



Murphy Express

\$2,437,500 | 4.80% CAP

2701 Andrews Highway, Odessa, TX 79762

- ✓ New 20-Year Absolute NNN Ground Lease with 8% Rental Increases Every 5 Years
- ✓ Corporate Guarantee | NYSE: MUSA
- ✓ Excellent Hard Corner, Signalized Location off of Highway 385 & University Blvd (45,000+ Combined VPD)
- ✓ Directly across from Odessa College | 7,000+ Students Enrolled
- ✓ Strong Demographics | 110,000+ Population & \$83,000+ Avg HH Income in 5-Mile Radius

Murphy USA operates more than **1,650 retail stations** in **27 U.S.** states under the brands Murphy USA and Murphy Express. The **majority** of the locations are positioned near Walmart locations. The brands provide **quality fuels** at the best value to **approximately 2 million customers** a day.



INVESTMENT OVERVIEW

MURPHY EXPRESS ODESSA, TX

File Photo



CONTACT FOR DETAILS

Kyle Varni

Senior Associate
(469) 694-4189

kvarni@securenetlease.com

Bob Moorhead

Managing Partner
(214) 522-7210

bob@securenetlease.com

\$2,437,500

4.80% CAP

NOI

\$117,000

Building Area

±2,824 SF

Land Area

±0.60 AC

Year Built

2022

Lease Type

GROUND LEASE

Occupancy

100%

- ✓ **Brand New 20-Year Corporate Guaranteed Absolute NNN Ground Lease** with (4) 5 Year Options to Renew and 8% Rental Increases Every 5 Years.
- ✓ **Excellent Signalized, Hard Corner Location** at the intersection of Highway 385 and University Blvd (45,000+ Combined VPD)
- ✓ **The Site Sits Directly Across from Odessa College (7,000+ Students)** and is adjacent to several major retailers like Chick-fil-A and CVS.
- ✓ **Strong Income Demographics Within the Immediate Trade Area.** The median household income is over \$83,000 and there are over 110,000 residents within a five mile radius of the subject property.
- ✓ **Subject Property is located in the Permian Basin,** which is the #1 producer of Oil & Gas in the United States. The Permian Basin economic benefits are estimated to be over \$163.8 Billion. This would be roughly 10% of the entire Texas economy.
- ✓ **Murphy USA (NYSE: MUSA) is a Leading Retailer of Gasoline and Convenience Merchandise** with more than 1,650 locations, servicing over 2 million customers per day.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE

TENANT OVERVIEW

MURPHY EXPRESS ODESSA, TX

Murphy Express

Lessee: MURPHY OIL USA, INC.

Guarantor: MURPHY OIL USA, INC.

CREDIT RATING

Ba1

STOCK TICKER

MUSA

LOCATIONS

1650+



murphyusa.com

Murphy USA Inc. (NYSE: MUSA) is a leading retailer of gasoline and convenience merchandise with nearly 1,650 stores located primarily in the Southwest, Southeast, Midwest and Northeast United States.

The company and its team of nearly **15,000 employees** serve an estimated **2.0 million** customers each day through its network of retail gasoline stations in **27 states**.

The majority of Murphy USA's sites are located in close proximity to Walmart stores. The company also markets gasoline and other products at **standalone stores** under the Murphy Express and QuickChek brands. Murphy USA ranks **262 among Fortune 500 companies**.

Since 1996, Murphy USA has been the place people go to save on the gas that fuels their lives. **From the lowest prices on gas to exclusive deals on favorite snacks and drinks**, they are always going the extra mile to help customers buy smarter and drive farther.

File Photo



IN THE NEWS

MURPHY EXPRESS ODESSA, TX

Murphy USA thrives in Q2 with help from its QuickChek merger

ROBY BROCK, JULY 27, 2022 (TALK BUSINESS)

Benefitting from its big merger with QuickChek, Murphy USA reported higher revenues and profits as the El Dorado-based convenience store chain had a healthy second quarter.

For the three months ended June 30, 2022, Murphy USA posted quarterly revenues of **\$6.766 billion**, up from **\$4.456 billion** a year ago. Net income was \$183.3 million, or \$7.53 per diluted share, for the second quarter compared to net income of **\$128.8 million**, or **\$4.79 per** diluted share, in the 2021 comparable second quarter.

“With inflation above its 40 year high, consumers need affordable every-day-low-prices on goods and services now more than ever,” said President and CEO Andrew Clyde. “Q2 results affirm that Murphy USA is one of the top value brands that consumers trust to meet their needs. With our advantaged business model, we continued to profitably take share on non-discretionary fuel purchases while growing per-store sales and contribution across categories. Notably, momentum accelerated into July as customers benefit from falling fuel prices while employee engagement is supported by a special summer incentive program.”

Murphy USA opened nine new stores during the quarter raising its **store count to 1,695 nationally**.

Financial highlights for the quarter included:

- Total retail gallons increased **7.8% to 1.2 billion** gallons in Q2 2022 compared to 1.1 billion gallons in Q2 2021, while volumes on a same store sales (“SSS”) basis **increased 4.8%**;
- Food and beverage contribution margin **increased 5.0%** in Q2 2022 from the prior-year period and sales dollars improved **10.5%**.

EXPLORE ARTICLE



Murphy USA CEO Points to Three Drivers of Q2 2022 Strength

ANGELA HANSON, MARCH 8, 2022 (CONVENIENCE STORE NEWS)

Murphy USA Inc.'s value proposition continues to prove its worth as an advantaged business model, according to CEO Andrew Clyde, who touted it as the reason for the second straight quarter of strong financial results.

“With inflation above its **40-year high**, consumers need **affordable everyday** low prices on goods and services now more than ever,” Clyde said. “Q2 results affirm that Murphy USA is one of the **top value brands** that consumers trust to meet their needs.”

The value is notable on the forecourt. Over the past six months, Murphy USA's fuel business gained market share despite the rising price environment, which Clyde said would have been difficult to accomplish in an economically viable manner in previous lower margin environments.

A review of nearly **100,000 Murphy Drive** Rewards loyalty program members found that they are buying a few gallons less per month. The fact that the Murphy is **still growing** overall volume indicates it is adding new customers, he noted.

Inside its convenience stores, Murphy USA reported strong growth in packaged beverages and **improved performance** from other center-store categories. Additionally, the retailer is seeing new tobacco customers in search of greater value, Clyde added.

The company is also seeing **positive results** from product innovation, such as the proprietary made-to-order ice and frozen energy drinks offered at QuickChek locations. Murphy USA closed on its **\$645-million** acquisition of QuickChek Corp. in early 2021. The deal for the Whitehouse Station, N.J.-based retailer added **157 c-stores** in the Northeast to Murphy USA's portfolio.

EXPLORE ARTICLE



LEASE OVERVIEW

MURPHY EXPRESS ODESSA, TX

Initial Lease Term	20 - Years, Plus (4), 5-Year Options to Renew
Rent Commencement	December 31, 2022
Lease Expiration	December 31, 2042
Lease Type	Corporate Absolute NNN Ground Lease
Rent Increases	8% Every 5 Years
Annual Rent YRS 1-5	\$117,000
Annual Rent YRS 6-10	\$126,360
Annual Rent YRS 11-15	\$136,469
Annual Rent YRS 16-20	\$147,386
Option 1	\$159,177
Option 2	\$171,911
Option 3	\$185,664
Option 4	\$200,518

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.





MURPHY USA
SUBJECT PROPERTY
2701 ANDREWS HWY.

DOLLAR GENERAL
WHATABURGER

MIDAS **SONIC**

DOLLAR TREE
HARBOR FREIGHT TOOLS
Rainbow
BIG LOTS!

AutoZone

U-HAUL

TEXAS Steak Express
CHICK-BRILED DELIVERY

Cash America

NEW TECH ODESSA
(414 STUDENTS)

385

Triple C COMPUTERS

WESTWOOD SQUARE APARTMENT HOMES
(79 UNITS)

BSE BORDER STATES
Apply Clean Shavers

HP HILLER
Printing Inc.

DQ

MURPHY USA
SUBJECT PROPERTY
2701 ANDREWS HWY.

Chick-fil-A

GALE POND ALAMO ELEMENTARY SCHOOL
(398 STUDENTS)

U-HAUL

FAMILY DOLLAR

CVS pharmacy

Rykin
PUMP COMPANY

W UNIVERSITY BOULEVARD
±23,006 VPD

ODESSA COLLEGE
(7,000+ STUDENTS ENROLLED)

J&J Steel Co.

KERMIT HIGHWAY
±8,979 VPD

Pizza Hut

SPUR 450

Firestone
COMPLETE AUTO CARE

ST MARY'S CENTRAL CATHOLIC
(300 STUDENTS)

BOWIE MIDDLE SCHOOL
(1,182 STUDENTS)

BALDWIN ELECTRONICS





ANDREWS HIGHWAY
±22,045 VPD

LA PROMESA APARTMENTS
(136 UNITS)

CARRIAGE HOUSE CONDOS
(100 UNITS)

DISCOUNT TIRE

Walgreens

ECTOR COUNTY COLISEUM
(8,000 SEAT STADIUM)

PERMIAN HIGH SCHOOL
(MADE FAMOUS BY EMMY AWARD WINNING SHOW "FRIDAY NIGHT LIGHTS")
(3,629 STUDENTS)

191 TEXAS

DOLLAR GENERAL

CHIPOTLE MEXICAN GRILL
Pizza Hut

Chick-fil-A

W 42ND STREET
±39,451 VPD

Wendy's
Arby's

SUBWAY
Church's

WILSON & YOUNG MEDAL OF HONOR MIDDLE SCHOOL
(1,245 STUDENTS)

Domino's

State Farm

BURNET ELEMENTARY SCHOOL
(516 STUDENTS)

Tuesday Morning
Advance Auto Parts

BURLESON ELEMENTARY SCHOOL
(473 STUDENTS)

DOLLAR GENERAL

WHATABURGER

SAM HOUSTON ELEMENTARY SCHOOL
(398 STUDENTS)

FAMILY DOLLAR
SUBWAY
Aaron's
DQ

Little Caesars

SONIC

MIDAS

DOLLAR TREE
HARBOR FREIGHT TOOLS
Quality Tools at Ridiculously Low Prices

Rainbow BIGLOTS!

the Y

AutoZone

385

U-HAUL

NEW TECH ODESSA
(414 STUDENTS)

MURPHY USA
SUBJECT PROPERTY
2701 ANDREWS HWY.

BONHAM MIDDLE SCHOOL
(1,036 STUDENTS)

REAGAN ELEMENTARY SCHOOL
(619 STUDENTS)

W UNIVERSITY BOULEVARD
±23,006 VPD

ODESSA COLLEGE
(7,000+ STUDENTS ENROLLED)

CVS pharmacy
FAMILY DOLLAR
Chick-fil-A

GALE POND ALAMO ELEMENTARY SCHOOL
(398 STUDENTS)

DOWLING ELEMENTARY SCHOOL
(432 STUDENTS)

DOLLAR GENERAL
Advance Auto Parts
cicis pizza
ANYTIME FITNESS

AutoZone
Starbucks

Jack in the box

Walgreens
DOLLAR GENERAL
planet fitness
SUBWAY
McDonald's
R&C
ups

KERMIT HIGHWAY
±8,979 VPD

Pizza Hut

Firestone
COMPLETE AUTO CARE

GALE POND ALAMO ELEMENTARY SCHOOL
(398 STUDENTS)

DOWLING ELEMENTARY SCHOOL
(432 STUDENTS)

GOLDEN CHICK
EL RANCHO

FARMERS INSURANCE

Walmart Supercenter
H-E-B

BOWIE MIDDLE SCHOOL
(1,182 STUDENTS)

Pizza Hut

Firestone
COMPLETE AUTO CARE

GALE POND ALAMO ELEMENTARY SCHOOL
(398 STUDENTS)

DOWLING ELEMENTARY SCHOOL
(432 STUDENTS)

DOLLAR GENERAL
Advance Auto Parts
cicis pizza
ANYTIME FITNESS

AutoZone
Starbucks

SAN JACINTO ELEMENTARY SCHOOL
(451 STUDENTS)

Pizza Hut

Firestone
COMPLETE AUTO CARE

GALE POND ALAMO ELEMENTARY SCHOOL
(398 STUDENTS)

DOWLING ELEMENTARY SCHOOL
(432 STUDENTS)

DOLLAR GENERAL
Advance Auto Parts
cicis pizza
ANYTIME FITNESS

AutoZone
Starbucks

PEASE ELEMENTARY SCHOOL
(551 STUDENTS)

Walgreens
DQ

DOLLAR TREE

United supermarkets

O'Reilly AUTO PARTS
SONIC
McDonald's

CVS pharmacy

Church's

Davita
Kidney Care

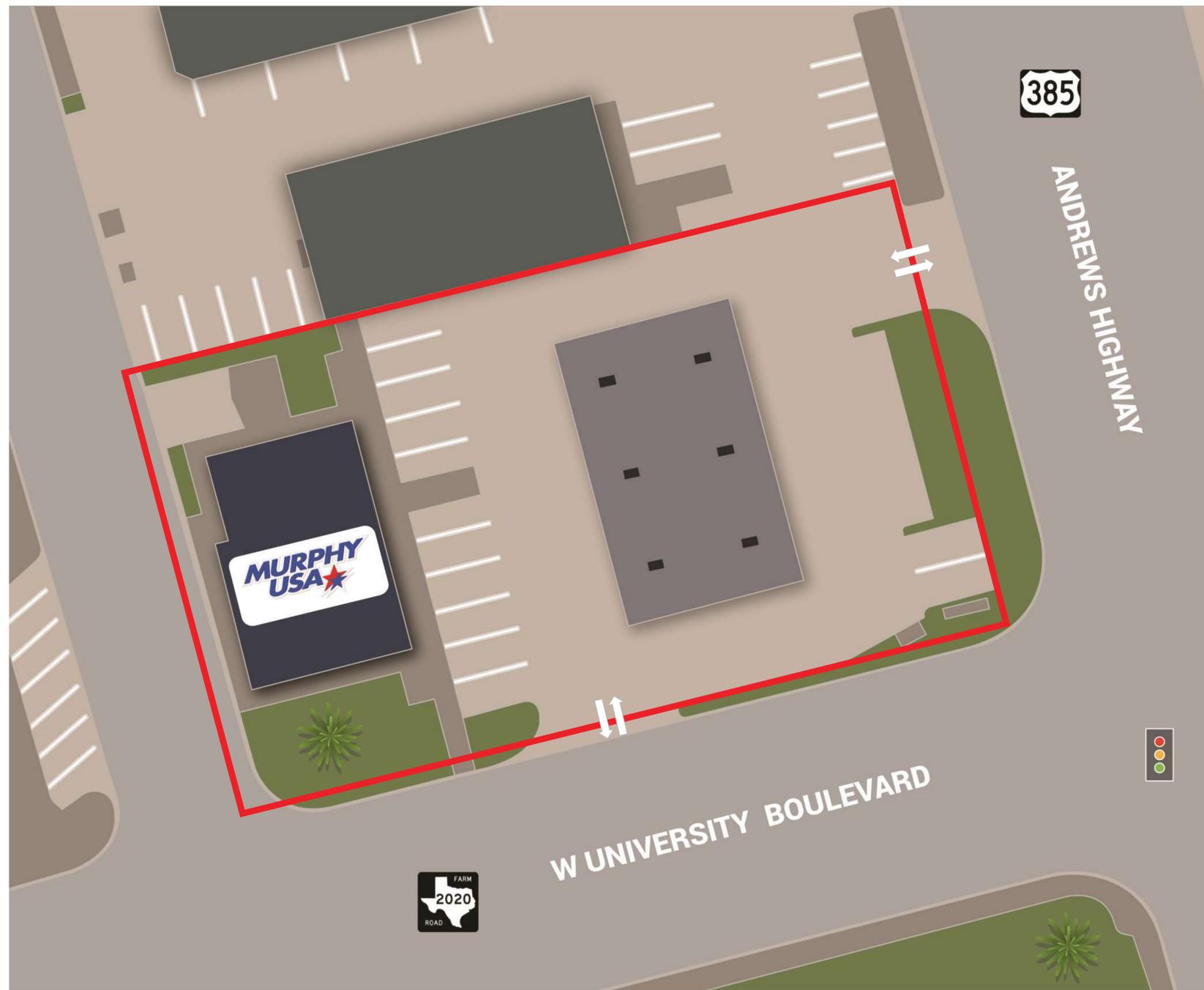
U-HAUL

BUSINESS LOOP 20

SITE OVERVIEW

MURPHY EXPRESS ODESSA, TX

	Year Built		2022
	Building Area		±2,824 SF
	Land Area		±0.60 AC
	Pumps		6
	Fueling Positions		12



NEIGHBORING RETAILERS

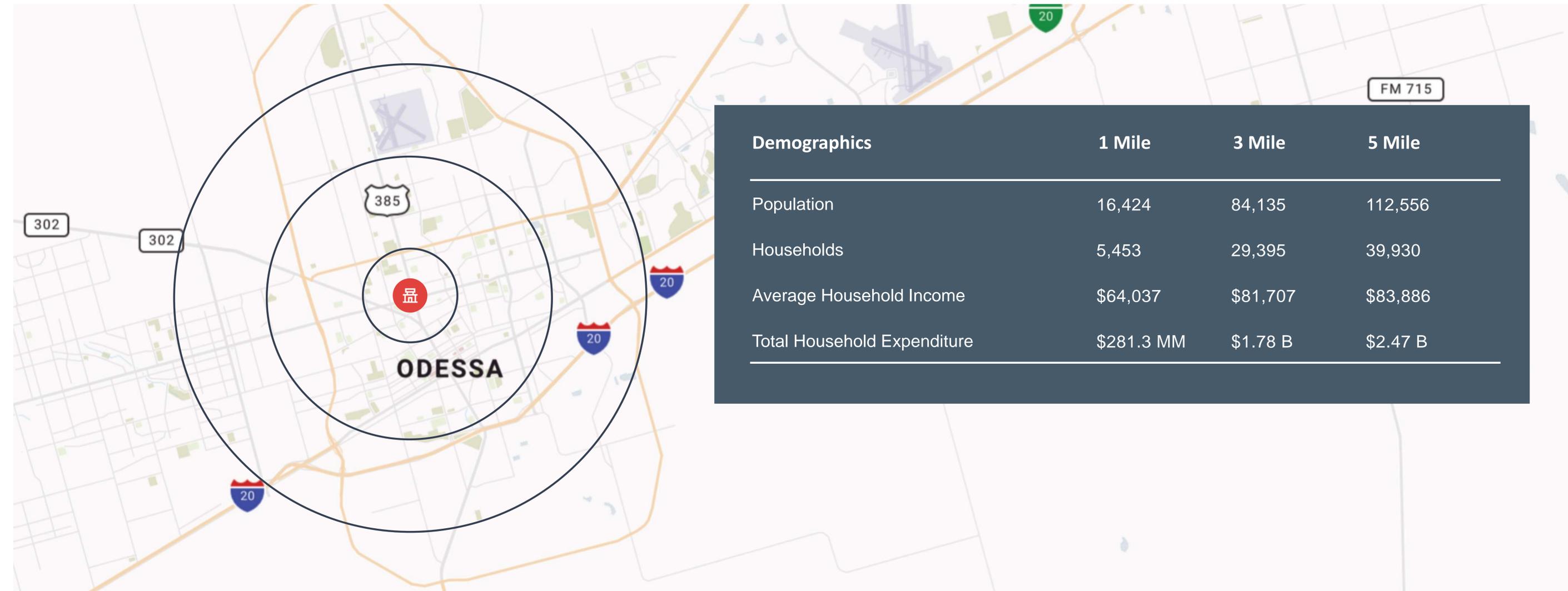
- CVS
- Chick-Fil-A
- Tuesday Morning
- Big Lots!
- Whataburger
- Dollar General
- Harbor Freight Tools
- AutoZone
- Walmart
- H-E-B



File Photo

LOCATION OVERVIEW

MURPHY EXPRESS ODESSA, TX



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

- 1. EC ISD (4,163)
- 2. Medical Center Hospital (1,977)
- 3. Haliburton Services (1,400)
- 4. Nextier (1,142)
- 5. City of Odessa (900)
- 6. Saulsbury Companies (874)
- 7. Odessa Regional Medical Center (800)
- 8. Ector County (735)
- 9. H-E-B (721)
- 10. University of Texas Permian Basin (619)
- 11. Wal-Mart (<500)
- 12. Nurses Unlimited (<500)
- 13. Weatherford CPS (<500)

LOCATION OVERVIEW

MURPHY EXPRESS ODESSA, TX

Odessa Texas

 122,630
Population

 \$63,829
Median Household Income



In 2014 , Forbes magazine ranked Odessa as the third - fastest growing small city in the US

2014

Many of the city's largest employers are oilfield supply companies and petrochemical processing companies

OIL

Odessa is a city in and the county seat of Ector County, Texas. It is located primarily in Ector County, although a small section of the city extends into Midland County.

It is the principal city of the Odessa metropolitan statistical area, which includes all of Ector County .

Many of the city's largest employers are oilfield supply companies and petrochemical processing companies.

The metropolitan area is also a component of the larger Midland –Odessa, Texas Combined Statistical Area, which had an estimated population of 295 ,987 residents . In 2014 , Forbes magazine ranked Odessa as the third - fastest growing small city in the United States .

In recent decades, city leaders have begun trying to decrease the city's reliance on the energy industry to moderate the boom -bust cycle and develop greater economic sustainability . Odessa has also taken steps to diversify the energy it produces. A new wind farm has been constructed in northern Ector County. A new coal pollution mitigation plant has been announced for a site previously entered in the Futuregen bidding . The new plant will be run by Summit Power and will be located near Penwell . This new plant could lead to the creation of 8,000 jobs in the area . As in many municipalities, some of the largest employers are in the education, government, and healthcare industries . Outside of those areas, the city's major employers are concentrated in the oil industry.

Odessa is a lively and fun city. Downtown, Jack Ben Rabbit is an 8- foot -tall statue of a jackrabbit . Another 37 Jamboree Jackrabbits dot the city . The Presidential Archives and Leadership Library exhibits presidential memorabilia . The University of Texas of the Permian Basin's Stonehenge is a replica of the famous English site . To the southwest, meteorite fragments are on display at the Odessa Meteor Crater . The White -Pool House east of downtown is the oldest surviving structure in Odessa . It was built in 1887 and opened as a historic house museum in 1984 .

IN THE NEWS

MURPHY EXPRESS ODESSA, TX

Odessa College gets funding for phase two of James Segrest Stadium

NOE ORTEGA, SEPTEMBER 29, 2022 (CBS 7)

Soon Odessa College athletes will have a new stadium to play in as they're moving into phase two of the new James Segrest Stadium.

First Basin Credit Union made a donation to help finish the **second phase** and help bring new programs to Odessa College. Now that Odessa College has the money to **finish phase two**, they plan to use that **money to build ticket offices**, fencing, seating areas around the track, and an outdoor fitness area.

"Our colleges continue to have an enrollment growth and continue to expand. Our community has grown also. This is just one additional item for our students to use, our community to use and our student athletes to use," Odessa College Athletic Director Wayne Baker said.

First Basin donated **1 million dollars** and their representatives say they don't partner with just anyone.

But said Odessa College is a critical component to Odessa, and the Permian Basin.

"With lack of the track and field program, we felt there was a **great opportunity** to jump in and provide the resources to give kind of a **jump start** and get this program off the ground and running," CEO of First Basin Credit Union, Shem Culpepper said.

Odessa's Athletic department say they want this new stadium to help return to winning national titles like they did in the **70's and 80's** under James Segrest.

They also plan to start a **men and women's soccer team** and aren't against starting a football program but say they'll need time to get it running.

Chief Marketing Officer for First Basin, Tim O'Reilly attended Odessa College **over 20 years** ago and says the funding they provided is personal to him.

EXPLORE ARTICLE



New improvements coming to Midland-Odessa roads over the next 10 years

CHRISTINA BURGESS, SEPTEMBER 14, 2022 (NEWS WEST 9)

The Texas Transportation Commission will be giving \$3 billion to the Odessa District to fix roads to make them safer to travel and provide better connectivity.

New improvements and changes will be coming to those **Texas rural roads** that you drive on as years go by. The Texas Transportation Commission will be giving **even more money** to the Odessa District to **build stronger roads**.

We've gone from roughly \$2 billion over 10 years to \$3 billion in just the Odessa district," said Alvin New, Texas Transportation Commissioner. "When you put sand production and movement and water production and movement and then the extraction of oil and gas, we have a big challenge to take care of rural Texas and the Permian Basin that's why we've increased the funding in the Odessa district."

These roads' infrastructure will be **hardened and made stronger**, so that big trucks and the heavy loads they carry can withstand them.

"Anything that brings in a lot of heavy vehicles, often times those roads are not built for those **large vehicles** and that creates a challenge. In an area with **increased energy work**, the system has to be built to handle those **larger vehicles**," said Rocky Moretti, Director of Policy & Research, TRIP.

More and more people coming to West Texas are also a big reason for these improvements.

"Because of all of the influx of people, the amount of oil and gas infrastructure going on and there's also a lot of wind and solar energy in West Texas so we have increases in needs for rural roads to support that type of investment in infrastructure," said New.

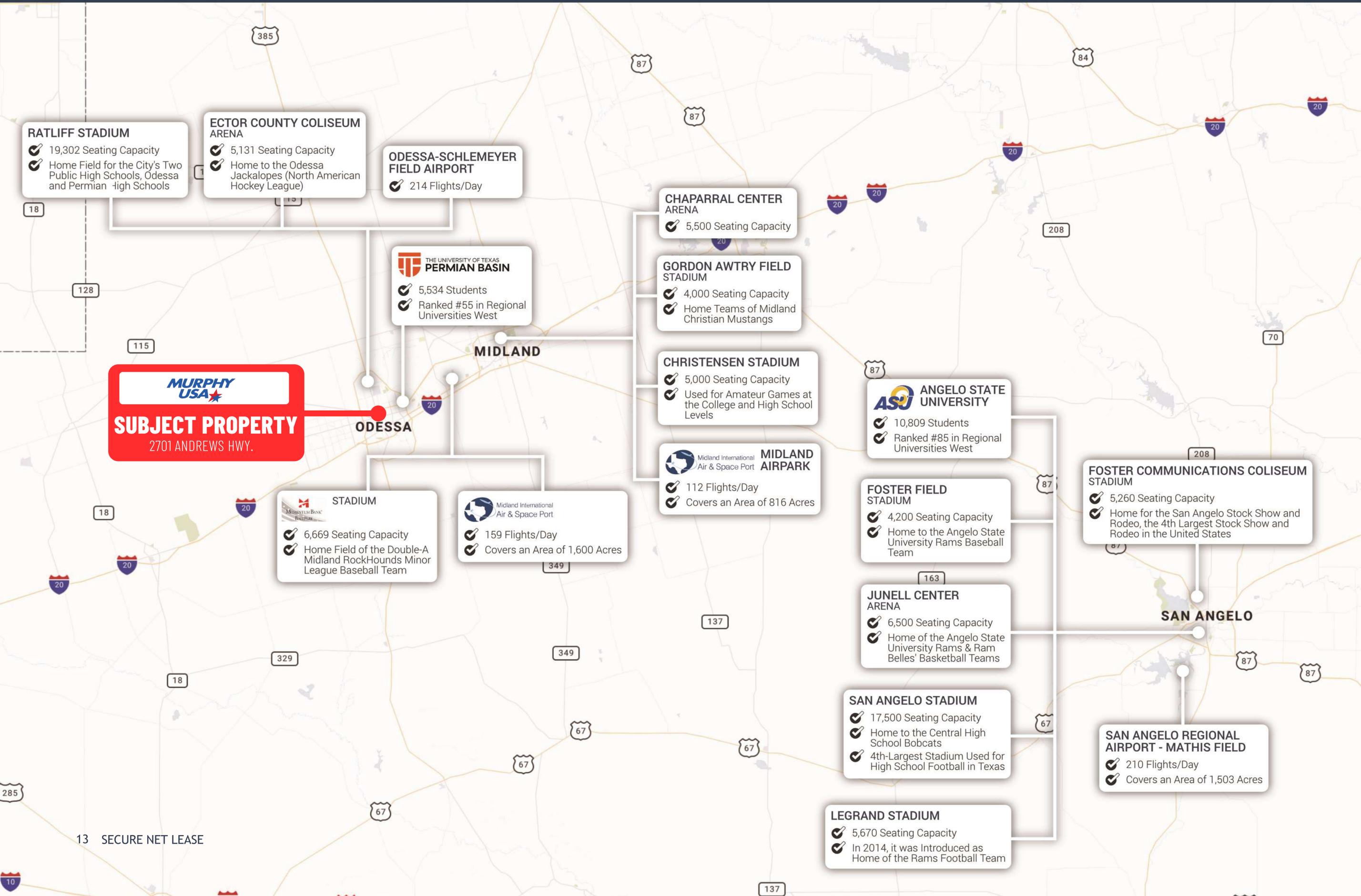
The Commission has dedicated over **\$400 million to I-20** to provide safer roads for everyone to travel.

EXPLORE ARTICLE



PERMIAN BASIN

MURPHY EXPRESS ODESSA, TX



RATLIFF STADIUM

- ✓ 19,302 Seating Capacity
- ✓ Home Field for the City's Two Public High Schools, Odessa and Permian High Schools

ECTOR COUNTY COLISEUM ARENA

- ✓ 5,131 Seating Capacity
- ✓ Home to the Odessa Jackalopes (North American Hockey League)

ODESSA-SCHLEMEYER FIELD AIRPORT

- ✓ 214 Flights/Day

THE UNIVERSITY OF TEXAS PERMIAN BASIN

- ✓ 5,534 Students
- ✓ Ranked #55 in Regional Universities West

CHAPARRAL CENTER ARENA

- ✓ 5,500 Seating Capacity

GORDON AWTRY FIELD STADIUM

- ✓ 4,000 Seating Capacity
- ✓ Home Teams of Midland Christian Mustangs

CHRISTENSEN STADIUM

- ✓ 5,000 Seating Capacity
- ✓ Used for Amateur Games at the College and High School Levels

MIDLAND AIRPORT
Midland International Air & Space Port

- ✓ 112 Flights/Day
- ✓ Covers an Area of 816 Acres

ANGELO STATE UNIVERSITY

- ✓ 10,809 Students
- ✓ Ranked #85 in Regional Universities West

FOSTER FIELD STADIUM

- ✓ 4,200 Seating Capacity
- ✓ Home to the Angelo State University Rams Baseball Team

JUNELL CENTER ARENA

- ✓ 6,500 Seating Capacity
- ✓ Home of the Angelo State University Rams & Ram Belles' Basketball Teams

SAN ANGELO STADIUM

- ✓ 17,500 Seating Capacity
- ✓ Home to the Central High School Bobcats
- ✓ 4th-Largest Stadium Used for High School Football in Texas

LEGRAND STADIUM

- ✓ 5,670 Seating Capacity
- ✓ In 2014, it was Introduced as Home of the Rams Football Team

STADIUM
Momentum Bank

- ✓ 6,669 Seating Capacity
- ✓ Home Field of the Double-A Midland RockHounds Minor League Baseball Team

MIDLAND AIRPORT
Midland International Air & Space Port

- ✓ 159 Flights/Day
- ✓ Covers an Area of 1,600 Acres

FOSTER COMMUNICATIONS COLISEUM STADIUM

- ✓ 5,260 Seating Capacity
- ✓ Home for the San Angelo Stock Show and Rodeo, the 4th Largest Stock Show and Rodeo in the United States

SAN ANGELO REGIONAL AIRPORT - MATHIS FIELD

- ✓ 210 Flights/Day
- ✓ Covers an Area of 1,503 Acres

MURPHY USA

SUBJECT PROPERTY

2701 ANDREWS HWY.

CALL FOR ADDITIONAL INFORMATION

Dallas

Office

10000 N Central Expressway
Suite 200
Dallas, TX 75231
(214) 522-7200

Los Angeles

Office

123 Nevada Street
El Segundo, CA 90245
(424) 320-2321

CALL FOR ADDITIONAL INFORMATION

Kyle Varni

Senior Associate
(469) 694-4189

kvarni@securenetlease.com

Bob Moorhead

Managing Partner
(214) 522-7210

bob@securenetlease.com

TEXAS DISCLAIMER

MURPHY EXPRESS ODESSA, TX

Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information that a part specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.