

PROPERTY INFORMATION PACKET

655.31 +/- ACRE TRACT IN HOCKLEY COUNTY

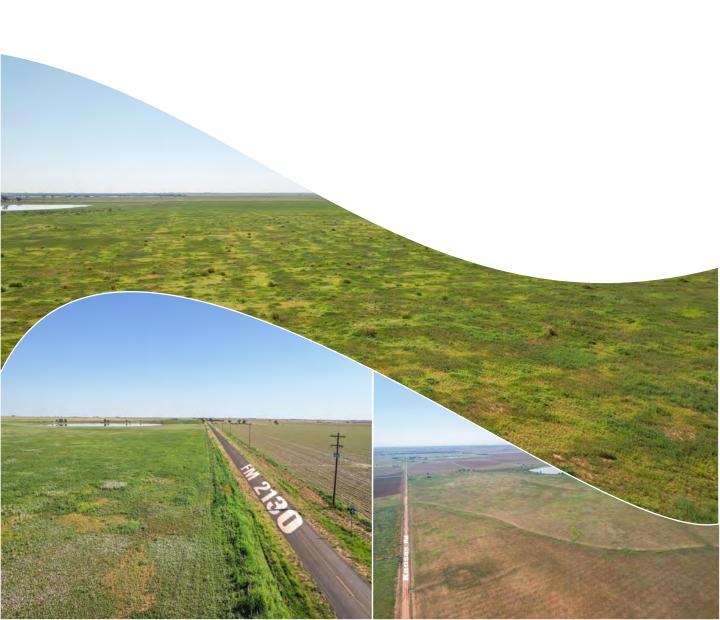
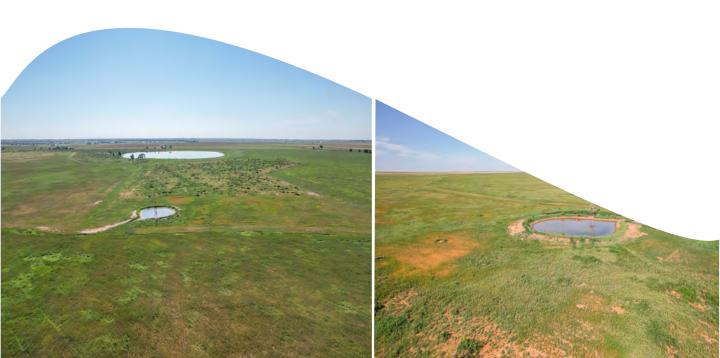




TABLE OF CONTENTS

- Cover Letter
- Tract Map
- Property Description
- Online Auction Bidders Agreement w/ Terms and Conditions
- Information About Brokerage Services
- Plat of Survey
- Preliminary Commitment for Title
- FSA Information
- Sample Purchase Contract w/ Required Addendums
- Additional Maps





Sudan, Texas Location 212 Main Street Sudan, TX 79371 Turkey, Texas Location 104 S. Ninth Street Turkey, TX 79261

July 12th

WELCOME AUCTION BIDDERS!

On behalf of United Country | M. Edwards Realty & Auction, and the Sellers, we would like to welcome you to this online-only auction event. Our number one goal is to provide as much clarity and information needed for you to make a well-informed purchase.

The real estate auction process should not be complicated. We believe in creating an open and transparent environment for our clients and customers by providing full disclosure, pertinent information and walking through the process to make the auction event the exciting opportunity that it was designed to be. Remember, we are here to provide a service so please let us know if you have any questions about the property being offered or questions about the auction process.

Real Estate Auctions have become increasingly popular over recent years, as property owners and buyers are realizing the advantages to an expedited sales process. Professional real estate auction services allow sellers to present their property, the marketplace and opportunity for well-informed and qualified buyers to present their offers.

Over the past 98 years, United Country has become recognized as the leader in real estate auction marketing. As the largest fully integrated real estate and auction organization in the United States, we consistently deliver industry leading auction marketing, technology, training, and results to our clients. For more information about United Country | M. Edwards Realty & Auction, feel free to visit our website at: www.MEdwardsRealty.com.

Thanks again for your participation,

Monty Edwards

REALTREE Land Pro/Broker/Auctioneer
United Country Real Estate | M. Edwards Realty & Auction

Cell: 806.786.5426 Office: 806.686.6371 monty@medwardsland.com

Monty Edwards

Innovators in Marketing Lifestyle Real Estate Since 1925



National Marketing, Local Expertise®



Auctioneer Cell: 806.786.5426.

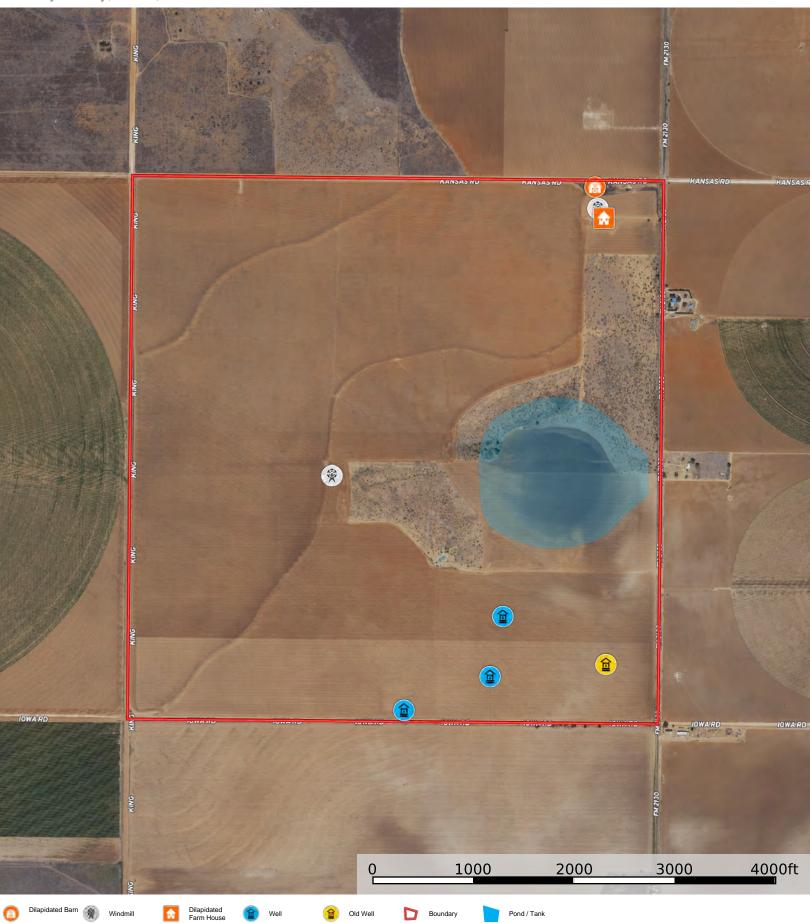


A Division of United Country Real Estate



Office Phone: 806.686.6361





DESCRIPTION: Exciting investment opportunity being offered at Auction just 15 minutes from Lubbock. This 655.31+/- acre land tract is located on FM 2130 just 2.2 miles south of US Hwy 84 and is only 14 miles to Lubbock City Limits. This tract has 1 mile of paved frontage and county road access on all other boundaries. It is also only 8.5 miles on pavement to FM 179 in Shallowater and just over 10 miles south on 2153 to State Road 114 (19th Street). There is access to electricity on the east side and some overhead electricity on multiple boundaries of property. With great accessibility this land boasts mostly Acuff loam, Portales loam and Amarillo fine sandy loam which are soils that are well suited for irrigated and non-irrigated crops such as cotton, wheat, and milo as well as a variety of improved and native grasses. There is playa lake area on the Eastern side of the property that is designated as Flood Zone A which is comprised of mostly Ranco clay. There are multiple areas of Individual Homesite and Ranchette development in the immediate area. This property has a great location and some unique features that should make it stand out against most.

LEGAL DESCRIPTION: BEING all of Section 68, Block A, R.M. Thomson Survey, Hockley County, Texas, and being further described by metes and bounds as follows:

BEGINNING at a 80D Nail found in the intersection of Kansas Road and F.M. 2130 for the common corner of Sections 68, 71, 70, and 69;

THENCE South 2°36'55" West - 5403.01 feet along said FM 2130 to a Railroad Spike found for the common corner of Section 68, 69, 54, and 55;

THENCE North 87°23'50" West - 5282.08 feet to a 1/2 Inch Iron Rod with Cap set for the common corner of Section 68, 55, 56, and 67, from which a Railroad Spike found for the common corner of Sections 67, 56, 57, and 66 Bears,

North 87°23'50" West - 5280.16 feet and a 1/2 Inch Iron Rod found for the common corner of Sections 55, 52, 51, & 56 Bears, South 2°35'09" West - 5398.38 feet;

THENCE North 2°35'09" East - 5402.51 feet to a 1/2 Inch Iron Rod found for the common corner of Sections 68, 67, 72, & 71;

THENCE South 87°24'10" East - 5284.87 feet to the POINT OF BEGINNING and containing 655.31 acres of land, more or less.

TOPOGRAPHY: The farm slopes gradually south-eastward and generally towards playa area located in the middle eastern area of the property. There is a portion of this area that is designated as Flood Zone A.

IMPROVEMENTS: There is an old homestead on the farm that is not in livable condition, along with a couple of other dilapidated structures including an old barn. There was at one time a residential well and windmill located close to the home. The current owners are unsure of the viability of either of those currently. There are also 3 additional wells used to water cattle by current tenant and another old windmill site (not in use) The wells pumps, pipe, panels and wire were set up by tenant and will most likely be removed by the tenant at the end of the lease period. One of the current wells has an underground line that feeds two existing earthen tanks. Any personal property located on the farm is the property of the current tenant and will not be offered in the auction.

WATER FEATURES: There is a significant Playa Lake located on the property that is designated as a Flood Zone A, which also serves as a natural resource area for wildlife and has a few large trees around its border. There are also two earthen tanks that are used to water cattle but are also used by wildlife.

FENCING: There is no fencing on the property other than temporary hot wire fencing that is owned by the tenant.

WILDLIFE, HUNTING AND RECREATION: This land is located in area that has quail, dove and occasional mule deer hunting in wet seasons when there is good cover and vegetation around playa areas and remainder is planted to wheat, could be further developed into recreational area with different land practices. Current owners have deer hunted the land in the past.

SOIL: Soils on Farm are predominantly classified as Acuff loam, Portales loam and Amarillo fine sandy loam with some Ranco clay in playa lake area in middle eastern area of the farm.

USDA INFO: The farm is currently enrolled in the USDA Farm program and FSA-156EZ is included in Property Information Packet. The FSA-156EZ indicates there is base acres for seed cotton, wheat, and grain sorghum.

TAXES: \$1884.18 from 2022 w/exemptions

LEASES: Subject to the existing agricultural leases, as follows: Surface Livestock and Agricultural Lease to Barry Altman and Diane Altman Joint Venture, through December 31, 2023.

TITLE RESERVATIONS: Seller warrants that this Property will sell without Title reservations related to wind, mineral, or solar.

FURTHER REPRESENTATIONS: There was a small pit dug at one time on property for household trash, there is a Flood Zone A located on the property.

COMMENTS: For more information or to schedule a showing of this property contact Monty Edwards at 806-786-5426.



Online Auction Bidders Agreement

| Description of Land (Full legal descriptions in Ti | tle Company). |
|--|---|
| Purchase Contract if I am declared the high bidd | er (winning bidder) by the auctioneer during the following auction: |
| I | (Buyer) agree to immediately enter into a |
| HEREIN, PLEASE CONSULT AN ATTORNEY PRIOR | TO SIGNING. |
| THIS IS A LEGALLY BINDING DOCUMENT. IF YOU | DO NOT UNDERSTAND THE TERMS AND CONDITIONS AS SET FORTH |

BEING all of Section 68, Block A, R.M. Thomson Survey, Hockley County, Texas, and being further described by metes and bounds as follows:

BEGINNING at a 80D Nail found in the intersection of Kansas Road and F.M. 2130 for the common corner of Sections 68, 71, 70, and 69;

THENCE South 2°36'55" West - 5403.01 feet along said FM 2130 to a Railroad Spike found for the common corner of Section 68, 69, 54, and 55;

THENCE North 87°23'50" West - 5282.08 feet to a 1/2 Inch Iron Rod with Cap set for the common corner of Section 68, 55, 56, and 67, from which a Railroad Spike found for the common corner of Sections 67, 56, 57, and 66 Bears, North 87°23'50" West - 5280.16 feet and a 1/2 Inch Iron Rod found for the common corner of Sections 55, 52, 51, & 56 Bears, South 2°35'09" West - 5398.38 feet;

THENCE North 2°35'09" East - 5402.51 feet to a 1/2 Inch Iron Rod found for the common corner of Sections 68, 67, 72, & 71;

THENCE South 87°24'10" East - 5284.87 feet to the POINT OF BEGINNING and containing 655.31 acres of land, more or less.

Bidding Open & Close Dates/Times:

- o Online Bidding Opens on July 12th, 2023 at 6:00pm CDT
- o Online Bidding Closes on August 9th, 2023 at 6:00pm CDT

By signing below, I agree that I have read and fully understand the Online Auction Bidders Agreement and the Terms and Conditions of this auction.

I fully understand and agree that an Online Auction Bidders Agreement <u>MUST</u> be signed and returned to the auction company, prior to being allowed to bid in the Online Auction. As a bidder, it is solely my responsibility to contact the auction company at (806)686-6371 or the Auctioneer directly at (806)786-5426 with any questions regarding the auction, purchase agreement, or terms & conditions, prior to placing any bids in said auction.

Online Auction Terms & Conditions

- 1) **Seller's Confirmation:** The property is being offered in an Online Only Auction, with all bids being subject to approval by Seller.
- 2) Auction Bidding Registration: Online bidder hereby acknowledges that they must be properly registered for the online auction by completing and signing the (Online Auction Bidders Agreement), which will be sent by email via DocuSign. Upon completing this registration form and receiving approval, bidding privileges will be turned on. If you need assistance with registration, you may contact Monty Edwards at (806)786-5426 or by email at Monty@MEdwardsAuction.com. Seller(s) may at their sole discretion request additional registration requirements from any bidder unknown to them or the auction company.

| Initial | | |
|---------|--|--|

- 3) **Bidding Opens/Closes:** The Online Only Auction (i.e. Internet Auction) bidding shall be opened and begin closing on the dates and times stated above.
- 4) Property Preview: The property can be previewed by contacting the auction company at (806) 686-6371 or the Auctioneer directly at (806) 786-5426. Buyer agrees to indemnify, defend and hold harmless property owner from any damages resulting from Buyer's preview of the property. Property previews are encouraged prior to placing a bid in the auction. There may be cattle in the pasture, so please keep all the gates closed while inspecting. Please do not drive in tall grass to avoid fire hazard. Direct all questions to the auction company, see website for preview dates when staff will be onsite.
- 5) **No Financing Contingency:** By participating in this auction, bidders hereby agree that their bid shall **NOT** be subject to the bidder's ability to obtain financing. By placing a bid in this auction, bidders are making a "cash offer" to purchase the property and financing is NOT a contingency in the purchase agreement.
- 6) **Buyer's Premium:** A **Five Percent (5%)** Buyer's Premium shall be added to the final bid price placed online, which will determine the Total Contract Sales Price. Bidders hereby understand that the Buyer's Premium shall be added to the winning bid to create the Total Purchase Price for which they are obligated to pay for the property.
- 7) Purchase Contract: Winning bidder hereby agrees to enter into a Contract to Purchase the property immediately upon being notified of the Seller's acceptance of their winning bid. Upon the close of the auction the winning bidder will be forwarded via email the Auction Real Estate Sales Contract to purchase the property. A signed copy of the Auction Real Estate Sales Contract must be received by the Auction Company (United Country Real Estate M. Edwards Realty & Auction) within 24 hours from the time said Purchase Contract was sent to the winning bidder. The Auction Real Estate Sales Contract may be (hand delivered, faxed, or scanned and emailed). A copy of the Auction Real Estate Sales Contract is available for review online prior to placing any bids in the auction.
- 8) **Down Payment/Earnest Deposit:** A non-refundable down payment of <u>Ten Percent (10%)</u> of the total contract purchase price will be wire transferred or hand delivered in the form of certified funds to the Title Company no later than 48 hours following the close of auction. See closing agents contact information below. The balance of the purchase price will be due in full at closing.
- 9) Closing: Closing shall be on or before September 12th, 2023. Closing shall take place at Hockley County Abstract and Title Company, 609 Austin Street, Levelland, TX 79336. Closing Agent is Amber Hinson and her phone number is (806) 894-6127, email is hockleyabstract@valornet.com. Out of state buyers will be afforded the opportunity to close remotely.
- 10) Easements: The sale of the property is subject to any and all easements filed of record.
- 11) Minerals and Other Title Reservations and/or Special Provisions: Seller warrants that this Property will sell without title reservations of any kind, including but not limited to wind, mineral, or solar reservations. Buyer acknowledges receipt of such Exhibits and specifically consents to the inclusion of such reservations and special provisions in the aforementioned purchase contract.
- 12) **Survey:** In the event any purchased tract requires a survey to determine the legal description, the cost of the survey will be paid by the Seller. If the same buyer or entity purchases two (2) adjoining tracts and no interior survey is required to separate said tracts, then any additional survey desired by the buyer will be at the buyer's sole discretion and cost.
- 13) **Possession:** Possession of the property will be given upon payment in full of the purchase price and transfer of title at closing, subject to the existing agricultural leases, as follows: Surface Livestock and Agricultural Lease to Barry Altman and Diane Altman Joint Venture, through December 31, 2023.

| 2 | Page | |
|---|------|--|
| | | |

- 14) **Title:** Seller shall provide a Preliminary Title Commitment for the property being sold. Seller shall pay for the issuance of the Title Policy for the property being sold and transferred. Seller shall execute a Special Warranty Deed conveying the property to the buyer(s).
- 15) **Taxes:** Seller shall pay any previous years taxes (if due), and the current year's real estate taxes shall be prorated to the date of closing.
- 16) Online Auction Technology (Disclaimer): Under no circumstances shall Bidder have any kind of claim against United Country Real Estate M. Edwards Realty & Auction, Broker of record, or anyone else, if the Internet service fails to work correctly before or during the auction. Online bidding is subject to technology faults and issues which are outside the control of the auction company. Bidder(s) are encouraged to use the "Maximum Bid" feature on the bidding platform and lock in their maximum bid amount, if they are concerned about technology failure during the auction. The SELLER and/or Auction Company reserves the right to (pause) the online auction bidding in the event of any internal or external technology failure, to preserve the integrity of the auction event and maintain a fair and impartial bidding environment.
- 17) **Soft Close:** If a bid is received within the last 3 minutes of the auction, the auction close time will automatically extend 3 minutes to allow other bidders an opportunity to competitively bid prior to the auction closing. This feature eliminates "snipers" and encourages fair and impartial bidding from all participants.
- 18) **Disclaimer:** All information provided is believed to be accurate; however, no liability for its accuracy, errors or omissions is assumed. All lines drawn on maps, photographs, etc. are approximate. Buyers should verify the information to their satisfaction. Information is subject to change without notice. There are no warranties either expressed or implied pertaining to this property. Real estate is being sold "As-Is, Where-Is" with NO warranties expressed or implied. Please make all inspections and have financing arranged prior to the end of bidding. The Auctioneer reserves the right to bid on behalf of the Seller up to, but not beyond the Seller's reserve price (if applicable). The property is available for and subject to sale prior to auction. By participating in this auction, Buyers hereby acknowledge that any bid(s) placed by them is a binding agreement to purchase the property, subject to the bid being approved by Seller (if applicable).

<<< SIGNATURE PAGE TO FOLLOW>>>

| 2 | Page |
|---|-------|
| J | I ugu |

| Buyer: Printed Name | BUYERS SIGNATURE | DATE |
|-------------------------------|------------------------|------|
| Spouse (if any): Printed Name | SPOUSE SIGNATURE | DATE |
| Buyer: Address | | |
| Buyer: City / State / Zip | (RECEIVED) | 4 |
| Buyer: Email | Auctioneers Printed Na | me |
| Buyer: Phone | Auctioneers Signature | Date |
| 8 | | |
| YO _ O, | | |
| | | |
| | | |



Information About Brokerage Services

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

TYPES OF REAL ESTATE LICENSE HOLDERS:

- A BROKER is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A SALES AGENT must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

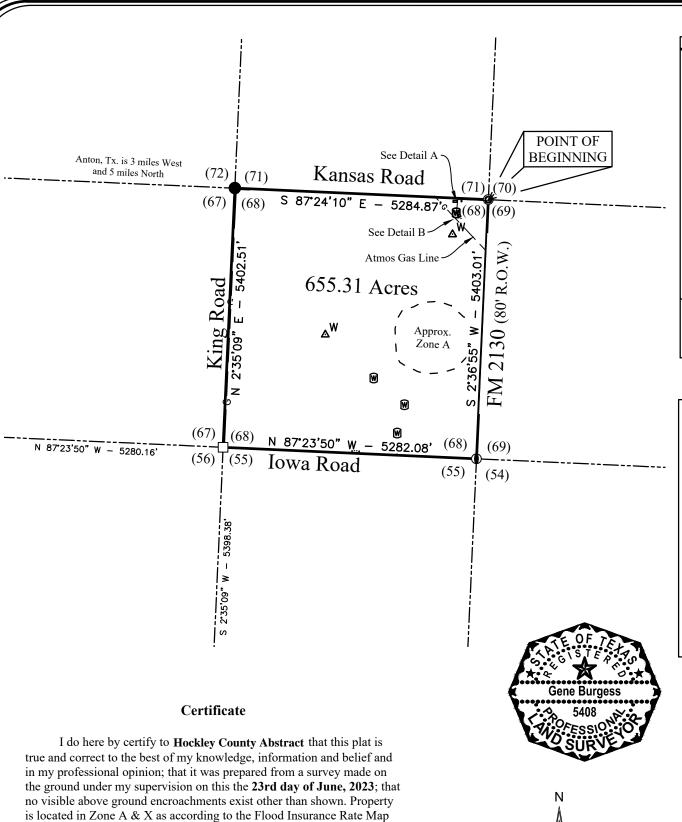
- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

| United Country RE- M. Edwards Realty and Auction | 9002391 | office@medwardsrealty.com | (806)686-6371 |
|--|------------------------|---------------------------|---------------|
| Licensed Broker /Broker Firm Name or | License No. | Email | Phone |
| Primary Assumed Business Name | | | |
| Monty E. Edwards | 515752 | monty@medwardsland.com | (806)686-6371 |
| Designated Broker of Firm | License No. | Email | Phone |
| Monty E. Edwards | 515752 | monty@medwardsland.com | (806)786-5426 |
| Licensed Supervisor of Sales Agent/ | License No. | Email | Phone |
| Associate | | | |
| Sales Agent/Associate's Name | License No. | Email | Phone |
| Buyer/Tenant | :/Seller/Landlord Init | tials Date | |

Regulated by the Texas Real Estate Commission TXR-2501

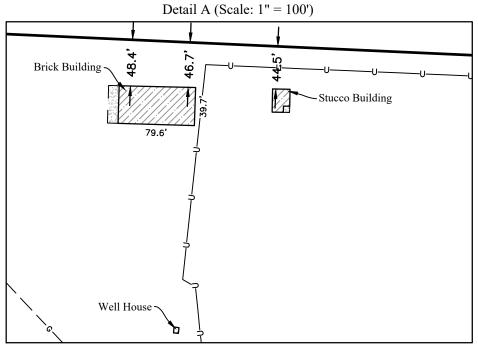
Information available at www.trec.texas.gov



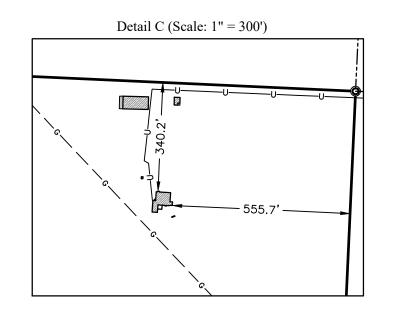
SCALE: 1" = 2000'

Panel 4803520006B with an effective date 10/1/2007

Gene Burgess, RPLS 5408



Detail B (Scale: 1" = 30') Residence



LEGEND

- Set 1/2" With Cap "C.E.C. 10194378"
- Found 1/2" Iron Rod
- Found 3/8" Iron Rod
- Found 80D Nail
- Found Railroad Spike
- Well & Windmill
- Well
- Property Line
- Lot Line - Section Line
- Gas Pipeline Line
- FEMA Flood Zone Line
- Fence Line
 - Overhead Electrical/Utility
- - Building/Structure
- Concrete

Notes:

- Survey Performed Without Title Commitment
- Bearings Based on GPS Observations; Texas State Plane Coordinate System, North Central Zone, NAD 83 Datum

PLAT OF SURVEY

Hockley County Abstract Section 68, Block A Hockley County, Texas



CENTERLINE ENGINEERING & CONSULTING, LLC. ENTERLINE 8312 Upland Avenue, Lubbock, Texas 79424

ENGINEERING & (806) 470-8686

CONSULTING, LLC THEE REP. No. F-16713, TBPLS Reg. No. 101:
OKLAHOMA CA NO. 8646



CENTERLINE ENGINEERING & CONSULTING, LLC. 8312 Upland Avenue, Lubbock, Texas 79424 (806) 470-8686 TBPE Reg. No. F-16713 TBPLS Reg. No. 10194378

Field Notes

BEING all of Section 68, Block A, R.M. Thomson Survey, Hockley County, Texas, and being further described by metes and bounds as follows:

BEGINNING at a 80D Nail found in the intersection of Kansas Road and F.M. 2130 for the common corner of Sections 68, 71, 70, and 69;

THENCE South 2°36'55" West - 5403.01 feet along said FM 2130 to a Railroad Spike found for the common corner of Section 68, 69, 54, and 55;

THENCE North 87°23'50" West - 5282.08 feet to a 1/2 Inch Iron Rod with Cap set for the common corner of Section 68, 55, 56, and 67, from which a Railroad Spike found for the common corner of Sections 67, 56, 57, and 66 Bears, North 87°23'50" West - 5280.16 feet and a 1/2 Inch Iron Rod found for the common corner of Sections 55, 52, 51, & 56 Bears, South 2°35'09" West - 5398.38 feet;

THENCE North 2°35'09" East - 5402.51 feet to a 1/2 Inch Iron Rod found for the common corner of Sections 68, 67, 72. & 71:

THENCE South 87°24'10" East - 5284.87 feet to the POINT OF BEGINNING and containing 655.31 acres of land, more or less.

Certificate

I do here by certify to **Hockley County Abstract** that this plat is true and correct to the best of my knowledge, information and belief and in my professional opinion; that it was prepared from a survey made on the ground under my supervision on this the **23rd day of June, 2023**; that no visible above ground encroachments exist other than shown. Property is located in Zone A & X as according to the Flood Insurance Rate Map Panel 4803520006B with an effective date 10/1/2007

Gene Burgess, RPLS 5408



Commitment for ritle Insurance (T-7)

First American Title Guaranty Company

Commitment

THE FOLLOWING COMMITMENT FOR TITLE INSURANCE IS NOT VALID UNLESS YOUR NAME AND THE POLICY AMOUNT ARE SHOWN IN SCHEDULE A AND OUR AUTHORIZED REPRESENTATIVE HAS COUNTERSIGNED BELOW.

We FIRST AMERICAN TITLE GUARANTY COMPANY will issue our title insurance policy or policies (the Policy) to You (the proposed insured) upon payment of the premium and other charges due, and compliance with the requirements in Schedule C. Our Policy will be in the form approved by the Texas Department of Insurance at the date of issuance, and will insure your interest in the land described in Schedule A. The estimated premium for our Policy and applicable endorsements is shown on Schedule D. There may be additional charges such as recording fees, and expedited delivery expenses.

This Commitment ends ninety (90) days from the effective date, unless the Policy is issued sooner, or failure to issue the Policy is our fault. Our liability and obligations to you are under the express terms of this Commitment and end when this

First American Title Guaranty Company

Christopher M. Leavell President

Jeffrey S. Robinson

Secretary

Authorized Countersignature

This jacket was created electronically and constitutes an original document

Hockley County Abstract, Ltd.

Levelland, Texas 79336

P.O. Box 968

(This Commitment is valid only when Schedules A, B, C, and D are attached)

COMMITMENT FOR TITLE INSURANCE T-7

ISSUED BY

FIRST AMERICAN TITLE GUARANTY COMPANY

SCHEDULE A

| Effective | Date: A | April 28, 2023, 5:00 pm | GF No. 23-26 |
|-----------|-----------|--|-----------------|
| Commitm | nent No. | , issued May 3, 2023, 10:00 am | |
| 1. | The poli | cy or policies to be issued are: | |
| | | OWNER'S POLICY OF TITLE INSURANCE (Form T-1) (Not applicable for improved one-to-four family residential real estate) Policy Amount: PROPOSED INSURED: | |
| | | TEXAS RESIDENTIAL OWNER'S POLICY OF TITLE INSURANCE ONE-TO-FOUR FAMILY RESIDENCES (Form T-1R) Policy Amount: TBD PROPOSED INSURED: TBD | |
| 1 | | LOAN POLICY OF TITLE INSURANCE (Form T-2) Policy Amount: PROPOSED INSURED: Proposed Borrower: | |
| • | | TEXAS SHORT FORM RESIDENTIAL LOAN POLICY OF TITLE INSURANCE (Form T-2R) Policy Amount: PROPOSED INSURED: Proposed Borrower: | |
| 1 | | LOAN TITLE POLICY BINDER ON INTERIM CONSTRUCTION LOAN (Form T-13) Binder Amount: PROPOSED INSURED: Proposed Borrower: | |
| : | | OTHER Policy Amount: PROPOSED INSURED: | |
| 2. | The inter | rest in the land covered by this Commitment is: Fee Simple | |
|] | | itle to the land on the Effective Date appears to be vested in: efer, Jo Ann Lynch, Cletus Sickler, Ken Keefer, Carolyn Clampitt, Miles Keefer, Jack Terry an | d Jennifer |
| ; | | scription of land: Sixty-eight (68), Block A, R.M. Thomson Survey, Hockley County, Texas, containing 655.2 acre | s of land, more |
| | | Countersigned Hockley County Abstract, Ltd. | |

Form T-7: Commitment for Title Insurance

COMMITMENT FOR TITLE INSURANCE T-7

ISSUED BY

FIRST AMERICAN TITLE GUARANTY COMPANY

SCHEDULE B

EXCEPTIONS FROM COVERAGE

In addition to the Exclusions and Conditions and Stipulations, your Policy will not cover loss, costs, attorney's fees, and expenses resulting from:

- 1. The following restrictive covenants of record itemized below (We must either insert specific recording data or delete this exception):
- 2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements.
- 3. Homestead or community property or survivorship rights, if any of any spouse of any insured. (Applies to the Owner's Policy only.)
- 4. Any titles or rights asserted by anyone, including, but not limited to, persons, the public, corporations, governments or other entities,
 - to tidelands, or lands comprising the shores or beds of navigable or perennial rivers and streams, lakes, bays, gulfs or oceans, or
 - b. to lands beyond the line of the harbor or bulkhead lines as established or changed by any government, or
 - c. to filled-in lands, or artificial islands, or
 - d. to statutory water rights, including riparian rights, or
 - e. to the area extending from the line of mean low tide to the line of vegetation, or the rights of access to that area or easement along and across that area.

(Applies to the Owner's Policy only.)

- 5. Standby fees, taxes and assessments by any taxing authority for the year 2023, and subsequent years; and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the property under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax year. (If Texas Short Form Residential Loan Policy of Title Insurance (T-2R) is issued, that policy will substitute "which become due and payable subsequent to Date of Policy" in lieu of "for the year _____ and subsequent years.")
- 6. The terms and conditions of the documents creating your interest in the land.
- 7. Materials furnished or labor performed in connection with planned construction before signing and delivering the lien document described in Schedule A, if the land is part of the homestead of the owner. (Applies to the Loan Title Policy Binder on Interim Construction Loan only, and may be deleted if satisfactory evidence is furnished to us before a binder is issued.)
- 8. Liens and leases that affect the title to the land, but that are subordinate to the lien of the insured mortgage. (Applies to Loan Policy (T-2) only.)
- 9. The Exceptions from Coverage and Express Insurance in Schedule B of the Texas Short Form Residential Loan Policy of Title Insurance (T-2R). (Applies to Texas Short Form Residential Loan Policy of Title Insurance (T-2R) only.) Separate exceptions 1 through 8 of this Schedule B do not apply to the Texas Short Form Residential Loan Policy of Title Insurance (T-2R).

Continuation of Schedule B GF No. 23-264

10. The following matters and all terms of the documents creating or offering evidence of the matters (We must insert matters or delete this exception.):

- a. Subject to Oil and Gas Leases recorded in Volume 1048, Pages 53 and 61 and Ratifications and Amendments to Oil and Gas Leases recorded in Volume 1048, Pages 57 and 59 of the Official Public Records of Hockley County, Texas.
- b. Subject to a Right of Way Easement to South Plains Pipe Line Company Inc., recorded in Volume 30, Page 357 of the Deed Records of Hockley County, Texas.
- Subject to a Right of Way Easement to Southwestern Associated Telephone Co., recorded in Volume 131,
 Page 309 of the Deed Records of Hockley County, Texas.
- d. Subject to a Right of Way Easement to The State of Texas recorded in Volume 143, Page 583 of the Deed Records of Hockley County, Texas.
- e. Subject to all memorandums, assignments and amendments of the unreleased oil and gas leases of record.
- f. Subject to County Ordinances recorded in Volume 360, page 122 and Volume 415, page 375 of the Deed Records of Hockley County, Texas.
- g. Subject to the rules and regulations of the High Plains Underground Water Conservation District No.1, formed by resolution recorded in Volume 134, page 512 of the Deed Records of Hockley County, Texas.
- h. Our examination does not cover any financing statements filed in the Office of the Secretary of State of the State of Texas, nor any examination of bankruptcy proceedings in the United States Bankruptcy Court.
- i. Subject to all right of ways or easements either of record or on the ground.
- j. Subject to any portion of the land lying within any roadway.
- k. Subject to the rights of parties in possession (Owner Policy Only)

COMMITMENT FOR TITLE INSURANCE T-7 ISSUED BY

FIRST AMERICAN TITLE GUARANTY COMPANY

SCHEDULE C

Your Policy will not cover loss, costs, attorneys' fees, and expenses resulting from the following requirements that will appear as Exceptions in Schedule B of the Policy, unless you dispose of these matters to our satisfaction, before the date the Policy is issued:

- 1. Documents creating your title or interest must be approved by us and must be signed, notarized and filed for record.
- 2. Satisfactory evidence must be provided that:
 - a. no person occupying the land claims any interest in that land against the persons named in paragraph 3 of Schedule A,
 - b. all standby fees, taxes, assessments and charges against the property have been paid,
 - c. all improvements or repairs to the property are completed and accepted by the owner, and that all contractors, subcontractors, laborers and suppliers have been fully paid, and that no mechanic's, laborer's or materialmen's liens have attached to the property,
 - d. there is legal right of access to and from the land,
 - e. (on a Loan Policy only) restrictions have not been and will not be violated that affect the validity and priority of the insured mortgage.
- You must pay the seller or borrower the agreed amount for your property or interest.
- 4. Any defect, lien or other matter that may affect title to the land or interest insured, that arises or is filed after the effective date of this Commitment.

REQUIREMENT:

We require the signature of all record title owners on any Deed of Conveyance or that the Administrators of the Estates of C. Marvin Keefer and Clara M. Keefer, Deceased each complete the 5 step process for a Court supervised sale of the property

The name(s) of the purchaser(s)/borrower(s) have been checked for judgment liens protected under the terms of the Federal Debt Collection Procedures Act of 1990, and none were found. If the name(s) of the purchaser(s)/borrower(s) as shown herein should change prior to the closing, resubmit for additional examination. Further requirements may be necessary.

COMMITMENT FOR TITLE INSURANCE T-7

SCHEDULE D

GF No. 23-264

Effective Date: April 28, 2023, 5:00 pm

Pursuant to the requirements of Rule P-21, Basic Manual of Rules, Rates and Forms for the writing of Title Insurance in the State of Texas, the following disclosures are made:

1. The following individuals are directors and/or officers, as indicated, of the Title Insurance Company issuing this Commitment FIRST AMERICAN TITLE GUARANTY COMPANY, A TEXAS CORPORATION

Directors: Christopher M. Leavell, Jeffrey S. Robinson, Mark E. Seaton

Officers: President: Cristopher M. Leavell; Senior Vice President, Secretary; Jeffrey S. Robinson; and Chief Financial Officer: Max O. Valdes

Warren G. Tabor 69%
 Jonna McKinney 15%
 Amber Hinson 15%
 D. Hook, Inc. 1 %

3. You are entitled to receive advance disclosure of settlement charges in connection with the proposed transaction to which this commitment relates. Upon your request, such disclosure will be made to you. Additionally, the name of any person, firm or corporation receiving a portion of the premium from the settlement of this transaction will be disclosed on the closing or settlement statement.

You are further advised that the estimated title premium* is:

| Owner's Policy | \$0.00 |
|---------------------|--------|
| Loan Policy | \$0.00 |
| Endorsement Charges | \$0.00 |
| Other | \$0.00 |
| Total | \$0.00 |

Of this total amount: 15% will be paid to the policy issuing Title Insurance Company: 85% will be retained by the issuing Title Insurance Agent; and the remainder of the estimated premium will be paid to other parties as follows:

Amount To Whom For Services

[&]quot;The estimated premium is based upon information furnished to us as of the date of this Commitment for Title Insurance. Final determination of the amount of the premium will be made at closing in accordance with the Rules and Regulations adopted by the Commissioner of Insurance."

DELETION OF ARBITRATION PROVISION

(Not applicable to the Texas Residential Owner's Policy)

ARBITRATION is a common form of alternative dispute resolution. It can be a quicker and cheaper means to settle a dispute with your Title Insurance Company. However, if you agree to arbitrate, you give up your right to take the Title Insurance Company to court and your rights to discovery of evidence may be limited in the arbitration process. In addition, you cannot usually appeal an arbitrator's award.

Your policy contains an arbitration provision (shown below). It allows you or the Company to require arbitration if the amount of insurance is \$2,000,000 or less. If you want to retain your right to sue the Company in case of a dispute over a claim, you must request deletion of the arbitration provision before the policy is issued. You can do this by signing this form and returning it to the Company at or before the closing of your real estate transaction or by writing to the Company.

The arbitration provision in the Policy is as follows:

"Either the Company or the Insured may demand that the claim or controversy shall be submitted to arbitration pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("Rules"). Except as provided in the Rules, there shall be no joinder or consolidation with claims or controversies of other persons. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the Insured arising out of or relating to this policy, any service in connection with its issuance or the breach of a policy provision, or to any other controversy or claim arising out of the transaction giving rise to this policy. All arbitrable matters when the Amount of Insurance is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Insured, unless the Insured is an individual person (as distinguished from an Entity). All arbitrable matters when the Amount of Insurance is in excess of \$2,000,000 shall be arbitrated only when agreed to by both the Company and the Insured. Arbitration pursuant to this policy and under the Rules shall be binding upon the parties. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court of competent jurisdiction."

| SIGNATURE | DATE | |
|-----------|------|--|

TEXAS HOCKLEY

Form: FSA-156EZ

See Page 2 for non discriminatory Statements

Abbreviated 156 Farm Record

FARM: 87

Prepared: 5/23/23 8:41 AM CST

Crop Year: 2023

Operator Name

CRP Contract Number(s) : None
Recon ID : None
Transferred From : None
ARCPLC G/I/F Eligibility : E g b e

| Farm Land Data | | | | | | | | | |
|-----------------------|-----------------------|---------------|----------|--------|---------|------|-----------|-------------------------|---------------------|
| Farmland | Cropland | DCP Cropland | WBP | EWP | WRP | GRP | Sugarcane | Farm Status | Number Of Tracts |
| 640.04 | 554.14 | 554.14 | 0.00 | 0.00 | 0.00 | 0.00 | 0.0 | Act ve | 1 |
| State Conservation | Other Conservation | Effective DCP | Cropland | Double | Cropped | CRP | MPL | DCP Ag.Rel. Activity | SOD |
| 0.00 | 0.00 | 554.1 | 4 | 0. | 00 | 0.00 | 0.00 | 0.00 | 0.00 |

| Crop Election Choice | | | | | |
|---|------|-------------------|--|--|--|
| ARC Individual ARC County Price Loss Coverage | | | | | |
| None | None | WHEAT, SORGH, SUP | | | |

| DCP Crop Data | | | | | | |
|-------------------------|--|------|-----|---|--|--|
| Crop Name | Base Acres CCC-505 CRP Reduction Acres PLC Yield | | HIP | | | |
| Wheat | 161.40 | 0.00 | 14 | 0 | | |
| Gra n Sorghum | 91.10 | 0.00 | 34 | 0 | | |
| Seed Cotton | 220.85 | 0.00 | 809 | | | |
| Unass gned Gener c Base | 11.85 | 0.00 | 0 | | | |

TOTAL 485.20 0.00

NOTES

Tract Number : 2188

Description:SEC 68 BLK A RMTFSA Physical Location:TEXAS/HOCKLEYANSI Physical Location:TEXAS/HOCKLEY

BIA Unit Range Number

HEL Status : HEL f e d on tract. Conservat on system be ng act ve y app ed

Wetland Status : Tract contains a wet and or farmed wet and

WL Violations : None

Owners :

Other Producers : None Recon ID : None

| | Tract Land Data | | | | | | |
|-----------|-----------------|--------------|------|------|------|------|-----------|
| Farm Land | Cropland | DCP Cropland | WBP | EWP | WRP | GRP | Sugarcane |
| 640.04 | 554.14 | 554.14 | 0.00 | 0.00 | 0.00 | 0.00 | 0.0 |

TEXAS HOCKLEY

Form: FSA-156EZ

USDA United States Department of Agriculture Farm Service Agency

Abbreviated 156 Farm Record

FARM: 87

Prepared: 5/23/23 8:41 AM CST

Crop Year: 2023

Tract 2188 Continued ...

| State Conservation | Other Conservation | Effective DCP Cropland | Double Cropped | CRP | MPL | DCP Ag. Rel Activity | SOD |
|-----------------------|-----------------------|------------------------|----------------|------|------|----------------------|------|
| 0.00 | 0.00 | 554.14 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

| DCP Crop Data | | | | |
|-------------------------|------------|-----------------------------|-----------|--|
| Crop Name | Base Acres | CCC-505 CRP Reduction Acres | PLC Yield | |
| Wheat | 161.40 | 0.00 | 14 | |
| Gra n Sorghum | 91.10 | 0.00 | 34 | |
| Seed Cotton | 220.85 | 0.00 | 809 | |
| Unass gned Gener c Base | 11.85 | 0.00 | 0 | |

TOTAL 485.20 0.00

NOTES

In accordance with Federal civil rights law and U S Department of Agriculture (USDA) civil rights regulations and policies the USDA its Agencies offices and employees and institutions participating in or administering USDA programs are prohibited from discriminating based on race color national origin religion sex gender identity (including gender expression) sexual orientation disability age marital status family/parental status income derived from a public assistance program political beliefs or reprisal or retaliation for prior civil rights activity in any program or activity conducted or funded by USDA (not all bases apply to all programs) Remedies and complaint filing deadlines vary by program or incident

Persons with disabilities who require alternative means of communication for program information (e.g. Braille large print audiotape American Sign Language etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339 Additionally program information may be made available in languages other than English

To file a program discrimination complaint complete the USDA Program Discrimination Complaint Form AD-3027 found online at http://www.ascr.usda.gov/complaint-filing-cust.html and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form call (866) 632-9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture Office of the Assistant Secretary for Civil Rights 1400 Independence Avenue SW Washington D.C. 20250-9410; (2) fax: (202) 690-7442; or (3) e-mail: program-intake@usda.gov USDA is an equal opportunity provider employer and lender



Real Estate Auction Sales Contract

This Agreement is entered into this day, August 22nd, 2023 (the "Effective Date") by and between Bert Keefer, whose address is 231 E 26th St, Littlefield, TX 79339-5606; JoAnn Keefer Lynch whose address is 142 Saddle Club Circle, Boerne, TX 78006-2830; Cletus Keefer Swartz, whose address is 5724 71st St, Lubbock, TX 79424-1804; Ken Keefer, whose address is 5710 90th St, Lubbock, TX 79242-

| is 3 | 03; Carolyn Keefer Clampitt, whose address is 6202-4th St, Apt #171, Lubbock, TX 7 3325 Fiddlers Green, Bryan, TX 77808-1424; Jennifer Terry Hodges, whose address i annon Terry Thomas, whose address is 214 Faircrest Dr, Garland, TX 75040-6871 (h | is 4007 Millstream Way, Royse City, TX 75149 |
|------|---|---|
| | | , (the "Buyer") |
| wh | nose address is | |
| 1. | AGREEMENT TO PURCHASE: In consideration of the sum as identified in Paragra forth, and other good and valuable consideration, the receipt and sufficiency of wh sell to Buyer, and Buyer agrees to purchase from Seller, pursuant to the terms and selected real property (the "Property"), attached hereto as Exhibit "A" . | nich are hereby acknowledged, Seller agrees to |
| 2. | PURCHASE PRICE: | |
| | High Bid Price: | \$ |
| | Buyer's Premium: (5%) | \$ |
| | Total Purchase Price: | \$ |
| | Non-Refundable Down Payment/Deposit: In U.S. Funds, due with Contract, to be held by Closing Agent. | \$ |
| | Balance of Purchase Price: In U.S. Funds, due at Closing, not including Buyer's closing costs, financing costs, prepaid amounts or proration's, in immediately available cash or by confirmed wire transfer. | \$ |
| 3. | CLOSING: Closing shall take place with, Hockley County Abstract and Title Compana Austin Street, Levelland, TX 79336, on or before September 12th, 2023, (the "At Closing, Seller shall deliver to Buyer a Special Warranty Deed, (the "Deed"), whi to Buyer without any warranties, including, without limitation, habitability or fitness or cause to be paid to Seller the Total Purchase Price. The special warranty deed or reasonably acceptable to counsel for Seller reflecting the AS IS, WHERE IS, WITH AL Buyer shall also execute and deliver any notices, statements, certificates, affidavits Contract, the Closing Agent, the Title Commitment (as hereinafter defined) or Assumption of Lease regarding the lease with the current tenant (Barry and Dia Property shall be delivered upon Closing and Funding, subject to those matters of Contract and "Exhibit A". Time is of essence in this Contract. | "Closing Date"). ich shall convey fee simple title to the Properties for a particular purpose, and Buyer shall pay conveying the Property shall contain language LL FAULTS nature of this transaction. Seller and s, releases or other documents required by thi applicable law as well as an Assignment and ane Altman Joint Venture). Possession of the |
| | | _ |

- 4. TAXES AND OTHER PRORATIONS: The current year's Property Taxes shall be prorated between Seller and Buyer at Closing based upon the amount for the prior year. All unpaid taxes for the prior years, if any, shall be the responsibility of Seller. Buyer shall assume the payment of taxes for the year of Closing and all subsequent years. In addition, all rents, operating expenses and utilities shall be prorated between Seller and Buyer as of the Closing Date and Seller shall pay to Buyer any tenant security deposits and Buyer shall pay to Seller any prepaid security deposits paid by Seller for utilities or other items.
- 5. ROLLBACK TAXES: If this sale or Buyer's use of the Property after closing results in the assessment of additional taxes, penalties or interest (the "Assessments") for periods prior to closing, the Assessments will be the obligation of Buyer. If Seller's change in use of the Property prior to closing or denial of a special use valuation on the Property claimed by Seller results in Assessments for periods prior to Closing, the Assessments will be the obligation of Seller. Obligations imposed by this Paragraph will survive closing.
- 6. **LIKE-KIND EXCHANGE:** If Seller or Buyer desires to conduct a tax-free exchange under Section 1031 of the Internal Revenue Code of 1986, as amended, in connection with the transfer of the Property, the other party agrees to cooperate in the exchange transaction. Notwithstanding such cooperation, the party conducting the exchange will be responsible for making all arrangements incident to the like-kind exchange, and the other party will incur no liability of any kind whatsoever in consummating the like-kind exchange, except for failure to perform its obligations under this contract.

7. CLOSING COSTS:

- A. Seller's Costs. At Closing, Seller shall pay the fees for preparation of the Deed and issuance of the Title Policy (as hereinafter defined), and all costs relating to tax certificates, overnight courier fees and messenger charges on behalf of the Seller.
- **B. Buyer's Costs.** At Closing, Buyer shall pay the recording costs of the Deed, overnight courier fees and messenger charges on behalf of the Buyer, escrow fees (if any), Closing Agent's closing fees, and all additional sale or closing fees.
- 8. TERMS AND CONDITIONS: Auction Terms and Conditions are hereby incorporated by reference and have been attached as Exhibit "B". In the event of any conflict between the terms and conditions specified the Auction Terms and Conditions and those specified herein; the terms and conditions specified herein shall prevail. This is a cash sale with a down payment and balance due at Closing (as specified in Paragraph 2). This sale is not contingent upon financing or due diligence. BUYER ACKNOWLEDGES AND AGREES THAT BUYER'S OBLIGATIONS UNDER THIS CONTRACT ARE NOT CONTINGENT UPON BUYER OBTAINING A LOAN FROM ANY LENDER. ACCORDINGLY, BUYER SHALL BE OBLIGATED TO PERFORM ITS OBLIGATIONS UNDER THIS CONTRACT WHETHER OR NOT BUYER CAN OBTAIN A LOAN TO FINANCE THE PURCHASE OF THE PROPERTY.
- 9. DOWN PAYMENT/DEPOSIT AND CLOSING AGENT: Buyer and Seller hereby acknowledge and agree that Closing Agent shall hold and deliver the Down Payment/Deposit, in accordance with the terms and conditions of this Contract, and that Closing Agent shall be relieved of all liability and held harmless by both Seller and Buyer in the event Closing Agent makes a disbursement of the Down Payment/Deposit in accordance with the terms and provisions of this Contract. Closing Agent shall be relieved from any responsibility or liability and held harmless by both Seller and Buyer in connection with the discharge of any Closing Agent's duties hereunder provided that Closing Agent exercises ordinary and reasonable care in the discharge of said duties. Both parties understand that the Buyer's Down Payment/Deposit is non-refundable unless the Seller fails to close this transaction.

10. DISCLAIMER OF WARRANTIES ("AS-IS" CONVEYANCE):

| Α. | Buyer warrants and acknowledges to and agrees with Seller and Broker/Auctioneer that Buyer is purchasing the Property an "AS-IS, WHERE-IS" condition "WITH ALL FAULTS" and specifically and expressly without any warranties, representation or guarantees, either expressed or implied, of any nature, or type whatsoever, from or on behalf of the Seller and the Dee | ns |
|-----------|---|----|
| | will contain appropriate disclaimers to this effect. | |
| В. | Seller's Disclosures: | |
| | (1) Seller \square is \boxtimes is not aware of any flooding of the Property which has had a material adverse effect on the use of the | ıe |
| | Property. | |
| | (2) Seller 🗌 is 🖂 is not aware of any pending or threatened litigation, condemnation, or special assessment affecting the | ıe |
| | Property. | |
| | (3) Seller is is is not aware of any environmental hazards that materially and adversely affect the Property. | |
| | (4) Seller $\overline{\boxtimes}$ is $\overline{\square}$ is not aware of any dumpsite, landfill, or underground tanks or containers now or previously located of | n |
| Initialed | for Identification by Seller, Buyer, Page 2 of 7 | |

| the Property. |
|--|
| (5) Seller 🗌 is 🔀 is not aware of any wetlands, as defined by federal or state law or regulation, affecting the Property |
| (6) Seller 🔲 is 🔀 is not aware of any threatened or endangered species or their habitat affecting the Property. |
| (7) Seller 🔀 is 🗌 is not aware that the Property is located wholly partly in a floodplain. |
| (8) Seller 🗌 is 🔀 is not aware that a tree or trees located on the Property has oak wilt. |
| If Seller is aware of any of the items above, explain (attach additional sheets if necessary): |
| 3-Small pit used for household trash 7-Flood Zone A located on Property |
| |
| |
| |
| |

- C. Buyer acknowledges to and agrees with Seller and Broker/Auctioneer that with respect to the Property, Seller and Broker/Auctioneer have not, do not, and will not make any warranties or representations, expressed or implied, or arising by operation of law, including, but in no way limited to, and warranty as to the value, physical condition, square footage, environmental condition, zoning, good repair, operability, habitability, tenantability, suitability, merchantability, profitability, marketability, past or present compliance with any rules, regulations, covenants or restrictions, development potential or fitness for a particular use or purpose of the Property.
- D. Buyer acknowledges that it is Buyer's responsibility to make such legal, factual and other inquiries and investigations, as Buyer deems necessary with respect to the Property. Buyer acknowledges that Buyer has executed the Contract based solely on its own independent due diligence investigations and findings, and not in reliance on any information provided by SELLER OR BROKER/AUCTIONEER or their affiliates, agents, officers, employees or representatives. Buyer acknowledges that Buyer has not relied, and is not relying upon information, documents, sales brochures or other literature, maps or sketches, projection, pro forma, statement, representation, guarantee or warranty (whether express or implied, oral or written, material or immaterial) that may have been given or made by or on behalf of the Seller or Broker/Auctioneer.
- Buyer shall look only to Seller, and not to Broker/Auctioneer, as to all matters regarding this Contract and the Property. The Broker/Auctioneer shall not be responsible or liable in any way if the Seller fails or refuses to or cannot close this transaction.
- **F.** Without in any way limiting the generality of the preceding subparagraphs (a) through (d), Buyer specifically acknowledges and agrees that Buyer hereby waives, releases and discharges any claim it has, might have had, or may have against Seller and Broker/Auctioneer with respect to the condition of the Property, either patent or latent.
- 11. PROPERTY INSPECTION: It is Buyer's sole responsibility to perform all inspections (physical, legal, economic, environmental, archeological or otherwise) on the Property and to be satisfied as to its condition prior to making an offer on the Property; review all property information and due diligence materials; independently verify any information Buyer deems important including information available in public records; and inquire of public officials as to the applicability of and compliance with land use and environmental laws, building ordinances, zoning, health & safety codes, and any other local, state or federal laws and regulations.

Buyer is responsible for the costs of all inspections, surveys, engineering reports, environmental studies, including, but not limited to, lead-based paint tests, or for any other work performed at Buyer's request and Buyer shall pay for any damage which occurs to the Property or to any person as a result of such activities. Buyer shall not permit any claims or liens of any kind against the Property for inspections, surveys, engineering reports, or for any other work performed on the Property at Buyer's request. Buyer agrees to indemnify, protect and hold Seller and Broker/Auctioneer harmless against any liability, damage, cost or expense incurred, directly or indirectly, by Seller, as result of Buyer's inspection, examination, or survey of the Property, either prior to, on or after the date hereof. This indemnity includes Seller's right to recover all costs and expenses incurred by Seller to enforce this section, including Seller's reasonable attorney's fees. Buyer agrees to repair any damage caused by such inspections and to restore the Property to its condition prior to the inspection. This Paragraph shall expressly survive the Closing and any termination of the Contract.

12. TITLE: Buyer hereby agrees to accept title to the Property subject to (i) all standard exclusions and printed exceptions set forth in the Title Commitment, including all matters that would be disclosed by a current and accurate survey of the Property; (ii) liens for taxes not yet due and payable; (iii) easements for public utilities affecting the Property; (iv) all other easements or claims to easements, covenants, restrictions and rights-of-way affecting the Property; (v) rights and claims of parties in possession; and (vi) all title exceptions referenced in Schedule B of the Title Commitment (the foregoing title matters are herein referred to as the "Permitted Title Exceptions". Any applicable zoning ordinances, other land use laws and regulations, together with taxes for the current year and those matters, if any, which are waived by Buyer pursuant to this Paragraph, shall also be deemed Permitted Title Exceptions. At or prior to Closing, Seller shall satisfy all requirements on Schedule C which are the responsibility of Seller and Buyer shall satisfy all requirements on Schedule C which are the responsibility of Seller, at its cost, shall cause

| Initialed for Identification by Seller | Buver | Da | age 3 o | f 7 |
|---|-------|----|---------|-----|
| IIIILIAIEU IUI IUEIILIIILALIUII DV SEIIEI | buvei | Го | 12C J U | |

the title insurer to issue and deliver to Buyer an owner's policy of title insurance (the "Title Policy"), insuring Buyer's fee simple estate in the Property in the amount of the Total Purchase Price, subject to the Permitted Title Exceptions and any liens imposed by Buyer's financing.

Buyer also acknowledges and agrees that:

- **A.** Maps and depictions included in the marketing materials for the auction are for illustration purposes only and neither Seller, nor Broker/Auctioneer warrants or guarantees any of these materials or other information to be accurate or complete.
- **B.** Any fencing situated on the Property is not necessarily an indication of the Property boundary.
- **C.** Buyer shall be responsible for its own due diligence regarding the availability and/or accessibility of any utilities or the suitability for building on the Property. In addition, the Buyer shall be responsible for obtaining any and all permits for installation of utilities, wells, septic systems, and/or any costs related to such installation. Permits, tanks, meters, lines, and any other applicable fees shall be at the Buyer's expense.
- D. The Property is selling subject to any restrictive covenants and easements shown in the Title Commitment and the Survey.
- 13. TITLE DEFECTS: If the Title Commitment reveals a defect in title which is not one of the Permitted Title Exceptions, or if prior to the Closing a new defect in title is disclosed by an updated endorsement to the Title Commitment, which defect is not one of the Permitted Title Exceptions, prior to Closing Date, Buyer may either waive such defect or give written notice to Seller and Closing Agent no later than five (5) days from the receipt of the subject Title Commitment, whereupon Seller may, at its option, attempt to cure such defect prior to Closing or decline to cure such defect. If Seller is unable or unwilling to cure, on or before the Closing Date, any defect as to which Buyer has notified Seller as herein provided and if Buyer does not waive such defect on or prior to the Closing Date by written notice to the Seller, the Contract shall be terminated without liability to either party and the Down Payment/Deposit shall be returned to the Buyer. Seller shall have the right, at its sole election, to extend the Closing Date by not more than Sixty (60) Days to attempt to cure any such defect in title.

14. COMMISSIONS:

- **A. Agency Disclosure.** Broker/Auctioneer has acted as agent for Seller in this transaction and may be paid a commission by Seller pursuant to a separate written agreement between Seller and Broker/Auctioneer.
- **B.** Commission/Buyer's Premium. At Closing, Broker/Auctioneer shall be paid the commissions as outlined in a separate agreement (auction listing agreement).
- 15. FIXTURES AND PERSONAL PROPERTY: Only the Seller's fixtures currently attached to the Property will be conveyed to Buyer and no other personal property will be conveyed with the Property. Exclusions to the above have been attached as **Exhibit "D"** (if any).
- 16. BREACH OF CONTRACT BY SELLER: If Seller defaults in the performance of any of its obligations pursuant to this contract, and Closing fails to occur by reason thereof. Buyer, as its sole remedy, may terminate this Contract and receive the Down Payment/Deposit, or waive the default and proceed to Closing. In no event shall Seller or Broker/Auctioneer be liable for any damages including special, incidental or consequential damages, or economic loss and/or attorney fees.
- 17. BREACH OF CONTRACT BY BUYER: In the event the purchase and sale contemplated in this Contract is not consummated as a result of Buyer's default, Buyer's Down Payment/Deposit shall be forfeited to Seller, and Seller shall have all rights as allowed by law to file for damages, specific performance or cancellation of this transaction, with Buyer to be responsible for all costs of suit, including attorney's fees and court costs.
 - In addition, in the event that Seller is unable to collect on any check delivered by Buyer to Seller or Closing Agent, then, at Seller's option, without notice, this Contract may be terminated immediately and any Down Payment/Deposit held by Seller or Closing Agent shall be paid to Seller, and Seller may pursue any rights and remedies available at law or in equity.
- 18. CASUALTY: Except as herein provided, all risk of loss with respect to the Property shall be borne by Seller until the Closing; thereafter all risk of loss shall be borne by Buyer. In the event that the Property is, in the opinion of Seller, significantly damaged or is destroyed by fire or other casualty or hazard prior to Closing, Seller shall have the option to restore the Property to its precasualty condition or to cancel this Contract and Buyer's Down Payment/Deposit shall be returned as a complete and final settlement to Buyer of all Seller's obligations hereunder. Should Seller desire to restore the Property to its pre-casualty condition, Seller shall so notify Buyer and thereafter have 120 days to complete such restoration, with the Closing Date to be postponed accordingly.

| Initialed for Identification by Seller, | Buyer, | Page 4 of 7 |
|---|--------|-------------|

- 19. ACKNOWLEDGEMENT: The Buyer certifies that if Buyer is a natural person, he or she is of legal age and has full legal capacity and authority to understand, execute and deliver this Contract on behalf of himself or herself. If Buyer is a domestic or foreign entity (as defined by the Texas Business Organizations Code), Buyer represents to Seller that the party executing this Contract on behalf of such entity has the authority to execute the Contract on behalf of such entity, and that such entity shall be bound by the terms and conditions contained herein.
- **20. WAIVER:** No failure or delay on the part of Seller in exercising any right of Seller or any action on the part of Seller or any course of dealing or partial performance shall be deemed a waiver of any right of Seller set forth herein or a modification of any terms set forth herein.

21. AGREEMENT OF THE PARTIES:

- A. Entire Agreement; Amendment: This written Contract and any Exhibits, Schedules and Addenda attached hereto and made a part of this Contract signed by Buyer constitute the entire and complete agreement between the parties hereto and supersede any prior oral or written agreements between the parties with respect to the Property. This Contract may not be amended, altered, modified or discharged except by an instrument in writing signed by the Buyer and Seller.
- **B.** Assignability: Buyer may not assign this Contract or Buyer's rights hereunder without the prior written consent of Seller, which consent may be given or withheld in Seller's sole discretion.
- **C. Binding Effect:** This Contract shall be binding upon and inure to the benefit of the parties hereto, and their respective successors, personal representatives, legal representatives, heirs and permitted assigns.
- **D. Counterparts:** The Contract may be executed in one or more counterparts, each of which shall have the force and effect of an original, and all of which shall constitute but one document.
- **E. Joint and Several:** All Buyers executing this Contract are jointly and severally liable for the performance of all its terms.
- F. Governing Law: Texas law governs the interpretation, validity, performance, and enforcement of this Contract.
- **G. Severability:** If a court finds any clause in this Contract invalid or unenforceable, the remainder of this Contract will not be affected and all other provisions of this Contract will remain valid and enforceable.
- H. Resolution of Disputes: Any dispute or claim in law or equity between Seller and Buyer directly or indirectly arising out of, or relating to, this Contract or any resulting transaction shall be decided by the District Court located in Lamb County, Texas. EACH OF THE PARTIES HERETO WAIVE THE RIGHT TO TRIAL BY JURY. ALL MATTERS SHALL BE TRIED TO THE JUDGE AT A BENCH TRIAL.
- I. Notices: All notices under this Contract shall be deemed delivered when personally delivered or mailed postage prepaid, certified or registered mail, return receipt requested, or when delivery by a courier service to the addresses of the parties set forth in the preamble of this Contract. Either party may change its address for notice purposes by giving written notice thereof to the other party in accordance with the terms hereof. A copy of all notices given hereunder shall be delivered to Broker/Auctioneer and Closing Agent. Monty E. Edwards Broker (TX#515752) and Monty E. Edwards (TX#18341) are the Broker and Auctioneer of Record and United Country M. Edwards Realty & Auction is the Brokerage of Record (TX#9002391). In compliance with TDLR rule 67.100(c)(1), notice is hereby provided that this auction is covered by a Recovery Fund administered by the Texas Department of Licensing and Regulation, P.O. Box 12157, Austin, Texas 78711 (512) 463-2906. Any complaints may be directed to the same address.

<<< SIGNATURE PAGES FOLLOW >>>

| nitialed for Identification by | / Seller | . Buv | er . | . F | Page 5 of 7 |
|--------------------------------|----------|-------|------|-----|-------------|
| | | | | | |

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

| SELLER: | SELLER: |
|---|---|
| Sellers Name: Bert Keefer | Sellers Name: Carolyn Keefer Clampitt |
| Sellers Address: 231 E 26th St | Sellers Address: 6202-4th St, Apt #171 |
| Sellers City/St/Zip: Littlefield, TX 79339-5606 | Sellers City/St/Zip: Lubbock, TX 79242-4503 |
| Email: bertkeefer55@gmail.com | Email: |
| Phone: (806) 535-3314 | Phone: |
| Signature(s): | Signature: |
| | |
| SELLER: | SELLER: |
| Sellers Name: JoAnn Keefer Lynch | Sellers Name: Miles (Butch)Keefer Jr |
| Sellers Address: 142 Saddle Club Circle | Sellers Address: 3325 Fiddlers Green |
| Sellers City/St/Zip: Boerne, TX 78006-2830 | Sellers City/St/Zip: Bryan, TX 77808-1424 |
| Email: | Email: |
| Phone: | Phone: |
| Signature: | Signature: |
| | |
| SELLER: | SELLER |
| Sellers Name: Cletus Keefer Swartz | Sellers Name: Jennifer Terry Hodges |
| Sellers Address: 5724 71st St. | Sellers Address: 4007 Millstream Way |
| Sellers City/St/Zip: Lubbock, TX 79424-1804 | Sellers City/St/Zip: Royse City, TX 75149 |
| Email: | Email: |
| Phone: | Phone: |
| Signature: | Signature: |
| | |
| SELLER: | SELLER: |
| Sellers Name: Ken Keefer | Sellers Name: Shannon Terry Thomas |
| Sellers Address: 5710 90th St. | Sellers Address: 214 Faircrest Dr |
| Sellers City/St/Zip: Lubbock, TX 79242-4503 | Sellers City/St/Zip: Garland, TX 75040-6871 |
| Email: | Email: |
| Phone: | Phone: |
| Signature: | Signature: |

| BUYER: | BUYER: |
|--------------|-----------|
| Name: | Name: |
| Address: | |
| City/St/Zip: | |
| Email: | |
| Phone: | |
| Signature: | Signature |



EXHIBIT A AUCTION PARCEL LIST & MAP

AUCTION
PARCEL #

DESCRIPTION
PURCHASE (YES)
SIGNATURE

#1 IDENTIFIED AS PARCEL #1 ON AUCTION PARCEL MAP - 655.2 +/- ACRES:

AUCTION PARCEL 1:

BEING all of Section 68, Block A, R.M. Thomson Survey, Hockley County, Texas, and being further described by metes and bounds as follows:

BEGINNING at a 80D Nail found in the intersection of Kansas Road and F.M. 2130 for the common corner of Sections 68, 71, 70, and 69;

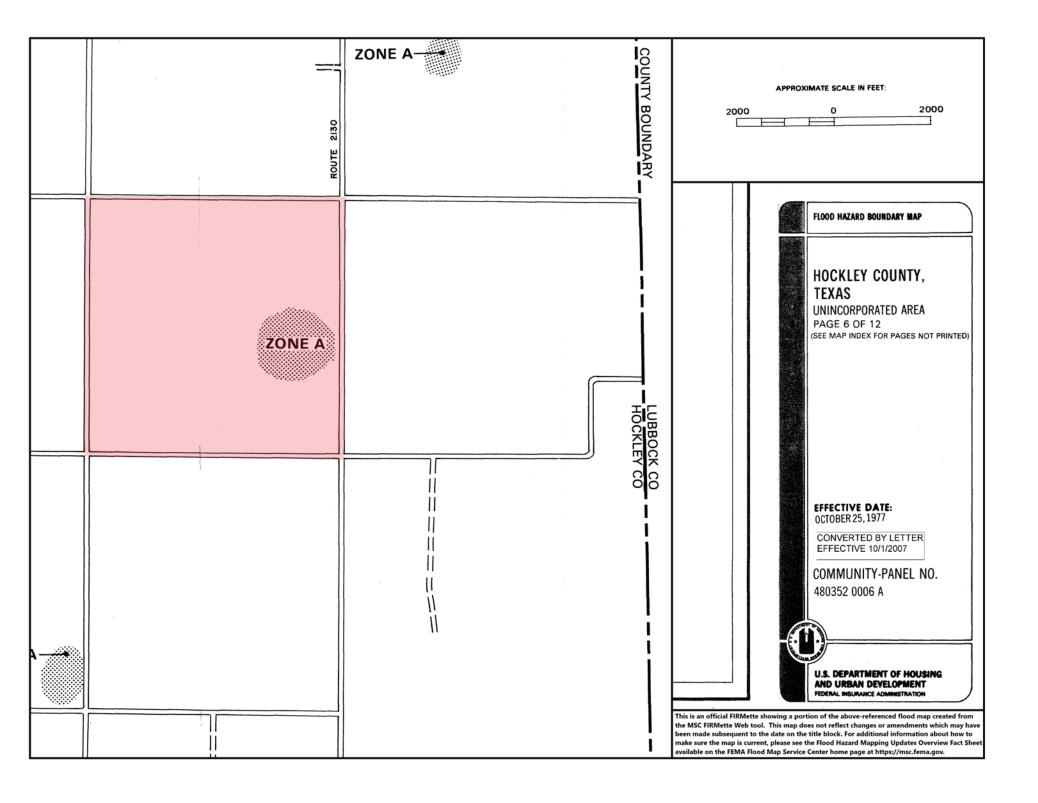
THENCE South 2°36'55" West - 5403.01 feet along said FM 2130 to a Railroad Spike found for the common comer of Section 68, 69, 54, and 55;

THENCE North 87°23'50" West - 5282.08 feet to a 1/2 Inch Iron Rod with Cap set for the common comer of Section 68, 55, 56, and 67, from which a Railroad Spike found for the common comer of Sections 67, 56, 57, and 66 Bears, North 87°23'50" West - 5280.16 feet and a 1/2 Inch Iron Rod found for the common comer of Sections 55, 52, 51, & 61 Bears, South 2°35'09" West - 5398.38 feet;

THENCE North 2°35'09" East - 5402.51 feet to a 1/2 Inch Iron Rod found for the common corner of Sections 68, 67

THENCE South 87°24'10" East - 5284.87 feet to the POINT OF BEGINNING and containing 655.31 acres of land, more or less.

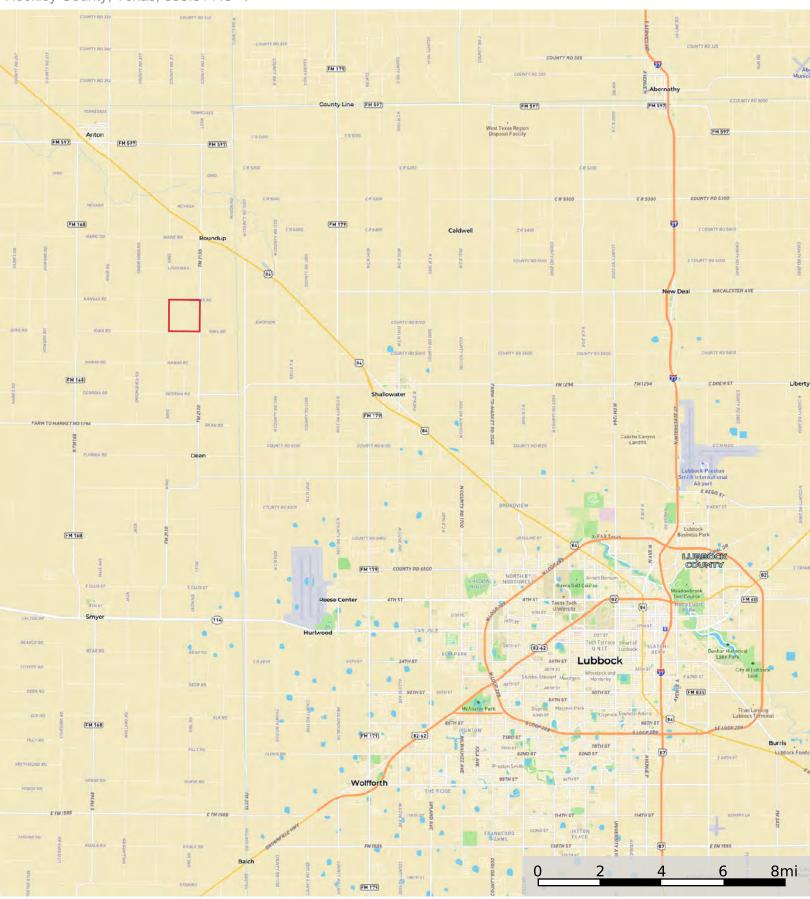
POSSESSION OF PROPERTY: Possession of the property will be given upon payment in full of the purchase price and transfer of title at closing, subject to the existing agricultural leases, as follows: Surface Livestock and Agricultural Lease to Barry Altman and Diane Altman Joint Venture, through December 31, 2023.



655.31+/- Acres Land Tract

Hockley County, Texas, 655.31 AC +/-



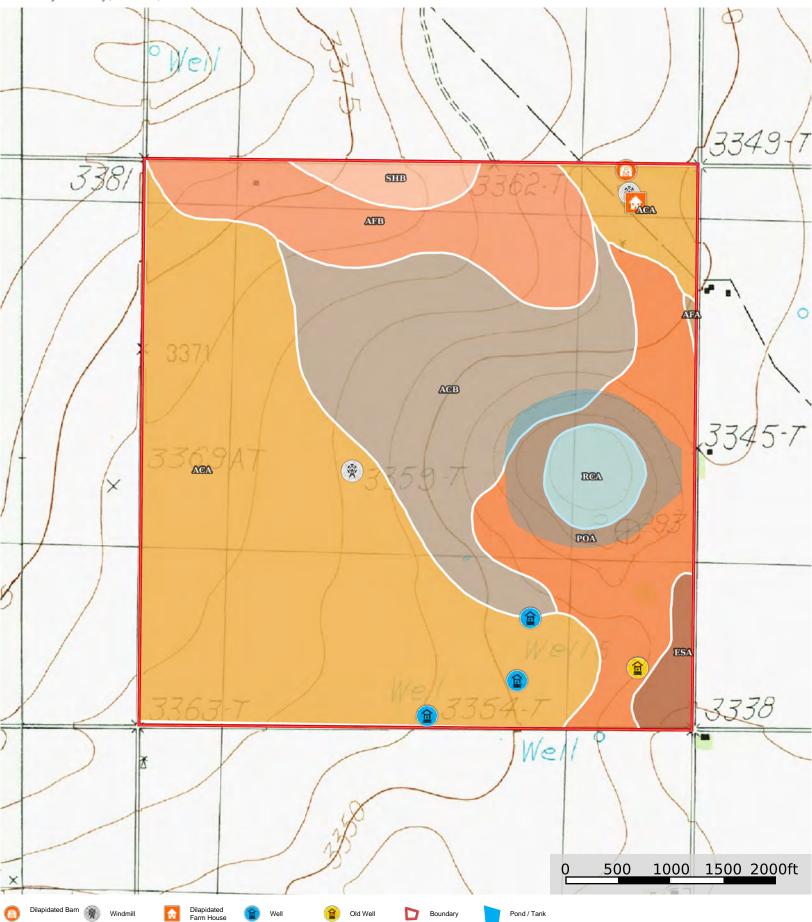




655.31+/- Acres Land Tract

Hockley County, Texas, 655.31 AC +/-





| **Boundary** 650.73 ac

| SOIL CODE | SOIL DESCRIPTION | ACRES | % | СРІ | NCCPI | CAP |
|-----------|--|---------------|-------|-----|-------|------|
| AcA | Acuff loam, 0 to 1 percent slopes | 300.9 | 46.24 | 0 | 49 | 3e |
| AcB | Acuff loam, 1 to 3 percent slopes | 137.8 7 | 21.19 | 0 | 52 | 3e |
| PoA | Portales loam, 0 to 1 percent slopes | 96.16 | 14.78 | 0 | 45 | 3e |
| AfB | Amarillo fine sandy loam, 1 to 3 percent slopes | 73.37 | 11.27 | 0 | 46 | 3e |
| RcA | Ranco clay, 0 to 1 percent slopes, frequently ponded | 17.06 | 2.62 | 0 | 11 | 6w |
| ShB | Sharvana fine sandy loam, 0 to 3 percent slopes | 13.16 | 2.02 | 0 | 18 | 6s |
| EsA | Estacado loam, 0 to 1 percent slopes | 11.41 | 1.75 | 0 | 48 | 3e |
| AfA | Amarillo fine sandy loam, 0 to 1 percent slopes | 0.8 | 0.12 | 0 | 47 | 3e |
| TOTALS | | 650.7 3(*) | 100% | 1 | 47.06 | 3.14 |

^(*) Total acres may differ in the second decimal compared to the sum of each acreage soil. This is due to a round error because we only show the acres of each soil with two decimal.



- (c) climatic limitations (e) susceptibility to erosion
- (s) soil limitations within the rooting zone (w) excess of water

655.31+/- Acres Land Tract CUnited Ouritry Real Estate M. EDWARDS REALTY & AUCTION Hockley County, Texas, 655.31 AC +/-3381 X 337 3369A7 WeV15 Well 3354-T 3363-T 3338 1000 1500 2000ft 500 Dilapidated Barn Dilapidated Farm House Windmill Old Well Boundary Pond / Tank