

May 23, 2025

The Slalom Shop, LLC
Attention: Darrell Wilson
804 N. Shore Drive
Lewisville, TX 75077
Email: darrellwilson58@gmail.com

Deep Roots. Broad Wings. Bright Future.

Certified Mail # 9589 0710 5270 1806 2877 08
First Class Mail

Singleton Assets & Operations, LLC
Attention: Austin Singleton
6275 Lanier Islands Parkway
Buford, GA 30518
Email: austin@onewatermarine.com

Certified Mail # 9589 0710 5270 1806 2877 15
First Class Mail

Re: LETTER AGREEMENT REGARDING FUTURE USE AND OCCUPANCY OF CERTAIN
REAL PROPERTY BY THE SLALOM SHOP, LLC AND SINGLETON ASSETS &
OPERATIONS, LLC PURSUANT TO RIGHTS GRANTED BY THE CITY OF LEWISVILLE,
TEXAS

Dear Mr. Wilson and Mr. Singleton,

Reference is herein made to: (i) that certain Sales, Lease and Operating Agreement, dated as of December 14, 1994, between Trett Enterprises, Inc. d/b/a Eagle Point Marina ("Trett") and The Slalom Shop, LLC f/k/a The Slalom Shop, Inc. (the "Slalom Shop"), as modified by that certain Amendment to Sales, Lease and Operating Agreement, dated as of October 2, 2000, by and between Trett and the Slalom Shop, and as further modified by that certain Extension and Modification Agreement, dated as of November 14, 2000, by and between Trett and the Slalom Shop (and as otherwise modified, amended or supplemented, the "Sales, Lease and Operating Agreement"), and (ii) that certain Commercial Real Property Sublease, dated as of December 14, 2018, by and between the Slalom Shop, as landlord, and Singleton Assets & Operations, LLC ("Singleton"), as tenant, as supplemented by that certain Guaranty of Lease, dated as of December 14, 2018, made by One Water Marine Holdings, LLC, as guarantor, in favor of the Slalom Shop, as landlord (and as otherwise modified, amended or supplemented, the "Sublease" and together with the Sales, Lease and Operating Agreement, the "Slalom Shop Agreements").

All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Slalom Shop Agreements, as applicable.

This letter agreement (this "Letter Agreement") captures the City's agreement to permit the Slalom Shop and Singleton to continue to use, access, occupy and conduct commercial operations on the Premises following the Expiration Date (defined below) upon certain terms and conditions detailed below.

The Slalom Shop Agreements are all subject to all terms and conditions set forth in: (1) that certain Lease Agreement, dated as of February 22, 1990, between L.J.H., Ltd. f/k/a L.J.H. Corporation ("LJH") and Trett (as previously modified, amended or supplemented, the "Trett Lease"), (2) that certain Concession Agreement, dated as of December 11, 2000, between the City of Lewisville (the "City") and LJH (the "Original Concession Agreement"), and (3) that certain Lease No. DACW63-1-00-0820, dated April 27, 2000, between the Secretary of the Army (US Corps) ("USACE"), as lessor, and the City, as lessee (as previously supplemented, the "Previous Master Lease"), as superseded and replaced in its entirety by that certain Lease No. DACW63-1-24-0613, dated October 3, 2024, between the USACE, as lessor, and the City, as lessee (the "Master Lease").

As of the date hereof, LJH and Trett have entered into that certain Purchase and Sale Agreement, dated as of January 14, 2025, (the "Suntex Contract") whereby LJH and Trett have agreed to sell all of their respective rights, titles and interests in and to the Premises, all improvements, fixtures and personal property located thereon and all commercial activities operated thereon (the "Suntex Transaction") to Argo Marina Investments, LLC or an affiliate thereof ("Suntex"). To provide LJH and Suntex additional time to close the Suntex Transaction, and to authorize certain interim operations of the Premises between April 14, 2025 (the "Original Expiration Date") and the closing of the Suntex Transaction, the City has agreed to briefly extend the initial term of the Original Concession Agreement pursuant to that certain Extension of Concession Agreement, dated as of April 10, 2025, between the City and LJH (the "Extension of Original Concession Agreement" and together with the Original Concession Agreement, the "Concession Agreement").

As you know, pursuant to the express terms of the Slalom Shop Agreements, the rights of the Slalom Shop and Singleton to use, access and occupy the Premises expressly expire upon the expiration of the term of the Concession Agreement. Pursuant to the Extension of Original Concession Agreement, the rights of LJH (and its sub-concessionaires', which includes the Slalom Shop and Singleton) to use and occupy the Premises shall now expire on the earlier of (such date, the "Expiration Date"): (a) the date that the closing of the Suntex Transaction occurs, (b) the date LJH and/or Trett terminate or breach the Suntex Contract prior to the closing of the Suntex Transaction, and (c) October 14, 2025.

This Letter Agreement confirms the following:

1. **Expiration Date.** The Slalom Shop Agreements and the rights of the Slalom Shop and Singleton to use, access and occupy the Premises and conduct commercial operations thereon pursuant to the Slalom Shop Agreements shall expressly terminate and be of no further force and effect from and after the Expiration Date, notwithstanding anything contained therein to the contrary. From and after the Expiration Date, the rights, duties, obligations and remedies of the Slalom Shop and Singleton shall be solely governed by the Future Agreements (defined below), as applicable.

2. Master Lease. The Slalom Shop Agreements and the rights of the Slalom Shop and Singleton to use, access and occupy the Premises and conduct commercial operations thereon is expressly subject to all terms, conditions, privileges and obligations set forth in the Master Lease, and all such terms of the Master Lease are binding on the Slalom Shop and Singleton as if they were fully set forth in the Slalom Shop Agreements.
3. Future Agreements.
 - a. Upon the Expiration Date, the City intends to directly (or indirectly through Suntex) enter into a concession agreement with the Slalom Shop (the "Future Concession Agreement"), allowing the Slalom Shop to continue to use, access and occupy the Premises and conduct commercial operations thereon for a term of two (2) years, with possible extension rights, all to be more specifically negotiated in good faith by the parties thereto. In no event shall the City and/or Suntex be required to permit the Slalom Shop and/or Singleton to use, access or occupy the Premises for a term extending beyond an additional two (2) years.
 - b. The Future Concession Agreement (if any) shall be expressly subject and conditioned upon: (i) the Slalom Shop entering into a new sublease with Singleton, pursuant to which the Slalom Shop shall permit Singleton to continue to conduct commercial operations in the building owned by the Slalom Shop and located on the Premises, in form and substance approved by the City and the USACE (the "Future Sub-Concession Agreement", and together with the Future Concession Agreement, the "Future Agreements"), (ii) the continued working relationship between the Slalom Shop and Singleton pursuant to which Singleton is permitted to conduct commercial operations on the Premises, and (iii) an acknowledgement by the Slalom Shop and Singleton regarding the specific "Premises" and the building footprint on the Premises that the City is permitting the Slalom Shop and Singleton to use, access, occupy and conduct commercial operations on.
 - c. This Letter Agreement does not contain all of the material terms and conditions that will be contained in the Future Agreements (if any), and this Letter Agreement is solely intended as an outline for future negotiations.
 - d. Any Future Agreement is expressly subject to the prior written approval by the City and the USACE in all respects.
4. Demolition. Upon the expiration or termination of the Future Agreements (if any), the Slalom Shop shall demolish all improvements on the Premises at the sole cost and expense of the Slalom Shop, as contemplated in Article VII of the Sales, Lease and Operating Agreement, in full compliance with all federal, state and local laws and regulations, any reasonable rules and regulations imposed by the City or the USACE and all rules and

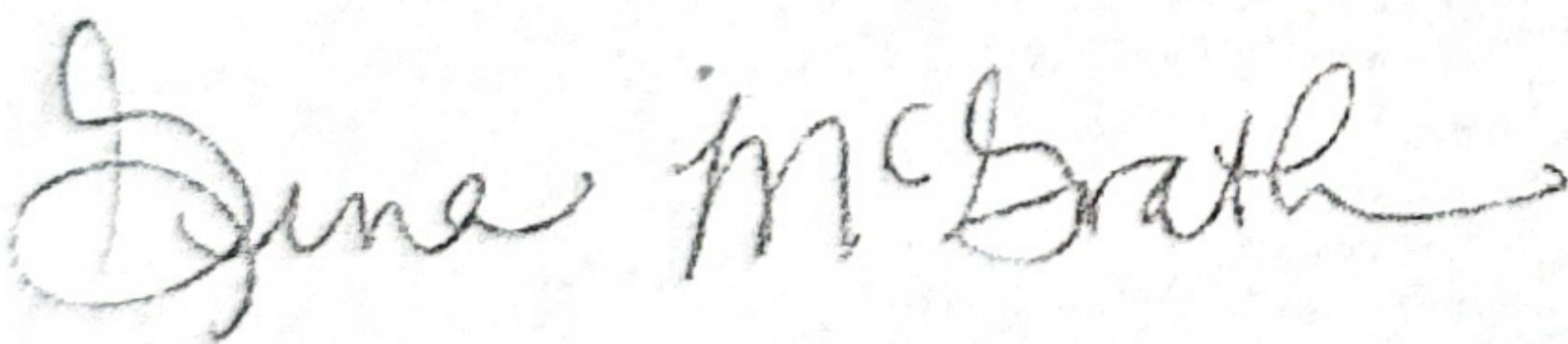
requirements set forth in the Master Lease, including, without limitation, the USACE outgrant requirements.

5. Miscellaneous.

- a. This Letter Agreement may not be modified or amended or any term or provision hereof waived or discharged except by a writing signed by all parties hereto. The terms of this Letter Agreement shall not be assigned or inure to the benefit of any successors and/or assigns of the Slalom Shop and/or Singleton, without the prior written consent of the City.
- b. This Letter Agreement does not constitute a partnership, joint venture or joint enterprise between the parties.
- c. Nothing contained herein shall be deemed to constitute an amendment or modification of the Slalom Shop Agreements, the Concession Agreement or the Master Lease, nor as a waiver of any rights or remedies of the City or the USACE thereunder. It is understood that the agreements of the City herein shall not be deemed or construed to extend to any differing or hereafter occurring circumstances.
- d. This Letter Agreement may be executed in any number of original counterparts, each of which shall be deemed an original and all of which together shall constitute a single instrument.

Please indicate your acknowledgement and agreement to all of the foregoing by executing a copy of this Letter Agreement where indicated below and returning it to the undersigned.

Respectfully,



Gina McGrath
Deputy City Manager

ACKNOWLEDGED, AGREED AND ACCEPTED:

THE SLALOM SHOP:

THE SLALOM SHOP, LLC,
a Texas limited liability company

By: Darrell Wilson

Name: Darrell W. Wilson

Title: Manager

Date: 6.9.25

SINGLETON:

SINGLETON ASSETS & OPERATIONS, LLC,
a Georgia limited liability company

By: [Signature]

Name: F. AUSTIN SINGLETON

Title: CEO

Date: 6/4/25