

AUG 25 2025

GRIMES COUNTY, TEXAS
BY [Signature] DEPUTY

Cause No. 036177

RW LANDS, INC., TEXAS STARGATE	§	IN THE DISTRICT COURT OF
INC., ROYAL CAMPGROUND, INC., AND	§	
TEXAS RF, INC.,	§	
	§	GRIMES COUNTY, TEXAS
Plaintiffs,	§	
v.	§	
	§	
TEXAS RENAISSANCE FESTIVALS, LLC,	§	506TH JUDICIAL DISTRICT
STARGATE MANOR ARBORETUM, LLC,	§	
AND GEORGE COULAM,	§	
	§	
Defendants.	§	

FINAL JUDGMENT

On April 28, 2025, this case was called for trial before this Court.

All parties, including Plaintiffs,¹ Defendants,² Third-Party Plaintiffs,³ Third-Party Defendants,⁴ Counter-Plaintiffs,⁵ and Counter-Defendants,⁶ and their attorneys appeared in person and announced ready for trial.⁷ The case proceeded to trial before the Court.

Prior to the submission of the case to the Court for consideration, Third-Party Plaintiffs non-suited their claims against the Third-Party Defendants, and Plaintiffs non-suited their fraud-based claims against Defendants. The only claims and parties before the Court at the time of submission were Plaintiffs' breach-of-contract claims against Defendants and Counter-Plaintiffs' counterclaims against Counter-Defendants.

¹ RW Lands, Inc., Texas Stargate, Inc., Royal Campground, Inc., and Texas RF, Inc.

² Texas Renaissance Festivals, LLC, Stargate Manor Arboretum, LLC, and George Coulam.

³ Texas Renaissance Festivals, LLC, Stargate Manor Arboretum, LLC, and George Coulam.

⁴ Meril Rivard and Lindsay Palms Apartments, Inc.

⁵ Texas Renaissance Festivals, LLC and George Coulam. All references to George Coulam should be considered the Estate of George Coulam. Mr. Coulam died on May 21, 2025.

⁶ RW Lands, Inc., Texas Stargate, Inc., and Texas RF, Inc.

⁷ During the lawsuit, several intervenors filed a petition in intervention, which was struck by the Court on July 29, 2024.

All claims before the Court involved rights under three agreements:

- (i) the Renaissance Purchase and Sale Agreement;
- (ii) the Renaissance Asset Purchase Agreement; and
- (iii) the Stargate Purchase and Sale Agreement.

These agreements will be referred to collectively as “the Agreements.”

The Agreements were executed as part of a single transaction and introduced into evidence as Trial Exhibits Nos. 2, 3, and 4. Plaintiffs have standing to sue under the Agreements pursuant to their respective assignments, introduced into evidence as Trial Exhibit No 5.

Plaintiffs deposited \$15,000,000 into escrow with Old Republic Insurance Group, which this Court thereafter ordered transferred into an interest-bearing account at Woodforest National Bank. Ex. A.

Over the course of five trial days, the Court considered live evidence, deposition testimony, and documentary evidence. The Court heard closing arguments by counsel on May 2, 2025.

On May 7, 2025, after considering the evidence and arguments of counsel, the Court announced its decision to enter a Judgment for Plaintiffs that awards specific performance of the Agreements, equitable damages in the amount of \$22,350,909; attorney’s fees in the amount of \$1,000,000 for trial; and interest and costs. Ex. B. Based on the parties’ stipulation, the Court further ordered that the parties that prevail on appeal shall recover appellate attorney’s fees in the amounts of \$100,000 for appeal, \$50,000 for a petition for review to the Supreme Court of Texas, and \$100,000 if merits briefs are requested. Ex. B.

The Court’s Ruling did not award Counter-Plaintiffs any relief on their counterclaims.

Based on the foregoing, it is hereby ORDERED, ADJUDGED, AND DECREED that judgment should be entered for Plaintiffs and against Defendants as follows:

Plaintiffs are entitled to specific performance of the Agreements. Plaintiffs and Defendants shall perform their obligations under the Agreements, including by performing all steps identified in the attached closing checklist and executing the attached, or substantially similar closing documents. Ex. C.

Defendants' obligation to convey the properties and assets at closing is subject to Plaintiffs' payment of the purchase price in the manner set forth within the Agreements (the "Purchase Price") as modified by the terms of this judgment and Exhibit C. The Purchase Price is subject to closing costs, as determined by the title company, Old Republic Insurance Group. The Purchase Price incorporates \$10,000,000 that would have been due under the Agreements in 2024 and 2025—\$2 million of which was due under the Stargate Purchase and Sale Agreement, and \$8 million of which was due under the Renaissance Asset Purchase Agreement and Renaissance Purchase and Sale Agreement. This \$10 million payment shall be offset from the total amounts owed to Plaintiffs under this Judgment.

On the closing date, the \$15,000,000 (excluding interest) held in Woodforest National Bank account nos. 1311014938, 1311014946, and 1311014953 shall be transferred by the Grimes County District Clerk to Old Republic Insurance Group to effectuate the Ordered transaction. The \$15,000,000 principal sum shall serve as escrow funds for the transaction.

At the same time that the \$15,000,000 is transferred to Old Republic Insurance Group, 90% of all accrued interest held in Woodforest National Bank account nos. 1311014938, 1311014946, and 1311014953 shall be transferred by the Grimes County District Clerk to the Defendants and the remaining 10% of accrued interest shall be transferred to the Grimes County District Clerk and the accounts closed.

Plaintiff Texas RF, Inc. shall recover from Defendant Texas Renaissance Festivals, LLC:

1. Equitable damages in the total amount of \$22,350,909.00, representing \$11,152,130.00 for the 2023 Texas Renaissance Festival Year and \$11,198,779.00 for the 2024 Texas Renaissance Festival Year, plus prejudgment interest of \$571,729.27 plus \$1,184.33 per day for each day from August 23, 2025, until the date the judgment is signed at 3.5% per annum simple interest as set forth below:
 - A) Prejudgment interest in the amount of \$48,122.20, which is interest on \$11,152,130 for the period of December 1, 2023, through January 15, 2024;
 - B) Prejudgment interest in the amount of \$189,367.62 for the period of January 16, 2024, through November 30, 2024, which is interest on \$6,152,130 (representing \$11,152,130 less the \$5,000,000 offset for the note payments due on January 15, 2024);
 - C) Prejudgment interest in the amount of \$74,870.36 for the period of December 1, 2024, through January 15, 2025, which is interest on \$17,350,909 (representing \$6,152,130 plus \$11,198,778.00); and
 - D) Prejudgment interest in the amount of \$259,369.09 for the period of January 16, 2025 through August 22, 2025, which is interest on \$12,350,909 (representing \$17,350,909 less the \$5,000,000 offset for the note payments due on January 15, 2025).
2. Postjudgment interest at the rate of seven and five tenths percent (7.5%).

Plaintiffs shall further recover from Defendants:

1. Plaintiffs' court costs in the amount of \$9,721.43, including any court costs incurred in the enforcement and collection.
2. Reasonable and necessary attorney's fees through trial in the stipulated amount of \$1,000,000.00.

Defendants are jointly and severally liable to Plaintiffs for attorney's fees and costs.

The parties that prevail on appeal shall recover their reasonable and necessary appellate attorney's fees in the additional amount of \$100,000 in the event an appeal is perfected to the Court of Appeals; reasonable appellate attorneys' fees in the additional amount of \$50,000 in the event a Petition for Review is filed in the Supreme Court of Texas in this matter; and reasonable appellate attorneys' fees in the additional amount of \$100,000 in the event the Supreme Court of Texas requests briefs on the merits, together with postjudgment interest on all of the above referenced

appellate attorneys' fees from the date each respective appellate court issues its judgment at the rate of seven and five/tenths percent (7.50%) per annum.

* * *

This Judgment is final, disposes of all claims and parties, and is appealable. All relief not expressly granted in this Judgment is denied.

The Court retains jurisdiction to enforce this Judgment in the event any of the parties fails to comply with any of the provisions herein.

The Court orders execution to issue for this Judgment.

SIGNED this the 22nd day of August, 2025.


JUDGE PRESIDING

APPROVED AS TO FORM:

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