requirements Regarding Facilities.** Permittee agrees that it shall comply with the following terms and conditions unless exempted in writing by the BRA:
1. The privilege of installing an On-Water Facility is not an inherent right with the control or ownership of waterfront property.
 2. The BRA exercises the right to grant or deny On-Water Facility Permits and any modifications to Facilities as deemed appropriate in the sole discretion of the BRA.
 3. All structures, units and appurtenances shall be constructed and maintained only in the location specifically authorized by the BRA, as shown on Exhibit "A".
 4. This Agreement must be approved and signed by the BRA before construction of the requested Facility is initiated.
 5. Identification furnished by the BRA must be posted conspicuously on all permitted facilities.
 6. The requested Facility shall be installed and maintained only in the location specifically authorized by the BRA.
 7. The Facility may not be situated in a manner that unreasonably interferes or obstructs access to other permitted facilities or neighboring properties.

8. There shall be no more than one Facility on any one shoreline lot.
9. The Facility shall not extend more than one-third of the distance between opposite shorelines of any area of the Lake where the distance between the shorelines is less than 300 feet.
10. Lake level fluctuation shall not constitute a basis for extending the Facility further into the Lake.
11. In narrow sections of the Lake where the distance between opposite shorelines is 120 feet or less, a clear channel, at least 40 feet in width, shall be maintained between the facilities on opposite shorelines, with the location of such channel being as nearly as practicable over the deepest portion of that section of the Lake.
12. A scaled drawing showing the location and dimensions of the Facility must be included in the application. In addition, if property boundaries are uncertain, a property survey may be required.
13. Buoyancy for all floating facilities shall be provided by polystyrene, multiple air filled internal compartments, or a similar flotation material that is encapsulated in an approved rustproof, non-corrosive, UV resistant shell that is a minimum of 0.15 inches in thickness (such as, high impact polyethylene).
14. Barrels, pontoons, drums or other improvised equipment shall not be used for flotation.
15. Amber reflectors must be installed on all sides of the Facility at no greater than 20-foot intervals. Those portions of the Facility extending farther than 100 feet into the Lake shall be illuminated during hours of darkness in such a manner as to make such facilities visible to boat traffic on the Lake without the lights themselves impairing the vision of boaters.
16. The Facility may not be more than one story; however, the Facility may include a gabled or flat roof that can be used as a sun deck. Sun Decks located on the roof of the Facility may include a covering for shade; however, coverings may not be used as a third-story.
17. The Facility may be built with side and back walls; however, there must be a Lake-side entrance into the Facility that is fully open and subject to visible inspection by BRA personnel from a watercraft at all times.
18. A storage closet, no larger than 40 square feet, will be allowed for the Facility, provided that the storage closet is included in the approved design.
19. Living quarters, kitchens, sinks, bathing facilities or toilet facilities are not allowed in or on facilities permitted on the Lake unless authorized in writing by the BRA prior to installation.
20. If the Facility has slips greater than 26 feet in length must provide, at a minimum, one sewage pump-out of the Facility.
21. The design of the Facility must be signed and sealed by a professional engineer/architect licensed to do business in the State of Texas.
22. Dredging, filling or otherwise altering or reconfiguring the bed of the Lake, or excavating, filling or reshaping of BRA lands without written permission from the Area Project Manager is prohibited.
23. If more than fifty (50) cubic yards of nontoxic dredged or fill material (native soil, concrete, sand, gravel or rock) are to be discharged below elevation six hundred ninety-three (693) feet in the construction of the requested Facility, Permittee must obtain a Department of the Army permit for such Facility from the U.S. Army Corps of Engineers.

24. All facilities must be structurally sound and in a condition that does not threaten public health, safety, welfare, or constitute a hazard to anyone occupying or utilizing the Lakes or Facility. Responsibility for the safety and structural soundness of the Facility shall reside entirely with the Permittee. BRA approvals and/or inspections relating to the Facility shall not constitute a warrant of the functionality, structural integrity, safety, workmanship, materials, or water worthiness of the Facility. Permittee hereby agrees to correct any conditions that create a safety hazard or environmental concern (the determination of the existence of such conditions being at the sole discretion of the BRA) resulting from failure to properly maintain any such structure, unit or appurtenance. Written notification mailed to the Permittee by certified mail sent to the address show below shall constitute proper notice by BRA. Failure to correct any such condition to the BRA's satisfaction shall be cause for cancellation of this permit by the BRA.
25. The BRA may conduct spot inspections of the Facility and require Permittee, at Permittee's sole cost and expense, to bring the Facility into compliance with current on-water facility standards as may be adopted by the BRA in its sole discretion from time to time.
26. Facilities may be required to be removed or modified if, in the opinion of the Area Project Manager, they constitute a hazard to navigation, public health, safety, welfare, or a hazard to anyone occupying or utilizing the Lakes or Facility.
27. Permittee shall, at Permittee's sole cost and expense, comply with any and all additional requirements of federal, state, county, municipal and Brazos River Authority laws, ordinances, orders, rules and regulations, as such may be adopted and amended from time to time, including, but not limited to: (i) obtaining any additional permits, licenses, or applications or paying any other fees as required by any other entity; (ii) Regulations for Governance for Brazos River Authority Lakes and Associated Lands; (III) and any other rules and regulations adopted by BRA.
28. Permittee agrees that BRA employees, including Brazos River Authority Lake Rangers, may enter onto Permittee's property, at reasonable times, for the purposes of inspecting the Facility.
29. In the event of any change in the mailing address of Permittee, Permittee shall immediately provide written notification to the BRA of its new mailing address.
30. Additional information and forms may be obtained from the Brazos River Authority at the following address and telephone number:

Brazos River Authority
 Lake Granbury Office
 4552 Mambrino Highway
 Granbury, TX 76048
 817-573-3212

Brazos River Authority
 Lake Limestone Office
 20226 Sterling Robertson Dam Rd.
 Thornton, TX 76687
 903-529-2141

Brazos River Authority
 Possum Kingdom Office
 301 Observation Pt. Rd.
 Graford, TX 76449
 940-779-2321

Agreed to this ____ day of _____, 20____ ("Approval Date").

BRAZOS RIVER AUTHORITY

PERMITTEE

By: _____

By: Daniel Ongley

Title: Area Project Manager

Title: Managing Owner

Date: _____

Date: 12-2-25