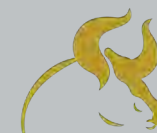




Offering Memorandum

CANDLEWOOD SUITES & STAYBRIDGE SUITES

PORTFOLIO | AMARILLO, TX



BULL REALTY
ASSET & OPERATING SOLUTIONS

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Exclusively listed by Bull Realty, Inc.

DISCLAIMER & LIMITING CONDITIONS

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX

Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Properties.

This Offering Memorandum contains selected information pertaining to the Properties but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Properties will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Properties by Bull Realty, Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation, and judgment as to the advisability of purchasing the Properties described herein.

Owner/Seller expressly reserves the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Properties and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Properties unless a written agreement for the purchase of the Properties have been fully executed, delivered, and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived.

This Offering Memorandum may be used only by parties approved by the Owner. The Properties are privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.

EXECUTIVE SUMMARY

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX

CANDLEWOOD SUITES



OVERVIEW

Opportunity to acquire two fee-simple extended stay hotels in a market with newly announced demand generators. The relatively new suite hotels, delivered in 2012 & 2013, provide stable income and offer a new operator strong upside potential.

The properties are one block apart for efficient operations.

Both investment-grade IHG properties are unencumbered by management and have been continually renovated and updated to IHG standards. It is anticipated the change of ownership PIP will be minimal.

STAYBRIDGE SUITES



HIGHLIGHTS

- Two investment-grade IHG properties
- One block from each other
- Upside potential for new management
- STR indicates opportunity to improve occupancy
- Thriving retail & restaurant location
- Built in 2012 & 2013
- Candlewood Suites Price/Key: \$62,724
- Staybridge Suites Price/Key: \$123,393

CANDLEWOOD SUITES OVERVIEW

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX

SITE DESCRIPTION

Address	18 Western Plaza Drive Amarillo, TX 79109
Year Built	2013
Site Size	1.84 Acres
Type of Ownership	Fee Simple
Tier	Extended Stay
Number of Buildings	1
Number of Floors	4
Number of Suites	96
Parking	100 Spaces
Handicapped Parking	Available

FRANCHISE

Franchise Company	IHG
Affiliation	Candlewood Suites
Franchise Royalty Fee	7.5% of Suite Revenue
Franchise Marketing Fee	2.4% of Suite Revenue

CONSTRUCTION/MECHANICAL

Framing	Wood
Exterior	EIFS
Parking	Concrete Lot
Roof	TPO
HVAC	PTAC
Elevator	1



CANDLEWOOD SUITES OVERVIEW

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX



WELL MAINTAINED ASSET IN VERY GOOD CONDITION

Built in 2013 and is current with brand standards.

UNENCUMBERED BY MANAGEMENT

The Candlewood Suites will be sold unencumbered by management, providing the new owner the flexibility to review a variety of management alternatives to enhance sales and marketing strategies, operational efficiencies and bottom-line performance.

GUEST-SUITES

The property features 96 suites with a mix of queen, king and handicap accessible suite types. The well-appointed suites contain fully equipped kitchens, flexible workspace, complimentary Wi-Fi access, 32" flat screen televisions with cable, iron & ironing board, coffee maker and telephone.

SUITE BREAKDOWN

King Studio	30
2 Queen Suite	60
1 Bedroom King Suite	6
Total Number of Suites	96

ADDITIONAL AMENITIES

- Fitness center
- Business center
- Guest laundry services
- Weekly housekeeping
- Candlewood Cupboard (24-hour pantry)
- Outdoor gazebo grill

CANDLEWOOD SUITES PHOTOS

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX



CANDLEWOOD SUITES PHOTOS

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX



CANDLEWOOD SUITES AMENITIES

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX



CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX



STAYBRIDGE SUITES OVERVIEW

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX

SITE DESCRIPTION

Address	36 Western Plaza Drive Amarillo, TX 79109
Year Built	2012
Site Size	2.08 Acres
Type of Ownership	Fee Simple
Tier	Extended Stay
Number of Buildings	1
Number of Floors	4
Number of Suites	97
Parking	93 Spaces
Handicapped Parking	Available



FRANCHISE

Franchise Company	IHG
Affiliation	Staybridge Suites
Franchise Royalty Fee	7.5% of Suite Revenue
Franchise Marketing Fee	2.4% of Suite Revenue

CONSTRUCTION/MECHANICAL

Framing	Wood
Exterior	Stack Stone & EIFS
Parking	Concrete Lot
Roof	Pitch Roof-Asphalt Shingles
HVAC	PTAC
Elevator	1



STAYBRIDGE SUITES OVERVIEW

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX



WELL MAINTAINED ASSET IN VERY GOOD CONDITION

Built in 2012 and is current with brand standards.

UNENCUMBERED BY MANAGEMENT

The Staybridge Suites will be sold unencumbered by management, providing the new owner the flexibility to review a variety of management alternatives to enhance sales and marketing strategies, operational efficiencies and bottom-line performance.

GUEST-SUITES

The property features a mix of 97 king, queen and handicapped suites. The well-appointed suites contain fully equipped kitchens, flexible workspace, complimentary Wi-Fi access, 32" flat screen televisions with cable, iron & ironing board, coffee maker and telephone. The largest, King Studio, features a separate bedroom and dressing area.

SUITE BREAKDOWN

King Studio Suite	44
Double Queen Suites	4
1 Bedroom King Suite	18
1 Bedroom Queen Double Suite	23
2 Bedroom Suite	8
Total Number of Guest Suites	97

ADDITIONAL AMENITIES

- Indoor pool and hot tub
- Fitness center
- Breakfast buffet option
- Complimentary dinner buffet (Monday, Tuesday & Wednesday)
- Business center
- Guest laundry
- Outdoor gazebo grill and picnic area
- Recreational game room
- 24-Hour lobby pantry

STAYBRIDGE SUITES PHOTOS

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX



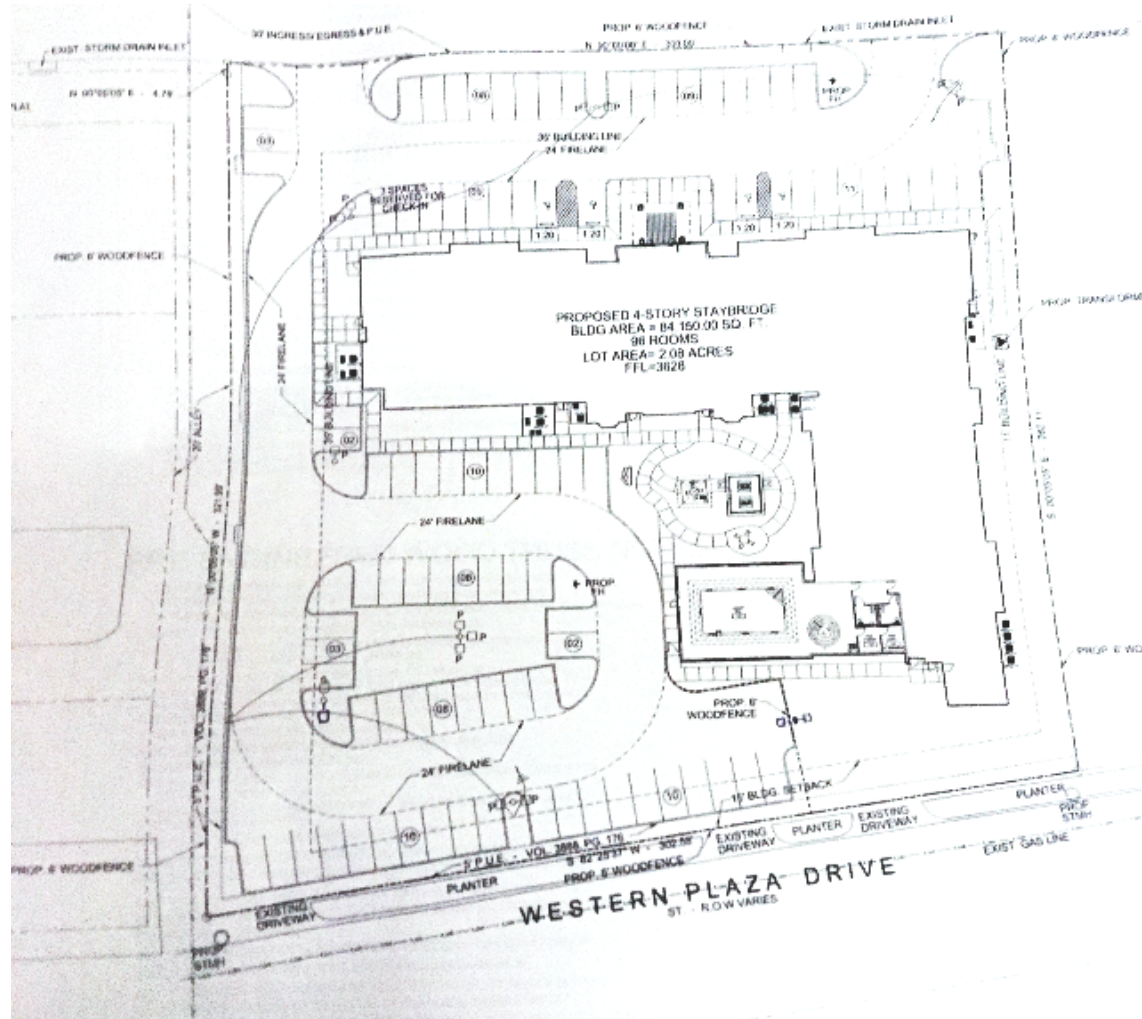
STAYBRIDGE SUITES AMENITIES

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX



STAYBRIDGE SUITES SITE PLAN

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX



LOCATION OVERVIEW

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX



LOCATION DESCRIPTION

Amarillo is the 14th most populous city in Texas, the largest city in the Texas Panhandle and the seat of Potter County. Metro Amarillo, which includes Armstrong, Carson, Potter, Randall and Oldham counties, has a population of 271,627 with a Median Household Income of \$52,495. Population is expected to grow at an annual rate of slightly less than 1% annually through 2023. Median Household Income is expected to grow at an annual rate of 1.84% between 2018 to 2023.

Amarillo is situated on I-40, equidistant to both coasts with access to I-27. Amarillo's central location and convenient access to a multitude of transportation options makes it well suited for distribution and logistics operations. Amarillo possesses Foreign Trade Zone (FTZ) 252 status, which removes barriers between local companies and international markets. Via the mainlines of the Burlington Northern Santa Fe Railroad, Amarillo directly connects to the ports of Houston, Galveston and Los Angeles/Long Beach.

Basic industries are those exporting from the region and bringing wealth from outside, while non-basic (or service) industries support basic industries. The economy of Metro Amarillo employs 128,474 people with 11,107 of them being basic employees. Metro Amarillo has an Economic Base Multiplier of 11.57 and a Population to Employment Ratio of 2.11, meaning for every basic job/employee that comes to Metro Amarillo 10.57 additional jobs are created, and there are roughly 2 people per employee. This concludes, there is a lot more money coming into Metro Amarillo than leaving it creating a liquid, sustainable market, fertile for growth.

The major industries are Retail Trade (21,506), Health Care/Social Assistance (19,003), Educational Services (11,522), Accommodation/Food Services (11,804), and Manufacturing (10,933).

MAJOR EMPLOYERS

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX

AMARILLO MSA MAJOR EMPLOYERS (NON-MUNICIPAL)

#	Company	Product/Service	Employees	Distance from Property
1	Tyson Foods	Beef Processing	4,000	17.8 Miles
2	Baptist St. Anthony Health System	Healthcare Provider	3,400	3.4 Miles
3	Consolidated Nuclear Security(CNS) Pantex Plant	Nuclear Weapons Manufacturing	3,300	27.1 Miles
4	Northwest Texas Healthcare System	Healthcare Provider	1,950	3.4 Miles
5	Xcel Energy, Global Headquarters	Energy Provider	1,430	3.4 Miles
6	Texas Department of Criminal Justice	Law Enforcement	1,303	3.3 Miles
7	Bell Helicopter	Aircraft Manufacturing	1,251	10.6 Miles
8	Amarillo VA Healthcare System	Healthcare Provider	1,015	2.9 Miles

DESCRIPTION

The market is a major medical center with three different institutions serving the tri-state area. Pantex (managed by Consolidated Nuclear Security, LLC on behalf of the Department of Energy) and Bell Helicopter (a Textron Company) are major employers in Amarillo with recently acquired government contracts leading to job growth and sustainability in the market. The Amarillo MSA has two large manufacturers backed by the full faith of the United States government.



MAJOR EMPLOYERS

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX

1



TYSON FOODS

Tyson Foods' facility in Amarillo houses extensive operations to process fresh, frozen, and prepared beef products raised in the Amarillo area. Tyson is an industry leader for generating beef production guidelines and educational programs to improve best practices. Tyson's executives also utilize their Priority Club IHG membership when they visit the plant bi-monthly.

2



BAPTIST ST. ANTHONY HEALTH SYSTEM

BSA is the fourth largest employer in Amarillo and second largest non-municipal employer, with a medical staff of more than 450 physicians and approximately 3,400 employees. BSA Health System is an extensive hospital system providing clinical excellence to the Texas Panhandle and the tri-state area. Services include pediatric, emergency, prenatal, oncology, orthopedics, surgery and rehabilitation.

3



PANTEX PLANT

Pantex is the nation's leader for assembling, disassembling, testing, and maintaining nuclear weapons. Pantex is one of six production facilities, overseen by the Department of Energy, and has expanded over the decades as other facilities closed and those responsibilities were moved to this plant. Continued growth is anticipated as the current administration approved \$176 million for nuclear weapons development and technology. An additional \$142 million was approved for plant expansion to broaden infrastructure for a new material staging facility.

NORTHWEST TEXAS HEALTHCARE SYSTEM

As a designated tertiary care academic institution, Northwest Texas provides advanced technological innovations for diagnosis and treatment to a wide range of clinical conditions including heart, emergency, stroke and children's healthcare. The Northwest Texas Healthcare emergency department cares for more than 57,000 patients annually.

4



XCEL ENERGY

Amarillo is the regional headquarters for Xcel Energy. They are the sole tenant of the Xcel Energy office building in Downtown Amarillo. Everyday Xcel Energy powers millions of homes and businesses across 8 western and mid-western states. They are a recognized industry leader in delivering renewable energy and reducing emissions. Their efforts have put them on a path to building a more sustainable future. Executives and outside contractors visit Amarillo regularly for business and turbine maintenance.

5



TEXAS DEPARTMENT OF CRIMINAL JUSTICE

The William P. "Bill" Clements Unit (BC) and Nathaniel J. Neal Unit are state prisons of the Texas Department of Criminal Justice (TDCJ). The prisons house 3,779 and 1,732 inmates respectively, ranging from minimum to maximum security.

6



MAJOR EMPLOYERS

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX

7

BELL HELICOPTER



Bell Helicopter is an aircraft manufacturer that constructs the V-22 Osprey from its Amarillo plant. The Bell Boeing V-22 is the world's first production tilt-rotor aircraft, successfully blending the vertical flight capability of a helicopter with the speed, range, altitude, and endurance of an airplane. In 2018, Bell Helicopters was awarded a \$4.2 billion military contract over a 6-year period.

AMARILLO VA HEALTHCARE SYSTEM

The Thomas E. Creek VA Medical Center is the regional facility for the Amarillo VA Healthcare System which serves approximately 65,600 veterans within 50 counties of Texas, Oklahoma, and New Mexico. The healthcare system maintains 55 acute care inpatient beds for general, surgical, and intensive care.



8

DEMAND GENERATORS

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX



EDUCATION

The Amarillo Independent School District offers students a quality academic program and a well-rounded extra-curricular program in the district's 37 elementary schools, 12 middle schools, 4 high schools, 1 alternative school and 1 specialty high school.

Amarillo College is a vibrant, multifaceted community college that enrolls more than 10,000 students across 6 campuses and an outreach center.

Texas Tech University, part of Northwest Texas Healthcare Systems, is one of Amarillo's largest employers with over 1,700 employees and 429 students.



The main campus is 2 hours south of Amarillo in Lubbock, Texas, but The Texas Tech Health Sciences Center is just 9 minutes west of the subject properties. The university provides medical education for students and residents in four different specialties: the School of Medicine, School of Nursing, School of Pharmacy and School of Health Professions.

Texas Tech University's School of Veterinary Medicine is a planned \$90 million project to develop animal health products including feed additives, vaccinations and pharmaceuticals for livestock to support a growing world population.

The campus will become the first in the nation to have a veterinary school, pharmacy and medical school at one institution to benefit both human and animal health. The first class is projected to start Fall of 2021 with 390 students, 95 full-time employees and 278 secondary jobs created. The construction will create a one-time \$147 million economic impact to the local economy and \$3.6 million in state and local revenues.

DEMAND GENERATORS

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX



WIND ENERGY

Texas is largest national producer of wind power with approximately 20 wind farms operating in the Texas Panhandle. Amarillo is one of the top areas for generating wind energy, due to its advantageous position in the Competitive Renewable Energy Zone (CREZ). This area represents \$7 billion in new infrastructure investment by the State of Texas. Both public and private sectors are investing in wind power including Google, which owns 2 wind farms in Carson County.



AIRPORT

Rick Husband International Airport's runway is one of the longest commercial runways in the U.S. and can accommodate a space shuttle landing. The Transportation Security Administration named it "Airport of the Year" for its exceptional customer service and security. American, Southwest, United and Via Air Airlines serve the airport with regular departures to major cities including Dallas, Houston, Denver, and Las Vegas.

AGRICULTURE & LIVESTOCK

In 2013, food manufacturing accounted for \$216 million in exports, making it Amarillo's largest export category. The Texas Panhandle is the third largest milk-producing area in the country, and Amarillo alone boasts 14 million acres of agricultural land. One major distributor, Micro Technologies, operates a facility that serves the companion animal, equine, and livestock markets.

DEMAND GENERATORS

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX



FOOD TECHNOLOGY

Many companies in the metro-Amarillo area are developing new technologies to improve food production and capacity. Some of these companies include Hilmar Cheese, Pacific Cheese and Tyson Fresh Meats. These companies have production facilities in the area that serve national retailers and consumers throughout the United States.

DIVERSIFIED MANUFACTURING

Amarillo is experiencing a growth in manufacturing across several sectors to benefit both domestic and international markets. Gestamp Renewable Industries plant has invested \$41 million in its wind energy parts plant located at the CenterPort Business Park. Sage Oil Vac is just one of just 64 companies across the U.S. to receive the 2014 President's "E" Award from the Commerce Department. As progress continues, Amarillo will see more manufacturing and investment in the commercial sector.



MINOR LEAGUE BASEBALL TEAM

The Amarillo Sod Poodles, the Double-A affiliate of the San Diego Padres, will begin playing as a member of the Texas League in Amarillo, Texas in 2019. The team's home games will be played at the Amarillo Ballpark, a new \$45.5 million stadium in Downtown Amarillo.

RETAIL MAPS

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX





***PLEASE SIGN CONFIDENTIALITY AGREEMENT
LOCATED ON PAGE 30 OF THIS DOCUMENT
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ONLINE AT WWW.BULLREALTY.COM***

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TEAM PROFILES

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX



TOM FRENCH

President, Hospitality Group
TFrench@BullRealty.com
404-876-1640 x 147

Tom French joined Bull Realty with more than 20 years of successful experience in the hospitality industry. As President of the Hospitality Group, Tom specializes in hotel ownership, development, renovation and management. Mr. French focuses on single asset and portfolio sales.

During his professional career, Tom has served in a number of roles within the hotel and customer service sectors. With concentrations on finance, market analysis and investment, he has assisted in the closing in excess of \$200 million in hotel transactions.

Tom earned his BA in Hotel Restaurant and Institutional Management from Michigan State University. He continues his education with CCIM and other industry affiliations.

Tom spends his time with his wife and 6 children at their home in Dawsonville, Georgia. He is very active in their lives and interests as well as his church. Tom is also on the board of several non-profit organizations, active in Rotary and is an avid lifetime supporter of Boy Scouts. Tom enjoys reading, traveling, hiking and backpacking and whitewater rafting.



COLE SPAIN

V.P. Hospitality Group
Cole@BullRealty.com
404-876-1640 x 132

Cole Spain and his team specialize in assisting clients in the disposition and acquisition of hotels, resorts and casinos in North America and the Caribbean. He leverages off Bull Realty's technology, digital resources and marketing tools to counsel his clients with the highest levels of professionalism and integrity. His prior experience includes multi-tenant retail and single tenant net lease investment properties as well tenant representation and hospitality lending.

Cole graduated Cum Laude from Ole Miss with a Bachelor's in Business Administration in both Real Estate and Managerial Finance. He is also certified through Cornell University in Hotel Real Estate Investments and Asset Management. Cole's real estate background includes positions with Randall Commercial Group, Savills Studley, and Access Point Financial. His personal interests include golf and spending time with family and friends



MICHAEL SALLOWAY

V.P. Hospitality Group
MSalloway@BullRealty.com
404-876-1640 x 148

Michael is an Associate Broker whose practice focuses on the acquisition and disposition of hotel, resort and casino properties. Michael focuses on hospitality properties throughout the U.S. and southeast. Mr. Salloway utilizes the latest technology and digital resources to provide the highest levels of professionalism and integrity to all his clients.

Michael leverages off the proven commercial real estate marketing and 20 years of industry experience from his Bull Realty Team.

Michael is originally from Alabama where he attended the University of Alabama. In his free time he enjoys spending time with his wife and child as well as playing tennis and wake boarding.

TEAM PROFILES

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX



Tom French
President, Hospitality Group
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Cole Spain
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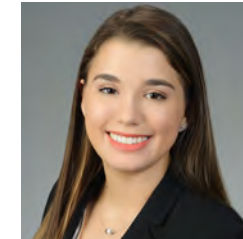
Michael Salloway
V.P. Hospitality Group
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Michael Bull
Broker



Carine Davis
Marketing



Randee Comstock
Marketing



Scott Jackson
Analyst

CONFIDENTIALITY AGREEMENT

CANDLEWOOD SUITES & STAYBRIDGE SUITES PORTFOLIO | AMARILLO, TX

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as Atlanta MSA Rental Portfolio. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Bull Realty, Incorporated is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Georgia.

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to this _____ day _____ of , 20 ____.

Receiving Party _____

Signature _____

Printed Name _____

Title _____

Company Name _____

Address _____

Email _____

Phone _____

Tom French
404-876-1640 x 147
TFrench@BullRealty.com

Cole Spain
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Michael Salloway
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Randy Reid
Reid Peevey Company, LLC
TX License # 33073

50 Glenlake Parkway, Suite 600
Atlanta, GA 30328
Fax: 404-876-7073



Broker of Record Agreement

Page 1 of 2

1. **Purpose:** This agreement is entered into for the benefit of a Seller or Landlord Client, (Client) and the two Brokerage firms herein, collectively referenced as (Brokers), for the purpose of listing and marketing the subject property in the State of TEXAS, utilizing a licensed "broker of record," as required by the State Real Estate commission.

Whereas Bull Realty, Inc., the (**Listing Broker**) has an agreement with the Owner of the Subject Property to market the subject property of which a copy shall be provided by separate attachment and desires to engage RANDY REID of REID PEEVEY as the Broker of Record (the **Co-Listing Broker**) to be involved per the State of TEXAS license requirements and along with additional duties as additionally described herein, specific to the subject property identified below:

2. **Subject Property:** This agreement shall cover the listing of the real estate only for Candlewood Suites Amarillo-Western Crossing located at 18 Western Plaza Drive Amarillo, TX 79102 and Staybridge Suites Amarillo-Western Crossing.

3. **Marketing:** The Listing Broker shall handle all marketing of the property and negotiations on behalf of the Seller or Landlord client, except as may be required by the state real estate commission, where the property is located. The Listing and Co-Listing Broker information shall be included in marketing and marketing package. There shall be no sign on the property. Marketing activity shall conform to the applicable state laws and real estate commission requirements of the state where the subject property is located.

4. **Agency and Representation:** The Listing Broker shall represent the Seller only and shall not represent the buyer or tenant other than a customer. In the event the Co-Listing Broker is the procuring cause in bringing the buyer, the Co-Listing Broker shall handle the buyer or tenant in the agency capacity of a dual agent with the Co-Listing Broker representing the buyer only.

5. **Principal Funds:** All principal funds handled by the Listing or Co-Listing broker are subject to deposit and handling requirements of the TEXAS Real Estate Commission.

6. **Commission:** Upon a successful closing, and upon the Listing Broker receiving their compensation, the Listing Broker shall insure that the Co-Listing Broker is paid a commission of Two Thousand and Five Hundred Dollars (\$2,500.00) upon a successful closing.

7. **Indemnification:** The Listing Broker shall indemnify Co-Listing Broker regarding any and all law suits or associated costs related thereto and further agrees to fully comply with the laws of this state in regard to real estate practices.

8. **License:** Both Brokers hereby confirm they are properly licensed in their respective states and have included their company and agent / brokers license numbers herein.

Page 2 of 2

9. **Special Stipulations:** In the event that Co-listing broker procures the Purchaser for any listed property under this agreement, upon a successful closing, the Co-listing broker shall receive the greater of i) the commission in Paragraph 6 or ii) the available Co-op broker fee, but not both.

This agreement shall expire at such time as the Listing Broker's listing agreement, including extensions with the Seller, shall be cancelled or expire.

Time is of the essence:

Bull Realty, Inc. GA # 20209

Listing Broker

By: [Signature]

It's Marketing Manager

Date 10/8/2018

50 Glenlake Pkwy, Ste 600, Atlanta, GA 30328
404-876-1640

Reid Peevey

Co-Listing Broker License #: 333073

By: [Signature]

Randy Reid

It's Broker

Date: 10/8/2018

Address: 2420 Wycon Drive, Suite 301
Waco, TX 76712

Phone: 254-753-1157

Email: randy@reidpeevey.com

Cole Spain, GA # 383371

Agents/Licensee

By: [Signature]

It's Associate, Hospitality Group

Date 10/8/2018

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