

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the “*Agreement*”) is made and dated as of this _____ day of July, 2012, by and between MCKINNEY ECONOMIC DEVELOPMENT CORPORATION, a Texas non-profit corporation (“*Buyer*”), and EMERSON PROCESS MANAGEMENT REGULATOR TECHNOLOGIES, INC., a Delaware corporation (“*Seller*”).

WITNESSETH:

WHEREAS, Seller is the owner of the real estate having an address of 310 East University Drive, McKinney, Texas, as more particularly described on Exhibit A attached hereto and incorporated herein by reference, and Seller is the owner of the buildings, improvements and structures thereon (all being hereinafter collectively referred to as the “*Real Property*”), subject to the liens and other exceptions thereto; and

WHEREAS, Seller is the owner of certain personal property located on and used in connection with the Real Property, which personal property shall be described in a written notice to be delivered to Buyer prior to Closing (such personal property being hereinafter collectively referred to as the “*Personal Property*”), subject to security interests and other exceptions thereto; and

WHEREAS, the Real Property and the Personal Property comprise a facility located in the City of McKinney, County of Collin, State of Texas (the Real Property and the Personal Property being hereinafter sometimes collectively referred to as the “*Property*”); and

WHEREAS, Buyer desires to buy and Seller desires to sell the Property, on the terms and conditions herein set forth; and

WHEREAS, Seller desires to construct a new corporate headquarters (the “*New Facility*”) at Gateway, an approximately 90 acre master-planned development to be developed under a public-private partnership; and

WHEREAS, the City of McKinney (the “*City*”) and Buyer desire to facilitate the corporate relocation of Seller through the grant of certain incentives, as provided for in that certain Chapter 380 Economic Development and Incentive Agreement (the “*380 Agreement*”) pursuant to Chapter 380 of the Texas Local Government Code by and between the City, Buyer and Seller and executed simultaneously herewith.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants of the parties hereinafter expressed, it is hereby agreed as follows:

ARTICLE I

PURCHASE AND SALE

1.1 Agreement to Sell and Purchase. In accordance with and subject to the terms and conditions hereof, on the date of Closing (as hereinafter defined), Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, the Property.

1.2 Purchase Price. The purchase price (the "**Purchase Price**") to be paid to Seller for the sale of the Property to Buyer as provided for herein shall be \$3,074,642, plus a value for the Personal Property to be reasonably agreed upon by Buyer and Seller prior to Closing, which value shall be based upon the current assessed (not rendered) value of such Personal Property; however; only for those specifically identified items of Personal Property to which an assessed value has been specifically designated by the Collin County Central Appraisal District. If no specifically assessed value exists for a specific identified item of Personal Property, Seller and Buyer shall use an appraisal of such items commissioned by a mutually-acceptable third-party appraiser.

Buyer and Seller acknowledge and agree that the Purchase Price shall be allocated among the Real Property and the Personal Property as follows, and that such allocation represents the fair market value of the Real Property and the Personal Property, and that Buyer and Seller shall each use such allocations with respect to any and all federal, state and/or local tax returns relating to the transactions contemplated under this Agreement: Three Million Seventy Four Thousand Six Hundred Forty Two and no/100 Dollars (\$3,074,642) shall be allocated to Real Property and the value determined for the Personal Property pursuant to the immediately preceding grammatical paragraph shall be allocated to Personal Property.

The Purchase Price shall be paid by Buyer, subject to credit, debit and adjustment as hereinafter provided and subject to all the terms and conditions herein contained, as follows:

(a) On the date hereof, Buyer shall deposit as earnest money in escrow the sum of One Hundred Fifty-four Thousand and no/100 Dollars (\$154,000) in cash (such sum, together with any interest thereon, being hereinafter collectively referred to and held as the "**Deposit**"), with First American Title Insurance Company, 6077 Primacy Parkway, Suite 121-B, Memphis, Tennessee 38119, Attn: Rita Bost (being herein sometimes referred to as the "**Title Company**").

The Title Company shall hold the Deposit and make delivery of the Deposit to the party entitled thereto under the terms hereof. Seller may instruct the Title Company to invest the Deposit in such short term, high grade securities, interest bearing bank accounts, bank certificates of deposit or bank repurchase agreements as Seller, in its discretion, deems suitable, and all interest and income thereon shall be added to and shall become a part of the Deposit.

If the sale of the Property is closed by the date fixed therefor (or any extension date provided for by the mutual written consent of the parties hereto), monies held as the Deposit shall be applied (and paid over to the Seller) on the date of Closing. If the sale of the Property is not closed by the date fixed therefor (or any such extension

date) owing to failure of satisfaction of a condition precedent to Buyer's or Seller's obligations, except as otherwise expressly provided herein, the Deposit shall be returned and refunded to Buyer and neither party shall have any further liability hereunder. If the sale of the Property is not closed by the date fixed therefor (or any such extension date) owing to failure of performance by Seller, Buyer shall have only the right and remedy of terminating this Agreement and receiving the prompt return of the Deposit. If the sale of the Property is not closed by the date fixed therefor (or any such extension date) owing to failure of performance by Buyer, Seller shall have only the right and remedy of either (A) terminating this Agreement, at which time the Deposit shall be forfeited by Buyer and the sum thereof shall go to Seller as liquidated damages (Buyer hereby releasing all claim to such sum), it being agreed that Seller's damages in the event of such failure of performance are difficult to ascertain, that such proceeds represent the parties' best current estimate of such damages, and that retention of the Deposit by Seller is not intended as a penalty, but as full liquidated damages; or (B) enforcing specific performance of this Agreement. Notwithstanding anything to the contrary contained herein, in the event Buyer breaches any indemnity contained in this Agreement which survives termination of this Agreement and/or Closing pursuant to the terms of this Agreement, including, without limitation, Section 6.2, the liquidated damages provisions set forth herein shall not apply with respect thereto, and Seller shall have all rights and remedies available at law or in equity with respect to such indemnity.

If Buyer fails to timely deposit any portion of the Deposit in accordance with the terms hereof, then Seller may, at its option, elect to terminate this Agreement and Seller shall have no liability to Buyer hereunder and any portion of the Deposit theretofore deposited with the Title Company shall be forfeited by Buyer and the sum thereof shall go to Seller as partial damages (Buyer hereby releasing all claim to such sum) for a portion of the lost opportunity costs and transaction expenses incurred by Seller (without prejudice to other rights or remedies of Seller at law or in equity, including, without limitation, specific performance).

(b) Buyer shall, on the date of Closing, pay the Purchase Price, subject to credit for application of the amount of the Deposit paid to Seller as provided in subsection (a) of this Section 1.2 and subject to credit and adjustment as provided in Section 1.3 hereof, which shall be paid to Seller by the wire transfer of good, current, immediately available funds and which Buyer shall cause to be received by Seller on or before 4:00 p.m. (Central Standard Time) on the date of Closing.

1.3 Adjustments. The following items shall be credited, debited and otherwise adjusted, and the resulting calculation shall be an adjustment to the Purchase Price payable at Closing pursuant to Section 1.2(b) hereof (where appropriate, such adjustments shall be made on the basis of a year of 12 months, 30 days to the month, Seller to have the last day, unless otherwise provided):

(a) General real and personal property taxes (state, county, municipal, school and fire district) for the then current tax fiscal year based upon the latest available tax bills or assessment information, whether for that year or the preceding year.

(b) Special taxes or assessments, if any, upon the Property assessed or becoming a lien prior to the date hereof (but only a pro rata share of the then current installment of such special taxes or assessment, if any, shall be charged as a credit against the Purchase Price, Buyer agreeing to assume all liability, if any, for future installments and deferred payments).

(c) Seller shall be responsible for all electricity, water, sewer, gas, telephone and other utility charges accruing on or before the date of Closing, and Buyer shall be responsible for all liability for such utility charges accruing after the date of Closing. Seller's utility company deposits, if any, shall not be assigned and Buyer shall post its own deposits with utility companies, if required to do so by such companies. Buyer shall bear sole responsibility for opening its own new accounts with utilities as of the date of Closing, if Buyer shall so desire, and Buyer shall not have the right to utilize the accounts of Seller, which Seller intends to cause to be closed or otherwise discontinued as of the end of the date immediately preceding the date of Closing.

In the event, on the date of Closing, the precise figures necessary for any of the foregoing adjustments are not capable of determination, the adjustments shall be made on the basis of the good faith estimates of Buyer and Seller (using the most recent currently available information) and final adjustments shall be made promptly after precise figures are determined or available. In addition, certain costs incidental hereto and to the transactions contemplated hereby shall be borne such that at (or prior to) Closing, Buyer shall pay all recording fees and costs, all survey costs, all title commitment and title insurance premiums other than for the base title insurance premium as set forth below, all mortgage taxes or intangible taxes, and all transfer taxes or revenue stamps incidental to the recordation of the Special Warranty Deed, any mortgage, or otherwise. Buyer shall also pay, and indemnify and hold Seller harmless in respect of, any "roll back" in, or other redetermination of, taxes (including any interest or penalty thereon or associated therewith) arising as a result of this transaction or by reason of the loss of any exemption from a change in use of the Property, which obligation shall survive Closing. Seller shall pay the base title insurance premium of the owner's policy of title insurance obtained by Buyer at the Closing with respect to the Property (in accordance with the applicable title insurance premium rate schedule established by the Texas Department of Insurance). Buyer and Seller shall each pay one half of the escrow fees, if any, charged by the Title Company.

Except as expressly provided in this Section 1.3 or as expressly provided elsewhere in this Agreement, Buyer and Seller shall pay their own respective costs and expenses, including attorneys' fees, incidental to this Agreement and the transactions contemplated hereby.

1.4 Possession. Seller shall transfer possession of the Property to Buyer on the date of Closing, subject to the Permitted Exceptions (as hereinafter defined).

1.5 Closing. The closing (herein referred to as the "**Closing**") of the transactions contemplated hereby shall be on the date 30 days after Seller so directs in writing (but in no event prior to the date of Substantial Completion (as defined in the 380 Agreement) with respect to the New Facility), between the hours of 9 a.m. and 4 p.m. (Central Standard Time) on said date. The Closing shall take place through escrow at the offices of the Title Company.

1.6 Documents at Closing.

(a) On the date of Closing, Seller shall execute and deliver or cause to be delivered to Buyer, the following documents:

(i) Special Warranty Deed, transferring and conveying to Buyer title to the Real Property (Seller's record title to govern for purposes of the legal description, but Seller will provide an executed deed without warranty of any kind and without liability to Seller with respect to Buyer's surveyed legal description upon request), subject to the lien of general real estate taxes for the then current tax fiscal year, and those easements, restrictions, conditions, and other exceptions described on Exhibit B attached hereto and incorporated herein by reference ("**Permitted Exceptions**"), which Special Warranty Deed shall be in the form attached hereto as Exhibit D.

(ii) A standard form Seller's affidavit, against mechanics liens and against parties in possession, and such other documents, if any, as may be required by the Title Company, on forms customarily used by the Title Company and reasonably satisfactory to Seller, in order to issue an owner's policy of title insurance.

(iii) A wastewater transfer document with respect to the Property in form required by the applicable governmental authority, if applicable.

(iv) An affidavit from Seller, in form reasonably satisfactory to Buyer, affirming that Seller is not a foreign person under the Foreign Investment in Real Property Tax Act of 1980, as amended, and that no taxes or withholding shall be assessed or applied to Buyer in connection with the Closing and the transactions contemplated hereby.

(b) On the date of Closing, Buyer and Seller shall execute and deliver to one another counterpart originals of the following:

(i) Bill of Sale, transferring and conveying to Buyer all right, title, and interest of Seller, if any, to the Personal Property, which Bill of Sale shall be in the form attached hereto as Exhibit E.

(ii) Quit Claim Assignment of Warranties and Intangibles in the form attached hereto as Exhibit F.

(iii) Closing Statements.

(iv) An agreement (to be recorded in the applicable real property records) evidencing the agreements of the parties set forth in Section 8.4(f), which agreement Buyer shall cause to be prior and paramount to all deeds of trust, mortgages and other liens.

1.7 Marketing and Offers By Third Parties. Both Seller and Buyer shall be permitted, at their option, to actively market the Property for sale to one or more prospective third party buyers (each a “*Prospective Buyer*”) during the term of this Agreement. If, during the term of this Agreement, either Seller or Buyer identifies a Prospective Buyer or receives an offer from a Prospective Buyer for the purchase and sale of the Property, such party shall notify the other of such Prospective Buyer, and Seller shall negotiate in good faith with the Prospective Buyer regarding the terms of a written agreement for the purchase and sale of the Property (a “*Prospective Buyer Agreement*”). Any and all terms of such a Prospective Buyer Agreement shall be satisfactory to Seller in Seller’s sole and absolute discretion. Only following the satisfaction or waiver of those conditions provided in Sections 4.1(a) – (c) hereunder shall Seller enter into a Prospective Buyer Agreement. In the event a Prospective Buyer Agreement is executed by Seller and a Prospective Buyer, this Agreement shall remain in effect as a “backup contract” until the purchase and sale of the Property is closed under such a Prospective Buyer Agreement. If for any reason the transaction contemplated under such Prospective Buyer Agreement fails to close, Buyer shall remain obligated to purchase the Property pursuant to the terms of this Agreement. Upon the closing of any such Prospective Buyer Agreement, this Agreement shall automatically terminate, and Buyer and Seller shall have no further obligations under this Agreement (other than any liability of Buyer pursuant to Section 6.2 hereof), including, without limitation, Buyer’s obligation to pay any Purchase Price to Seller.

ARTICLE II

REPRESENTATIONS AND WARRANTIES OF SELLER

Seller makes the following representations and warranties, which representations and warranties are true and correct on the date hereof, and which representations and warranties shall survive the Closing for a period of one year from the date thereof.

2.1 Corporate Authority. With respect to Seller and its business, Seller represents and warrants, in particular, that:

(a) Seller is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware.

(b) Seller has all necessary power and authority to own, use and transfer its properties (including the Property) and to transact the business in which it is engaged, and has full power and authority to enter into this Agreement, to execute and deliver the documents required of Seller herein, and to perform its obligations hereunder.

(c) Seller is duly authorized to execute, deliver and perform this Agreement and all documents and instruments and transactions contemplated hereby or incidental hereto.

(d) The individual executing this Agreement on behalf of Seller is authorized to do so and, upon executing this Agreement, this Agreement shall be binding and enforceable upon Seller in accordance with its terms.

2.2 Commissions. Seller has dealt with no broker, finder or any other person, in connection with the sale of or the negotiation of the sale of the Property that might give rise to any claim for commission against Buyer or lien or claim against the Property.

2.3 Litigation. To Seller's actual knowledge, there are no claims, actions, suits, condemnation actions or other proceedings pending or, threatened by any entity against Seller or the Property.

2.4 No Violations of Laws. To Seller's actual knowledge, Seller is not aware of any current violations of any applicable federal, state and local laws, ordinances, codes, regulations, rulings, orders, case law and other legal requirements ("**Laws**") affecting the Property, except as previously disclosed by Seller to Buyer in writing or disclosed in the Environmental Reports (as hereinafter defined).

2.5 No Option. To Seller's actual knowledge, Seller has not granted any options or rights of first refusal to purchase with respect to the Property.

2.6 Tenancies. There are no tenancies or occupancies affecting the Property or persons in possession of any part thereof which will not be terminated on or before Closing. There are no persons or entities with whom Seller or its agents have negotiated with regard to prospective leases of the Property that in any manner might give rise to a claim by such persons or entities against Seller or the Property.

2.7 Operating Agreements. There are no service, supply, maintenance, leasing or management agreements affecting the Property or the operation of any part thereof which will be binding upon the Property after Closing.

2.8 Environmental. To Seller's actual knowledge, and except as previously disclosed to Buyer or disclosed in the environmental reports to be provided to Buyer in accordance with Section 5.4 of this Agreement (collectively, the "**Environmental Reports**"), the Property has been and is in compliance in all material respects with all applicable environmental laws, and there has been no Release (as hereinafter defined) of Hazardous Materials (as hereinafter defined) at the Property.

As used herein and throughout this Agreement, references to the "knowledge" of Seller shall refer to the actual knowledge of Steve Clarke, Director of Environmental Affairs and Real Estate ("**Clarke**"), and shall not be construed, by imputation or otherwise, to refer to the knowledge of Seller, or any affiliate, to any current or former property manager, or to any other current or former officer, agent, partner, manager, representative, or employee of Seller or any affiliate thereof, or to impose upon Clarke any duty to investigate the matter to which such actual knowledge, or the absence thereof, pertains.

ARTICLE III

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer makes the following representations and warranties, which representations and warranties are true and correct on the date hereof and will be true and correct on the date of

Closing, and which representations and warranties shall survive the Closing for a period of one year from the date thereof.

3.1 Corporate Authority. With respect to Buyer and its business, Buyer represents and warrants, in particular, that:

(a) Buyer is a non-profit corporation duly organized, validly existing and in good standing under the laws of the State of Texas.

(b) Buyer, acting through its duly empowered and authorized officers, has all necessary power and authority to own and use its properties and to transact the business in which it is engaged, and has full power and authority to enter into this Agreement, to execute and deliver the documents and instruments required of Buyer herein, and to perform its obligations hereunder.

(c) Buyer is duly authorized to execute and deliver, acting through its duly empowered and authorized officers, and perform this Agreement and all documents and instruments and transactions contemplated hereby or incidental hereto.

(d) The individual executing this Agreement on behalf of Buyer is authorized to do so and, upon executing this Agreement, this Agreement shall be binding and enforceable against Buyer in accordance with its terms.

3.2 Commissions. Buyer has dealt with no broker, finder or any other person, in connection with the purchase of or the negotiation of the purchase of the Property that might give rise to any claim for commission against Seller or lien or claim against the Property.

ARTICLE IV

CONDITIONS TO OBLIGATIONS

4.1 Conditions to the Buyer's Obligations. The obligations of Buyer to consummate the transactions provided for in this Agreement shall be subject to the satisfaction of each of the following conditions on or before the dates specified, subject to the right of Buyer to expressly waive in writing any one or more of such conditions:

(a) Buyer shall have obtained a commitment (the "***Title Commitment***") in favor of Buyer for a current TLTA owner's policy of title insurance from the Title Company with respect to the Real Property, which Title Commitment shall be in the amount of the Purchase Price, shall show Seller as the owner of the Real Property, shall name Buyer as the insured, and shall include copies of all documents supporting exceptions ("***Exceptions***") set forth in the Title Commitment and copies of all documents from which any requirements set forth in the Title Commitment arise. Buyer agrees to promptly obtain the Title Commitment (the cost of which shall be borne by the parties in accordance with Section 1.3 hereof), together with copies of all exceptions referred to thereon (and Buyer agrees to furnish Seller with copies thereof promptly upon receipt). Buyer agrees to review and approve the Title Commitment and the Exceptions shown thereon (or disapprove the same and thereby terminate this Agreement) on or

before July 16, 2012 (the “**Due Diligence Date**”) (Buyer hereby agreeing that it shall not disapprove, as Exceptions, the lien of general real estate taxes for the current tax fiscal year); provided, however, that in the event Buyer shall disapprove the status of title as shown on the Title Commitment or any Exceptions referred to thereon, Seller may, on or before the date of Closing, at its own expense and effort, cure such status of title or cause to be released of record or removed (by endorsement) from the Title Commitment such disapproved Exceptions, whereupon this condition shall not be deemed unsatisfied by reason of Buyer's disapproval of such status of title or such Exceptions. Buyer shall be deemed to have approved the Title Commitment and all Exceptions listed in the Title Commitment, other than any Exceptions that Buyer expressly objects to in writing on or before the Due Diligence Date.

(b) Buyer shall have completed its inspection of all aspects of the Property on or before the Due Diligence Date, including without limitation a physical inspection, testing and engineering report and analysis with respect to the Property, reflecting the physical condition of all improvements, equipment, plumbing, electrical systems, fixtures, inventory and personal property comprising the Property, and the condition of the Real Property. Buyer agrees to obtain such report and analysis at Buyer's expense, and to furnish Seller with a copy thereof immediately upon receipt. In the event Buyer shall disapprove any matter relating to the Property, including without limitation any title matters, discovered prior to the Due Diligence Date, Buyer may in its sole discretion, on or before the Due Diligence Date, terminate this Agreement by sending written notice of same to Seller. Notwithstanding anything to the contrary set forth in this Section 4.1(b), the parties agree that Section 8.4(b) shall govern and control with respect to any access, inspections, or testing to be conducted by Buyer with respect to the environmental condition of the Property and/or its compliance with Environmental Laws (as hereinafter defined).

(c) Buyer shall have reviewed and approved an “as built” survey of the Real Property bearing a reasonably current certification date, which survey shall verify the location of the Real Property and shall show the location of improvements and easements. If Buyer fails to obtain such survey on or before the Due Diligence Date, this condition precedent shall be conclusively deemed satisfied. Buyer agrees to review and approve such survey (or disapprove the same and thereby terminate this Agreement) on or before the Due Diligence Date.

(d) Title Insurance. The Title Company shall be unconditionally committed to issuing at Closing a title policy in the amount of the Purchase Price subject only to those Exceptions approved or deemed approved by Buyer as described in Sections 4.1(a) and 5.3.

(e) Material Adverse Change. No Material Adverse Change with respect to the value of the Real Property shall have occurred, since the Due Diligence Date, other than changes as may be required with respect to the TCEQ Remediation. As used herein with respect to the value of the Real Property, a “**Material Adverse Change**” shall mean a change in the value of all or part of the Real Property with an adverse impact that is equal to or greater than \$100,000, as reasonably determined by Buyer.

Buyer shall have the right to enter the Property at times reasonably satisfactory to Seller and Buyer and following reasonable advance notice to Seller commencing on the date that is sixty (60) days prior to Closing for purposes of verifying the satisfaction or failure of the conditions precedent described in this Section 4.1(e).

(f) Satisfaction of 380 Conditions. Seller shall have Substantially Completed (as defined in the 380 Agreement) construction of the New Facility on or before the Required Final Completion Date (as defined in and as such date may be extended by the terms of the 380 Agreement).

4.2 Conditions to the Seller's Obligations. The obligations of Seller to consummate the transactions provided for in this Agreement shall be subject to the satisfaction of each of the following conditions on or before the dates specified, subject to the right of Seller to waive any one or more of such conditions:

(a) Buyer shall have, on or before the date of Closing, performed all of its covenants, obligations and agreements under this Agreement in all material respects.

(b) Seller shall have, on or before the date of Closing, fulfilled all municipal and state requirements applicable to the sale of real property in Texas.

(c) Seller shall have, on or before the date of Closing, closed on the purchase of the New Facility and shall have Substantially Completed (as defined in the 380 Agreement) construction of the New Facility.

4.3 Failure of Satisfaction of Conditions.

(a) In the event that any one or more of the matters referred to in each of the subsections of Section 4.1 has not been reviewed and approved and the condition precedent set forth in each such subsection thereby satisfied on or before the date of Closing (or, if earlier, the date for satisfaction thereof) for any reason other than owing to a failure of performance by Buyer, Buyer may, at its option, elect to terminate this Agreement and, except as otherwise expressly provided herein, the parties shall have no further liability to one another hereunder. In the event that on or prior to the date of Closing (or, if earlier, the date for satisfaction thereof) any such condition precedent is not expressly designated as satisfied or unsatisfied in writing by Buyer, then such condition precedent shall be conclusively deemed satisfied.

(b) In the event that any one or more of the matters referred to in each of the subsections of Section 4.2 has not been reviewed and approved and the condition precedent set forth in each such subsection thereby satisfied on or before the date of Closing (or, if earlier, the date for satisfaction thereof) for any reason other than owing to a failure of performance by Seller, Seller may, at its option, elect to terminate this Agreement and, except as otherwise expressly provided herein, the parties shall have no further liability to one another hereunder. In the event that on or prior to the date of Closing (or, if earlier, the date for satisfaction thereof) any such condition precedent is not expressly designated as satisfied or unsatisfied in writing by Seller, then such condition precedent shall be conclusively deemed satisfied.

ARTICLE V

COVENANTS OF SELLER

Seller covenants and agrees that from and after the date of this Agreement and until the date of Closing:

5.1 Operation of Property. Seller shall exercise reasonable efforts to maintain the buildings and improvements that comprise or that are upon the Property in substantially the same condition and repair as of the date hereof, normal wear and tear and casualty and/or condemnation damage excepted and with no substantial alterations, except as may be required with respect to the TCEQ Remediation (as later defined herein).

5.2 Insurance of Property. Seller will cause the Property to be insured in accordance with its current insurance program.

5.3 No Liens or Encumbrances. Except as permitted in connection with TCEQ Remediation in accordance with Section 8.4 below, Seller agrees that it shall not voluntarily encumber the Property with any liens or encumbrances against the Property arising subsequent to the date hereof that shall be binding upon the Property subsequent to Closing without the written approval of Buyer, which approval shall not be unreasonably withheld.

5.4 No Leases or Contracts. Seller shall not: (i) enter into any leases affecting all or any portion of the Property, (ii) enter into any service, supply or maintenance contracts pertaining to the operation of the Property that will be binding upon Buyer subsequent to Closing, or (iii) construct or install or contract for the construction or installation of any improvements; without, in each instance, obtaining the prior written consent of Buyer, which consent shall not be unreasonably withheld.

5.5 Seller's Disclosures. Seller, within ten (10) business days after the date hereof, shall exercise reasonable efforts to deliver and/or otherwise make available to Buyer complete and legible copies of all surveys, investigative reports, title commitments, and architectural plans in Seller's possession or control which relate to the Property or to the condition, use, operation, occupancy and/or enjoyment thereof (excluding, however, environmental reports, which are described in the next succeeding grammatical sentence). Seller, within ten (10) business days after the date hereof, shall provide Buyer with copies of all final environmental reports, studies and investigations in Seller's possession or control relating to any Releases or Enforcement Actions or Remedial Actions associated with the Property (collectively, the "***Environmental Disclosures***").

ARTICLE VI

COVENANTS OF BUYER

6.1 Post Termination Covenants. Buyer covenants and agrees that in the event Closing does not occur due to the failure of a condition precedent to Buyer's or Seller's obligations, then, at the option and written request of Seller, Buyer will transfer to Seller copies of all surveys, reports, and the like in the possession of Buyer and submitted to Buyer in the course of the inspections and evaluations of the Property, at Buyer's cost of reproduction and delivery.

6.2 Restoration of Property. Buyer shall, in connection with its studies and investigations of the Property contemplated hereunder, promptly restore the Property to its condition existing immediately prior to such studies and investigations. Buyer hereby agrees, to the maximum extent permitted under applicable laws, rules and regulations, to indemnify, defend and hold Seller and the Property free and harmless from and against any cost, expense, charge, lien, action or judgment, as well as any claim of a right to any such cost, expense, charge, lien, action or judgment arising directly or indirectly from any act or omission of Buyer, Buyer's agents or contractors, or any services, labor, supplies or materials provided or performed by surveyors, engineers, architects and others making the inspections and tests, and from and against any personal injury and property damage caused by the act or neglect of Buyer or any of its agents, or independent contractors. This indemnification shall survive the termination of this Agreement and shall survive the Closing of the transactions described in this Agreement. Buyer, or such person or entity actually doing any work contemplated hereunder shall secure and maintain, at Buyer's or such other person or entity's sole cost and expense, the following policies of insurance: (i) comprehensive public liability and property damage insurance, with limits of \$1,000,000 for bodily injury to, or death of, any one person, \$2,000,000 for bodily injury to, or death of, more than one person on an occurrence basis, property damage insurance with limits of \$1,000,000 for each accident, and \$1,000,000 policy limit for aggregate operations on an occurrence basis, (ii) comprehensive automobile liability insurance with limits of \$1,000,000 for injury to, or death of, any one person, \$2,000,000 for bodily injury to, or death of, more than one person, and workers' compensation and employer's liability insurance in accordance with the provisions of Texas law.

ARTICLE VII

CASUALTY; CONDEMNATION

7.1 Casualty. In the event of the damage or destruction of all or any part of the Property, Buyer shall have no right to terminate this Agreement on account thereof, and Seller will assign to Buyer its interest in and to any insurance policies and proceeds thereof payable as a result of such damage or destruction less such portion thereof as shall first be reimbursed to Seller for the reasonable out-of-pocket costs of any restoration work incurred by Seller prior to Closing, and Buyer shall receive at Closing, as a credit against the Purchase Price, an amount equal to any uninsured loss, by reason of deductible or otherwise, relating to such damage or destruction. Seller shall not, in any event, be obligated to effect any repair, replacement, and/or restoration, but may do so at its option.

7.2 Condemnation. In the event of the taking of all or any part of the Property prior to Closing, by eminent domain or condemnation, Buyer shall have no right to terminate this Agreement on account thereof, and Seller will assign to Buyer its interest in and to any award and proceeds thereof payable as a result of such taking.

7.3 Uniform Vendor and Purchaser Risk Act. The terms and conditions of this Article VII shall supersede and supplant any and all rights and obligations of either party under the Uniform Vendor and Purchaser Risk Act, if enacted and in effect in Texas.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

8.1 Binding Agreement. This Agreement shall be binding on and shall inure to the benefit of the parties named herein and to their respective heirs, administrators, executors, personal representatives, successors and assigns.

8.2 Assignment. Buyer may not assign its rights and interests hereunder without the prior written consent of Seller, other than to an Affiliate (as hereinafter defined) of Buyer, provided such assignment, in form and substance, shall (i) be reasonably satisfactory to Seller, (ii) provide for assignee's assumption of all Buyer's obligations hereunder, and (iii) not release McKinney Economic Development Corporation from any of its obligations hereunder. Buyer shall notify Seller of an assignment to any Affiliate of Buyer. Seller may not assign its rights and interests hereunder without the prior written consent of Buyer.

8.3 Notices. All notices, requests, demands and other communications hereunder shall be deemed to have been duly given if the same shall be in writing and shall be delivered personally (which shall include delivery by national overnight courier service) or sent by registered or certified mail, postage pre paid, and addressed as set forth below:

(a) If to Seller:

Mr. Stephen L. Clarke
Director - Environmental Affairs and Real Estate
Emerson Electric Co.
8000 West Florissant Avenue
St. Louis, MO 63136

With a copy to:

Bryan Cave LLP
One Metropolitan Square
Suite 3600
St. Louis, MO 63102
Attention: James G. Buell, Esq.

If to Buyer:

McKinney Economic Development Corporation
321 N. Central Expressway, Suite 200
McKinney, Texas 75070
Attention: Keith Clifton, Board Chairman

With a copy to:

Brown & Hofmeister, L.L.P.
740 East Campbell Road, Suite 800
Richardson, Texas 75081
Attention: Mark Houser, Esq.

Any party may change the address to which notices are to be addressed by giving the other parties notice in the manner herein set forth.

8.4 Environmental Review.

(a) The following defined terms used in this Section 8.4 shall have the following meanings:

“Hazardous Materials” include: (i) oil or other petroleum products, (ii) “hazardous wastes,” as defined by the Resource Conservation and Recovery Act (RCRA), 42 U.S.C. § 6901 et seq., or similar state or local law, ordinance, regulation or order, (iii) “hazardous substances,” as defined by the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended (CERCLA), 42 U.S.C. § 9601 et seq., or similar state or local law, ordinance, regulation or order, (iv) “hazardous materials,” as defined by the Hazardous Materials Transportation Act (HMTA), 49 U.S.C. § 5102, or similar state or local law, ordinance, regulation or order, (v) radioactive materials subject to the Atomic Energy Act (AEA), 42 U.S.C. § 2011 et seq., or similar state or local law, ordinance, regulation or order, and (vi) any other pollutant, contaminant, chemical, or substance whose presence creates or could create a hazard to health or the environment or a violation of any federal, state or local Environmental Law.

“Environmental Liability” means any and all liability, claim, demand, obligation, cause of action, accusation, allegation, order, violation, damage, loss, cost, expense, injury, judgment, penalty, or fine alleged by any third party (including, without limitation, any private party or governmental entity), arising out of, relating to, or resulting from, directly or indirectly, in whole or in part: (i) the presence, generation, transport, disposal, treatment, storage or Release of Hazardous Materials, (ii) the violation or alleged violation of any Environmental Law, or (iii) any Enforcement or Remedial Action. This liability includes any cost of removing or disposing of any Hazardous Materials, any cost of enforcement, cost of investigation and/or remedial action, and any other cost or

expense whatsoever, including, without limitation, reasonable attorneys', accountants', engineers', and consultants' fees and disbursements, interest, and medical expenses.

“Environmental Law” means any past, present, or future federal, state, or local laws, ordinances, regulations, judgments, and orders and the common law, including the law of strict liability and the law of abnormally dangerous activities, relating to environmental matters, including, without limitation, provisions pertaining to or regulating air pollution, water pollution, noise control, wetlands, watercourses, wildlife, Hazardous Materials, or any other activities or conditions which impact or relate to the environment or nature.

“Enforcement or Remedial Actions” include any step taken by any person or entity (i) to cleanup, remedy, or remove any Release of Hazardous Materials, or (ii) to enforce compliance with or to collect or impose penalties, fines, or other sanctions provided by any Environmental Law.

“Release” includes any and all releasing, spilling, leaking, migrating (from or to), pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, disposing, dumping, and any other means by which any Hazardous Material or other substance may be introduced into or travel through the environment (i.e., the soils and/or groundwater).

(b) At Buyer's sole cost and expense, Buyer may, with Seller's prior written consent, which consent shall not be unreasonably withheld, on or before the Due Diligence Date, inspect and survey the Property and perform tests and analyses of any kind relating to the Property's physical quality or physical condition at a time mutually convenient to Seller and Buyer. At its option and at the same time, Seller may perform similar tests and analyses including, but not limited to, the taking of split samples with Buyer.

(c) Except as expressly provided in Section 2.8, Seller expressly disclaims any warranties as to: (i) the presence or Release of Hazardous Materials on, in, under, or adjacent to the Property, (ii) the Property's compliance with Environmental Laws, and (iii) any potential Environmental Liability associated with the Property or any activities conducted on the Property.

(d) Subject to Seller's representations and warranties set forth in Section 2.8, Buyer, for itself, its partners or shareholders, all persons or entities that control, are controlled by or under common control with Buyer and its partners or shareholders (each, an ***“Affiliate”***), and all of their respective successors and assigns, expressly waives any and all rights against Seller pertaining to any Environmental Liability or pursuant to any Environmental Law, including, without limitation, any claim alleged under CERCLA.

(e) **[Intentionally omitted]**

(f) Seller covenants and agrees that Seller shall, after the Closing, at its cost, remediate certain identified contamination on the Property, which identified contamination is described on Exhibit C attached hereto and incorporated herein by reference (the “**Identified Contamination**”), pursuant to the requirements of the Texas Voluntary Cleanup Program (the “**Program**”), if and to the extent required by the Texas Commission on Environmental Quality (“**TCEQ**”). Any investigation or remediation, including testing, monitoring, inspecting and maintaining, required by TCEQ pursuant to the Program to investigate or remediate the Identified Contamination (but no other contamination) is hereinafter collectively referred to as the “**TCEQ Remediation**.” In the event (x) any contamination other than the Identified Contamination is discovered at the Property by any party after the date of Closing (“**Post-Closing Discovery**”) and/or (y) any Hazardous Materials shall be Released in, on or under the Property on or after the Closing (“**Post-Closing Release**”), and the TCEQ requires remediation of such Post-Closing Discovery and/or Post-Closing Release prior to the issuance of a Certificate of Completion (as defined below), Buyer covenants and agrees to diligently investigate and remediate, to the satisfaction of the TCEQ, such Post-Closing Discovery and/or Post-Closing Release, at Buyer’s sole expense, so as to permit the TCEQ to promptly issue a Certificate of Completion, a no further action letter, or other equivalent thereof. Buyer further covenants and agrees to promptly reimburse Seller for reasonable increased costs of the TCEQ Remediation resulting from any Post-Closing Discovery and/or Post-Closing Release (*i.e.* incremental costs Seller would not have incurred but for the Post-Closing Discovery and/or Post-Closing Release). Seller shall not bear any responsibility or liability whatsoever for any other Enforcement or Remedial Actions other than the TCEQ Remediation, including, but not limited to, any remediation required with respect to any contamination other than the Identified Contamination.

The TCEQ Remediation shall be deemed to be completed upon the issuance of written evidence from the TCEQ that the TCEQ Remediation has been completed to the satisfaction of the TCEQ (the “**Certificate of Completion**”).

Buyer shall, from and after the Closing, provide Seller and Seller’s agents and the TCEQ and its agents access on, over, across and under the Property, including, without limitation, access to any structures or buildings thereon, for the purpose of performing the work contemplated under this Section 8.4(f), and Buyer hereby consents to and agrees to permit the performance of such work (it being understood and agreed that Buyer shall not allow any person or entity, including, without limitation, Buyer and any tenants and/or occupants of the Property or any portion thereof to interfere with the performance of such work, including, without limitation, any inspections or investigations of the Property and/or the performance and/or maintenance of all systems, monitoring wells and the like in connection therewith), and Buyer agrees to promptly reimburse Seller for any incremental costs and expenses incurred by Seller in connection with Buyer’s failure to provide access to the Property as required hereunder. Without limiting the generality of the foregoing, in the event that Seller has commenced an investigative, remedial, or other action with respect to the Property and/or the TCEQ Remediation and Buyer decides to alter or permit the alteration of any portion of the Property and/or any improvement thereon, Buyer agrees to reimburse Seller for any incremental costs and expenses incurred by Seller arising from or relating to such alteration.

In connection with the performance of the TCEQ Remediation, Buyer and Seller agree that (i) the TCEQ Remediation shall be performed in accordance with the least stringent standards acceptable to the TCEQ, (ii) Seller may, from time to time, amend any work and/or cleanup plans with respect to the TCEQ Remediation, and Buyer hereby consents to and agrees to permit the performance of the work contemplated thereunder, and (iii) upon request by Seller, a deed restriction, groundwater and/or use restriction (including, without limitation, restricting the Property to non-residential uses), engineering controls with respect to existing or new paved surfaces and/or soil cover, the building foundation, the building floor or otherwise, institutional controls and/or similar restrictions and agreements with respect to the Property shall be filed and/or recorded with the county clerk or other appropriate municipal or governmental authority, and Buyer shall cause any and all such filed and/or recorded documents to be senior and paramount to the lien of any deeds of trust, mortgages or other liens affecting the Property. Buyer shall comply with any such deed restrictions, institutional controls, engineering controls and the like, as well as any TCEQ requirements and applicable laws pertaining thereto.

(g) The provisions of this Section 8.4 shall survive the termination of this Agreement for any reason and shall survive the Closing of the transactions contemplated herein.

8.5 Governing Law. This Agreement shall be construed and interpreted according to the laws of the State of Texas.

8.6 Time of the Essence. Time is of the essence with respect to each and every provision of this Agreement.

8.7 Performance on Business Days. If any date for the occurrence of an event or act under this Agreement falls on a Saturday or Sunday or legal holiday in the State of Texas, then the time for the occurrence of such event or act shall be extended to the next succeeding business day.

8.8 Entire Agreement. This Agreement, together with all the Exhibits attached hereto and incorporated by reference herein, constitutes the entire undertaking between the parties hereto, and supersedes any and all prior agreements, arrangements and understandings between the parties.

8.9 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall constitute an original.

8.10 AS IS.

(a) **EXCEPT AS EXPRESSLY PROVIDED IN ARTICLE II HEREOF: (I) IT IS EXPRESSLY ACKNOWLEDGED AND AGREED BY BUYER THAT NO REPRESENTATIONS OR WARRANTIES OF ANY KIND HAVE BEEN MADE BY SELLER OR SELLER'S AGENTS OR CONSULTANTS TO BUYER OR TO THE AGENTS OR CONSULTANTS OF BUYER WITH RESPECT TO THE PROPERTY; AND (II) ANY STATEMENTS WHATSOEVER MADE BY SELLER OR SELLER'S**

AGENTS OR CONSULTANTS TO BUYER OR TO BUYER'S AGENTS OR CONSULTANTS OUTSIDE OF ARTICLE II ARE NOT MATERIAL AND HAVE NOT BEEN RELIED UPON BY BUYER. WITHOUT LIMITING THE GENERALITY OF THIS ACKNOWLEDGMENT AND AGREEMENT, IT IS SPECIFICALLY ACKNOWLEDGED AND AGREED THAT THE PROPERTY SHALL BE ACCEPTED BY BUYER IN "AS IS", "WHERE IS" CONDITION, "WITH ALL FAULTS".

(b) EXCEPT AS EXPRESLLY PROVIDED IN ARTICLE II HEREOF: (I) SELLER DOES NOT MAKE ANY REPRESENTATIONS AND/OR COVENANTS REGARDING THE CONDITION OF THE PERSONAL PROPERTY AT THIS TIME, AT THE TIME POSSESSION IS TRANSFERRED TO BUYER, OR OTHERWISE, AND SELLER SHALL NOT BE REQUIRED TO MAINTAIN NOR INSURE THE PERSONAL PROPERTY EITHER BEFORE OR AFTER CLOSING; AND (II) BUYER EXPRESSLY ASSUMES ALL RISK OF LOSS OF THE PERSONAL PROPERTY AT ALL TIMES BEFORE AND AFTER THE CLOSING, AND BUYER SHALL HAVE NO RECOURSE OTHER THAN THAT PROVIDED IN THIS AGREEMENT AGAINST SELLER FOR ANY SUCH LOSS; AND (III) SELLER EXPRESSLY DISCLAIMS ANY WARRANTY OF MERCHANTABILITY AND WARRANTY FOR FITNESS FOR A PARTICULAR USE OR ANY OTHER WARRANTY EXPRESSED OR IMPLIED THAT MAY ARISE BY OPERATION OF LAW OR UNDER THE UNIFORM COMMERCIAL CODE OF THE STATE OF TEXAS.

8.11 Confidentiality. Buyer agrees that all of the terms, conditions and other provisions of this Agreement and all surveys, reports and the like, including, without limitation, environmental reports ("*Confidential Information*"), submitted to Buyer in the course of the inspections and evaluations of the Property shall be held in strict confidence, except as required to be disclosed by law, rule, regulation, court order, or any governmental, judicial or regulatory process and except for disclosures to agents, advisors, officers, employees, attorneys and the like on a need-to-know basis, provided such agents, advisors, officers, employees, attorneys and the like shall be advised of the confidential nature of the Confidential Information in accordance with this Agreement. This Section 8.11 shall survive the termination of this Agreement and shall survive the Closing of the transactions contemplated herein.

8.12 No Offer. The submission of this Agreement to Buyer shall not be deemed an offer by Seller to enter into any transaction or to enter into any other relationship with Buyer, whether on the terms contained in this Agreement or on any other terms. This Agreement shall not be binding upon Buyer or Seller nor shall Buyer or Seller have any obligations or liabilities or any rights with respect hereto, unless and until both Buyer and Seller have executed and delivered this Agreement. Until such execution and delivery of this Agreement, Seller may negotiate with other prospective buyers and either Buyer or Seller may terminate all negotiation and discussion of the subject matter of this Agreement without cause or for any reason, without recourse or liability.

8.13 Statutory Notice Provisions.

(a) Notice Regarding Water Districts. Buyer hereby acknowledges that the commitment referenced in Section 4.1(a) hereof may show that the Property is located within certain districts established pursuant to Title 4 of the Texas Water Code, Article III of the Texas Constitution, or Section 59, Article XVI of the Texas Constitution. If the Property is located within any said district, Seller may be obligated to disclose and notify

Buyer of the Property's location within any said district pursuant to, among other statutory provisions, V.T.C.A., Water Code § 49.452 and V.T.C.A., Water Code § 54.812 (collectively, the "**Statutory Notice Requirements**"). Following receipt by Seller of a copy of such commitment, the Buyer and Seller shall, upon Seller's request, promptly amend this Agreement (in form and substance reasonably satisfactory to the parties) to provide appropriate disclosure and notification to the Buyer pursuant to the Statutory Notice Requirements.

(b) Notice Regarding Possible Annexation. If the Property is located outside the limits of a municipality, Seller notifies Buyer under Section 5.011, Texas Property Code, as follows:

The Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the Property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, contact all municipalities located in the general proximity of the Property for further information.

(c) Notice Regarding Possible Liability for Additional Taxes. Seller notifies Buyer under Section 5.010, Texas Property Code, as follows:

If for the current ad valorem tax year the taxable value of the land that is the subject of this contract is determined by a special appraisal method that allows for appraisal of the land at less than its market value, the person to whom the land is transferred may not be allowed to qualify the land for that special appraisal in a subsequent tax year and the land may then be appraised at its full market value. In addition, the transfer of the land or a subsequent change in the use of the land may result in the imposition of an additional tax plus interest as a penalty for the transfer or the change in the use of the land. The taxable value of the land and the applicable method of appraisal for the current tax year is public information and may be obtained from the tax appraisal district established for the county in which the land is located.

(d) Notice Regarding Property Located Seaward of the Gulf Intracoastal Waterway. If the Property or any portion thereof is located seaward of the Gulf Intracoastal Waterway, Seller notifies Buyer under Section 61.025, Texas Natural Resources Code, as follows:

The real property described in this contract is located seaward of the Gulf Intracoastal Waterway to its southernmost point and then seaward of the longitudinal line also known as 97 degrees, 12', 19" which runs southerly to the international boundary from the intersection of the centerline of the Gulf Intracoastal Waterway and the Brownsville Ship Channel. If the property is in close proximity to a beach fronting the Gulf of Mexico, the purchaser is hereby advised that the public has acquired a right of use or easement to or over the area

of any public beach by prescription, dedication, or presumption, or has retained a right by virtue of continuous right in the public since time immemorial, as recognized in law and custom.

The extreme seaward boundary of natural vegetation that spreads continuously inland customarily marks the landward boundary of the public easement. If there is no clearly marked natural vegetation line, the landward boundary of the easement is as provided by Sections 61.016 and 61.017, Natural Resources Code.

State law prohibits any obstruction, barrier, restraint, or interference with the use of the public easement, including the placement of structures seaward of the landward boundary of the easement. **STRUCTURES ERECTED SEAWARD OF THE VEGETATION LINE (OR OTHER APPLICABLE EASEMENT BOUNDARY) OR THAT BECOME SEAWARD OF THE VEGETATION LINE AS A RESULT OF NATURAL PROCESSES SUCH AS SHORELINE EROSION ARE SUBJECT TO A LAWSUIT BY THE STATE OF TEXAS TO REMOVE THE STRUCTURES.**

The purchaser is hereby notified that the purchaser should:

- (1) determine the rate of shoreline erosion in the vicinity of the real property; and
- (2) seek the advice of an attorney or other qualified person before executing this contract or instrument of conveyance as to the relevance of these statutes and facts to the value of the property the purchaser is hereby purchasing or contracting to purchase.

(e) Notice Regarding Coastal Area Property. If the Property or any portion thereof adjoins and/or abuts the tidally influenced waters of the State of Texas, Seller notifies Buyer under Section 33.135, Texas Natural Resources Code, as follows:

- (1) The real property described in and subject to this contract adjoins and shares a common boundary with the tidally influenced submerged lands of the state. The boundary is subject to change and can be determined accurately only by a survey on the ground made by a licensed state land surveyor in accordance with the original grant from the sovereign. The owner of the property described in this contract may gain or lose portions of the tract because of changes in the boundary.
- (2) The seller, transferor, or grantor has no knowledge of any prior fill as it relates to the property described in and subject to this contract.
- (3) State law prohibits the use, encumbrance, construction, or placing of any structure in, on, or over state-owned submerged lands below the applicable tide line, without proper permission.

(4) The purchaser or grantee is hereby advised to seek the advice of an attorney or other qualified person as to the legal nature and effect of the facts set forth in this notice on the property described in and subject to this contract. Information regarding the location of the applicable tide line as to the property described in and subject to this contract may be obtained from the surveying division of the General Land Office in Austin.

(f) Notice Regarding Underground Storage Tanks. If the Property contains an underground storage tank (or tank system), Seller notifies Buyer under Section 334.9 of Title 30 of the Texas Administrative Code, as follows:

The underground storage tank(s) which are included in this conveyance are presumed to be regulated by the Texas Natural Resource Conversation Commission and may be subject to certain registration, compliance, self-certification, and construction notification requirements found in Title 30 Texas Administrative Code, Chapter 334.

8.14 Independent Consideration. At the same time as the deposit of the Deposit is made to Title Company pursuant to Section 1.2 hereof, Buyer shall deliver to Seller in cash by wire transfer of good and immediately available funds or by cashiers or certified check the sum of One Hundred and No/100 Dollars (\$100.00) (the "***Independent Contract Consideration***") which amount has been bargained for and agreed to as consideration for Buyer's right to purchase the Property provided herein, and for Seller's execution and delivery of this Agreement. The Independent Contract Consideration is in addition to and independent of all other consideration provided in this Agreement, and is nonrefundable in all events. Seller and Buyer agree that the payment of the Independent Contract Consideration and the deposit of the Deposit are sufficient consideration to support the Agreement notwithstanding Buyer's right under Section 4.1 to terminate the Agreement.

8.15 Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provisions of this Agreement shall not affect the validity or enforceability of the other provisions hereof.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

“BUYER”

MCKINNEY ECONOMIC DEVELOPMENT
CORPORATION, a Texas non-profit corporation

By: _____
Name:
Title:

“SELLER”

EMERSON PROCESS MANAGEMENT
REGULATOR TECHNOLOGIES, INC.,
a Delaware corporation

By: _____

Name:

Title:

EXHIBIT A

REAL PROPERTY

FIRST TRACT: SITUATED in Collin County, Texas, in the William Davis Survey, Abst. No. 248, in the City of McKinney, and being off the southwest portion of the remaining balance of 30.30 acres tract conveyed as 30.30 acres less 10 tracts, by Ozella Abernathy to the McKinney Industrial Foundation by Deed dated July 13, 1959, and recorded in Vol. 553, page 271, Collin County Deed Records, and described as follows:

BEGINNING at a stake at the southwest corner of a lot conveyed by Ozella Abernathy to the Magnolia Petroleum Co. by Deed dated Oct. 8, 1957, and recorded in Vol. 533, Page 141, Collin County Deed Records;

THENCE NORTH 79 3/4 degrees east with the south line of said lot, 290.0 feet to a corner post at its southeast corner;

THENCE SOUTH 10 1/4 degrees east 314.2 feet with the west line of a tract of 2.43 acres surveyed for said Foundation, to a point in the center of a branch;

THENCE SOUTHWESTERLY with the center of said branch and its meanderings, south 53 1/4 degrees west 48.0 feet;

THENCE NORTH 83 1/4 degrees west 263.5 feet to a point in the east line of Highway No. 75 (Expressway) right of way;

THENCE NORTH 10 1/4 degrees west with the east line of said Highway No. 75 right of way, 272.5 feet to the place of beginning, containing 2.07 acres of land.

SECOND TRACT: SITUATED in Collin County, Texas, in the William Davis Survey, Abst. No. 248, in the City of McKinney, and being off the southern portion of the remaining balance of a 30.30 acre tract conveyed as 30.30 acres less 10 tracts, by Ozella Abernathy, a widow, to the McKinney Industrial Foundation by Deed dated July 13, 1959, and recorded in Vol. 553, Page 271, Collin County Deed Records, and described as follows:

BEGINNING at an iron stake in the west line of the H & T. C. Railroad right of way, at the southeast corner of a tract of 6.95 acres surveyed for the McKinney Industrial Foundation, from which stake the northeast corner of the tract conveyed by Ozella Abernathy, to said Foundation bears north 15 degrees east 362.0 feet;

THENCE SOUTH 15 degrees west 158.0 feet to a point in the center of a branch at the original southeast corner of said 30.30 acres;

THENCE WESTERLY up stream with the meanderings of said branch, in its center, as follows:

NORTH 73 1/4 degrees west 57.2 feet; NORTH 30 1/2 degrees west 86.0 feet; NORTH 13 1/4 degrees east 70.0 feet; NORTH 75 degrees west, 115.0 feet; SOUTH 24 degrees west 100.00 feet; NORTH 49 1/2 degrees west 100.0 feet; NORTH 71 3/4 degrees west 92.0 feet; SOUTH 33 1/4 degrees west 90.0 feet to a point in the center of said branch, the most easterly southeast corner of a tract of 2.07 acres surveyed for said Foundation;

THENCE NORTH 10 1/4 degrees west at 314.2 feet a fence corner post at the northeast corner of said 2.07 acres, in all 399.8 feet to an iron stake under fence at the most southerly southwest corner of a tract of 6.95 acres surveyed for said Foundation;

THENCE SOUTH 57 1/4 degrees East 696.6 feet with the south line of said 6.95 acres, to the place of beginning, containing 2.43 acres of land.

THIRD TRACT: SITUATED in Collin County, Texas, in the William Davis Survey, Abst. No. 248, in the City of McKinney, and being off of the northern portion of the remaining balance of a 30.30 acre tract conveyed as 30.30 acres less 10 tracts, by Ozella Abernathy, a widow, to the McKinney Industrial Foundation by Deed dated July 13, 1959, and recorded in Vol. 554, page 271, Collin County Deed Records, and described as follows:

BEGINNING at an iron stake in the south line of Highway No. 24 right of way and in the west line of the H & T C Railroad right of way;

THENCE SOUTH 15 degrees west with said railroad west line, 362.0 feet to an iron stake;

THENCE NORTH 57 1/4 degrees west 696.6 feet to an iron stake in the east line of the Magnolia Petroleum Company property;

THENCE NORTH 10 1/4 degrees west with said east line and the east line of the Dr. J. C. Erwin property, 364.6 feet to an iron stake at the northeast corner of said Erwin property;

THENCE SOUTH 79 3/4 degrees west 72.5 feet to an iron stake in the north line of said Erwin property, same being the southeast corner of the G.E. Luscomb Property;

THENCE NORTH 10 1/4 degrees west 81.0 feet to an iron stake at the most easterly northeast corner of the Luscomb property;

THENCE SOUTH 79 3/4 degrees west 68.0 feet to an iron stake at an inside corner of said Luscomb property;

THENCE NORTH 10 1/4 degrees west 73.3 feet to an iron stake in the south line of the Sinclair Refining Company property;

THENCE NORTH 54 1/4 degrees east with said south line 85.0 feet to an iron stake at the east corner of said Sinclair Refining Company property, said stake being also in the south line of Highway No. 24 right of way;

THENCE SOUTHEASTERLY with said highway south line as follows: South 57 1/4 degrees east at 83.8 feet an iron stake in all 453.7 feet to a wood right of way marker; South 45 3/4 degrees east 102.1 feet a wood right of way marker; South 57 1/4 degrees east 455.9 feet to the place of beginning, containing 6.95 acres of land.

SUBJECT TO:

1. EASEMENT from American Cluten to Texas Power & Light Company, Vol. 569, Page 228, Collin County Deed Records.
2. EASEMENT to Texas Power & Light Company, dated February 15, 1960, recorded in Vol. 563, page 418, Collin County Deed Records.
3. EASEMENT dated March, 1959, recorded in Vol. 553, Page 595, Deed Records of Collin County, Texas, to the City of McKinney, for the construction and maintenance of a sewer line.

EXHIBIT B

PERMITTED EXCEPTIONS

1. Any covenants, conditions, limitations, restrictions, rights of way, encumbrances, encroachments, reservations, easements, agreements and other matters reserved in or established by the provisions of, or permitted under or contemplated by this Purchase and Sale Agreement.
2. Covenants, conditions, limitations, restrictions, rights, rights of way, encumbrances, encroachments, reservations, easements, agreements and other matters of fact or record.
3. Present and future zoning, subdivision, building, land use, and environmental laws, ordinances, restrictions, resolutions, orders and regulations and all present and future ordinances, laws, regulations and orders of all federal, state, county, municipal or other governments, agencies, boards, bureaus, commissions, authorities and bodies now or hereafter having or acquiring jurisdiction of the Property and the use and improvement thereof.
4. Any state of facts or exception which an accurate survey or an inspection of the Property would show.
5. Special assessments now or hereafter becoming a lien.
6. General property taxes for the current tax fiscal year and subsequent tax fiscal years.
7. All exceptions listed in the Title Commitment to be obtained by Buyer pursuant to Section 4.1(a) of the Agreement.

The parties hereto acknowledge and agree that this Exhibit B shall not limit Buyer's right to review and approve (or disapprove) the status of title to the Property as contemplated in Section 4.1(a) of this Agreement.

EXHIBIT C
IDENTIFIED CONTAMINATION

[_____]

EXHIBIT D

SPECIAL WARRANTY DEED

[Subject to Review by Title Company]

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

SPECIAL WARRANTY DEED

THE STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF COLLIN §

EMERSON PROCESS MANAGEMENT REGULATOR TECHNOLOGIES, INC., a Delaware corporation (“Grantor”), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) cash, and other good and valuable consideration paid to Grantor by MCKINNEY ECONOMIC DEVELOPMENT CORPORATION, a Texas non-profit corporation, whose address is _____, Attention: _____ (“Grantee”), the receipt and sufficiency of which are hereby fully acknowledged and confessed, has GRANTED, SOLD and CONVEYED, and by these presents does hereby GRANT, SELL and CONVEY, unto Grantee, certain real property in Collin County, Texas, being more particularly described in Exhibit “A” attached hereto and made a part hereof for all purposes, (the “Land”), TOGETHER WITH, all and singular, Grantor’s right, title and interest, if any, in and to the following but without any kind of warranties or representations (expressed, implied, or statutory) and without recourse: (i) the rights, benefits, privileges, easements, hereditaments, appurtenances, buildings, other improvements and interests located thereon or in anywise appertaining thereto, (ii) strips or gores, if any, between the Land and abutting or immediately adjacent properties, and (iii) any land lying in or under the bed of any street, alley, road or right-of-way, opened or proposed, abutting or immediately adjacent to the Land (collectively, the “Property”).

This conveyance is made and accepted subject to the matters shown in Exhibit “B” attached hereto and made a part hereof for all purposes (“Permitted Exceptions”).

Current ad valorem taxes on the Property have been prorated as of the date hereof between Grantor and Grantee.

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in anywise belonging unto the said Grantee, its successors and assigns forever, subject to the Permitted Exceptions; and Grantor does hereby bind itself and its successors to WARRANT AND FOREVER DEFEND all and singular the Property unto the said Grantee, and Grantee's successors and assigns, against every person whomsoever claiming or to

claim the same or any part thereof when the claim is by, through or under Grantor, but not otherwise, except as to the Permitted Exceptions.

When the context requires, singular nouns and pronouns include the plural.

EXECUTED as of the date provided below.

GRANTOR:

EMERSON PROCESS MANAGEMENT
REGULATOR TECHNOLOGIES, INC.,
a Delaware corporation

By: _____

Name: _____

Title: _____

STATE OF _____)

COUNTY OF _____)

This instrument was acknowledged before me on ____ day of _____, 20__, by _____, the _____ of EMERSON PROCESS MANAGEMENT REGULATOR TECHNOLOGIES, INC., a Delaware corporation, on behalf of the corporation.

Notary Public, State of Texas

PREPARED IN THE OFFICE
AFTER RECORDING, RETURN TO:

Brown & Hofmeister, LLP
740 E. Campbell Road, Suite 800
Richardson, TX 75081
Attention: Mark Houser

EXHIBIT "A" TO SPECIAL WARRANTY DEED

Property Description

EXHIBIT “B” TO SPECIAL WARRANTY DEED

Permitted Exceptions

1. Any covenants, conditions, limitations, restrictions, rights of way, encumbrances, encroachments, reservations, easements, agreements and other matters reserved in or established by the provisions of, or permitted under or contemplated by this Purchase and Sale Agreement.
2. Covenants, conditions, limitations, restrictions, rights, rights of way, encumbrances, encroachments, reservations, easements, agreements and other matters of fact or record.
3. Present and future zoning, subdivision, building, land use, and environmental laws, ordinances, restrictions, resolutions, orders and regulations and all present and future ordinances, laws, regulations and orders of all federal, state, county, municipal or other governments, agencies, boards, bureaus, commissions, authorities and bodies now or hereafter having or acquiring jurisdiction of the Property and the use and improvement thereof.
4. Any state of facts or exception which an accurate survey or an inspection of the Property would show.
5. Special assessments now or hereafter becoming a lien.
6. General property taxes for the current tax fiscal year and subsequent tax fiscal years.
7. All exceptions listed in the Title Commitment to be obtained by Buyer pursuant to Section 4.1(a) of the Agreement.

EXHIBIT E

BILL OF SALE

_____, 20__ (the "Effective Date")

KNOW ALL MEN BY THESE PRESENTS, that EMERSON PROCESS MANAGEMENT REGULATOR TECHNOLOGIES, INC., a Delaware corporation ("Seller"), for and in consideration of the sum of _____ and No/100ths Dollars (\$_____), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, to it in hand paid by MCKINNEY ECONOMIC DEVELOPMENT CORPORATION, a Texas non-profit corporation ("Buyer"), has granted, bargained, sold, transferred and delivered, and by these presents does grant, bargain, sell, transfer and deliver, unto Buyer all interest of Seller, if any, in and to the personal property owned by Seller located upon the real property described in Schedule "1" attached hereto (the "Personal Property")," attached hereto.

SELLER MAKES NO EXPRESS OR IMPLIED WARRANTY OF ANY KIND WHATSOEVER WITH RESPECT TO THE GOODS AND MERCHANDISE HEREIN CONVEYED, INCLUDING, BUT NOT LIMITED TO, THE MERCHANTABILITY OF SUCH MERCHANDISE, ITS FITNESS FOR ANY PARTICULAR PURPOSE, OR ITS CONDITION OR QUALITY. AS TO SELLER, BUYER TAKES SUCH MERCHANDISE "AS IS" AND "WHERE IS". SELLER SHALL, IN NO EVENT, BE LIABLE TO BUYER FOR ANY DIRECT OR INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES CAUSED, DIRECTLY OR INDIRECTLY, BY THE PROPERTY BEING CONVEYED OR ANY INADEQUACY THEREOF OR ANY DEFICIENCY OR DEFECT THEREIN.

Further, Buyer expressly assumes all risk of loss, injury, damage or the like, arising from or relating to the handling, transportation, operation or use of the personal property being conveyed and Buyer or its assigns shall have no recourse against Seller for any such loss, injury, damage or the like.

IN WITNESS WHEREOF, Seller has executed this instrument this ____ day of _____, 20__.

EMERSON PROCESS MANAGEMENT
REGULATOR TECHNOLOGIES, INC.,
a Delaware corporation

By _____
Name: _____
Title: _____

EXHIBIT F

QUIT CLAIM ASSIGNMENT OF
WARRANTIES AND INTANGIBLES

FOR VALUE RECEIVED, Emerson Process Management Regulator Technologies, Inc., a Delaware corporation (“Assignor”), hereby assigns and quit claims to McKinney Economic Development Corporation, a Texas non-profit corporation (“Assignee”), all its right, title, claim, and interest, if any, in and to any warranties or guaranties relating to the use, occupancy or operation of certain real property located in the City of McKinney, County of Collin and the State of Texas, more particularly described in Exhibit A attached hereto and made a part hereof; provided however, that (i) such assignment shall be only to the extent the same are assignable without any third party consent and (ii) Assignor makes such assignment with no representations or warranties of any kind, including, without limitation, as to title and assignability.

This Assignment shall be binding on, and inure to the benefit of, the parties hereto and their respective heirs, personal representatives, successors and assigns.

Dated and delivered this _____ day of _____, 2011.

EMERSON PROCESS MANAGEMENT
REGULATOR TECHNOLOGIES, INC.,
a Delaware corporation

By: _____
Name: _____
Title: _____