

RESOLUTION

- A. WHEREAS, College Station Independent School District ("CSISD") desires to purchase approximately 41.40 acres of real property located at 2441 Arrington Road, College Station, Texas ("Property"); and
- B. WHEREAS, the Property is subject to that certain Commercial Contract – Unimproved Property dated June 28, 2019, by and between Joe Ray Bewley, Michael Bewley and wife, Kathy Gregory as Seller and Michael H. Gentry or assigns, as Buyer, as amended by Amendment to Contract dated September 16, 2019 ("Contract") as attached hereto as Exhibit A; and
- C. WHEREAS, CSISD desires to accept the assignment of the Contract from Michael H. Gentry, as Buyer pursuant to that certain Assignment of Commercial Contract – Unimproved Property ("Assignment") as attached hereto as Exhibit B, and to take all such responsibilities and liabilities of the Buyer contemplated thereby.

NOW, THEREFORE, on motion made and seconded, it is hereby resolved that:

- 1. The Board of Trustees of the College Station Independent School District ("Board") approves the terms and conditions of that certain Commercial Contract – Unimproved Property dated June 28, 2019, by and between Joe Ray Bewley, Michael Bewley and wife, Kathy Gregory as Seller and Michael H. Gentry or assigns, as Buyer, as amended by Amendment to Contract dated September 16, 2019, for the purchase of approximately 41.40 acres of real property located at 2441 Arrington Road, College Station, Texas ("Property"), for a Sales Price of \$2,556,450.00, as may be adjusted based on the finally determined acreage of the Property at a price of \$61,750.00 per acre ("Contract"), a copy of which is attached hereto as Exhibit A; and
- 2. The Board of Trustees, on behalf of CSISD, shall accept an assignment of the Contract from Michael H. Gentry, and further that CSISD shall assume the responsibilities and liabilities of the Buyer pursuant to the terms of the Contract, and further that the Board President shall have authority to sign that certain Assignment of Commercial Contract – Unimproved Property ("Assignment"), a copy of which is attached hereto as Exhibit B; and
- 3. The Board of Trustees authorizes the Board President, the Superintendent or their appointed designees, to do any and all things necessary to close on the purchase of the Property as described in the Contract and to pay the consideration for such property as described in the Contract, and take all other action contemplated thereby.

Jeff Harris, President, Board of Trustees of the
College Station Independent School District

Date: _____

EXHIBIT A

Contract



COMMERCIAL CONTRACT - UNIMPROVED PROPERTY

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1. **PARTIES:** Seller agrees to sell and convey to Buyer the Property described in Paragraph 2. Buyer agrees to buy the Property from Seller for the sales price stated in Paragraph 3. The parties to this contract are:

Seller: Joe Ray Bewley, Michael Bewley and wife, Kathy Gregory

Address: 2327 Arrington Road,, College Station, TX 77845

Phone: (979)220-5760

E-mail: lauren@brazoslandco.com

Fax: _____

Other: _____

Buyer: Michael H. Gentry, or assigns

Address: 1515 Emerald Plaza, College Station, TX 77845

Phone: (979)694-7000

E-mail: mike.gentry@westwebb.law

Fax: (979)694-8000

Other: 979-255-3103

2. PROPERTY:

- A. "Property" means that real property situated in Brazos County, Texas at 2441 Arrington Road, College Station, Texas (address) and that is legally described on the attached Exhibit A or as follows: Approximately 41.40 acres

- B. Seller will sell and convey the Property together with:

- (1) all rights, privileges, and appurtenances pertaining to the Property, including Seller's right, title, and interest in any minerals, utilities, adjacent streets, alleys, strips, gores, and rights-of-way;
- (2) Seller's interest in all leases, rents, and security deposits for all or part of the Property; and
- (3) Seller's interest in all licenses and permits related to the Property.

(Describe any exceptions, reservations, or restrictions in Paragraph 12 or an addendum.)
(If mineral rights are to be reserved an appropriate addendum should be attached.)

3. SALES PRICE:

- A. At or before closing, Buyer will pay the following sales price for the Property:

- (1) Cash portion payable by Buyer at closing \$ 2,556,450.00
- (2) Sum of all financing described in Paragraph 4 \$ _____
- (3) Sales price (sum of 3A(1) and 3A(2)) \$ 2,556,450.00

B. Adjustment to Sales Price: (Check (1) or (2) only.)

- ☐ (1) The sales price will not be adjusted based on a survey.
- ☒ (2) The sales price will be adjusted based on the latest survey obtained under Paragraph 6B.
- (a) The sales price is calculated on the basis of \$ 61,750.00 per:
- ☐ (i) square foot of ☐ total area ☐ net area.
- ☒ (ii) acre of ☒ total area ☐ net area.
- (b) "Total area" means all land area within the perimeter boundaries of the Property. "Net area" means total area less any area of the Property within:
- ☐ (i) public roadways;
- ☐ (ii) rights-of-way and easements other than those that directly provide utility services to the Property; and
- ☐ (iii) _____.
- (c) If the sales price is adjusted by more than _____ % of the stated sales price, either party may terminate this contract by providing written notice to the other party within _____ days after the terminating party receives the survey. If neither party terminates this contract or if the variance is less than the stated percentage, the adjustment to the sales price will be made to the cash portion of the sales price payable by Buyer.

4. **FINANCING:** Buyer will finance the portion of the sales price under Paragraph 3A(2) as follows:

- ☐ A. Third Party Financing: One or more third party loans in the total amount of \$ _____ This contract:
- ☒ (1) is not contingent upon Buyer obtaining third party financing.
- ☐ (2) is contingent upon Buyer obtaining third party financing in accordance with the attached Commercial Contract Financing Addendum (TXR-1931).
- ☐ B. Assumption: In accordance with the attached Commercial Contract Financing Addendum (TXR-1931), Buyer will assume the existing promissory note secured by the Property, which balance at closing will be \$ _____.
- ☐ C. Seller Financing: The delivery of a promissory note and deed of trust to Seller under the terms of the attached Commercial Contract Financing Addendum (TXR-1931) in the amount of \$ _____.

5. **EARNEST MONEY:**

- A. Not later than 3 days after the effective date, Buyer must deposit \$ \$25,000.00 as earnest money with University Title Company (title company) at 1021 University Drive East, College Station, TX (address) Kary Mersmann (closer). If Buyer fails to timely deposit the earnest money, Seller may terminate this contract or exercise any of Seller's other remedies under Paragraph 15 by providing written notice to Buyer before Buyer deposits the earnest money.
- B. Buyer will deposit an additional amount of \$ _____ with the title company to be made part of the earnest money on or before:
- ☐ (i) _____ days after Buyer's right to terminate under Paragraph 7B expires; or
- ☐ (ii) _____.
- Buyer will be in default if Buyer fails to deposit the additional amount required by this Paragraph 5B within 3 days after Seller notifies Buyer that Buyer has not timely deposited the additional amount.
- C. Buyer may instruct the title company to deposit the earnest money in an interest-bearing account at a federally insured financial institution and to credit any interest to Buyer.

6. TITLE POLICY AND SURVEY:

A. Title Policy:

- (1) Seller, at Seller's expense, will furnish Buyer an Owner's Policy of Title Insurance (the title policy) issued by any underwriter of the title company in the amount of the sales price, dated at or after closing, insuring Buyer against loss under the title policy, subject only to:
 - (a) those title exceptions permitted by this contract or as may be approved by Buyer in writing; and
 - (b) the standard printed exceptions contained in the promulgated form of title policy unless this contract provides otherwise.
- (2) The standard printed exception as to discrepancies, conflicts, or shortages in area and boundary lines, or any encroachments or protrusions, or any overlapping improvements:
☒ (a) will not be amended or deleted from the title policy.
☐ (b) will be amended to read "shortages in areas" at the expense of ☐ Buyer ☐ Seller.
- (3) Within 20 days after the effective date, Seller will furnish Buyer a commitment for title insurance (the commitment) including legible copies of recorded documents evidencing title exceptions. Seller authorizes the title company to deliver the commitment and related documents to Buyer at Buyer's address.

B. Survey: Within 45 days after the effective date:

- ☒ (1) Buyer will obtain a survey of the Property at Buyer's expense and deliver a copy of the survey to Seller. The survey must be made in accordance with the: (i) ALTA/NSPS Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition. Seller will reimburse Buyer _____ (insert amount) of the cost of the survey at closing, if closing occurs.
- ☐ (2) Seller, at Seller's expense, will furnish Buyer a survey of the Property dated after the effective date. The survey must be made in accordance with the: (i) ALTA/NSPS Land Title Survey standards, or (ii) Texas Society of Professional Surveyors' standards for a Category 1A survey under the appropriate condition.
- ☐ (3) Seller will deliver to Buyer and the title company a true and correct copy of Seller's most recent survey of the Property along with an affidavit required by the title company for approval of the existing survey. If the existing survey is not acceptable to the title company, ☐ Seller ☐ Buyer (updating party), will, at the updating party's expense, obtain a new or updated survey acceptable to the title company and deliver the acceptable survey to the other party and the title company within 20 days after the title company notifies the parties that the existing survey is not acceptable to the title company. The closing date will be extended daily up to 20 days if necessary for the updating party to deliver an acceptable survey within the time required. The other party will reimburse the updating party _____ (insert amount or percentage) of the cost of the new or updated survey at closing, if closing occurs.

C. Buyer's Objections to the Commitment and Survey:

- (1) Within 20 days after Buyer receives the last of the commitment, copies of the documents evidencing the title exceptions, and any required survey, Buyer may object in writing to matters disclosed in the items if: (a) the matters disclosed are a restriction upon the Property or constitute a defect or encumbrance to title other than those permitted by this contract or liens that Seller will satisfy at closing or Buyer will assume at closing; or (b) the items show that any part of the Property lies in a special flood hazard area (an "A" or "V" zone as defined by FEMA). If the commitment or survey is revised or any new document evidencing a title exception is delivered, Buyer may object to any new matter revealed in such revision or new document. Buyer's objection must be made within the same number of days stated in this paragraph, beginning when the revision or new

document is delivered to Buyer. If Paragraph 6B(1) applies, Buyer is deemed to receive the survey on the earlier of: (i) the date of Buyer's actual receipt of the survey; or (ii) of the deadline specified in Paragraph 6B.

(2) Seller may, but is not obligated to, cure Buyer's timely objections within 15 days after Seller receives the objections. The closing date will be extended as necessary to provide such time to cure the objections. If Seller fails to cure the objections by the time required, Buyer may terminate this contract by providing written notice to Seller within 5 days after the time by which Seller must cure the objections. If Buyer terminates, the earnest money, less any independent consideration under Paragraph 7B(1), will be refunded to Buyer.

(3) Buyer's failure to timely object or terminate under this Paragraph 6C is a waiver of Buyer's right to object except that Buyer will not waive the requirements in Schedule C of the commitment.

7. PROPERTY CONDITION:

A. Present Condition: Buyer accepts the Property in its present condition except that Seller, at Seller's expense, will complete the following before closing: _____

B. Feasibility Period: Buyer may terminate this contract for any reason within 90 days after the effective date (feasibility period) by providing Seller written notice of termination.

(1) Independent Consideration. (Check only one box and insert amounts.)

☒ (a) If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer less \$ 2,500.00 that Seller will retain as independent consideration for Buyer's unrestricted right to terminate. Buyer has tendered the independent consideration to Seller upon payment of the amount specified in Paragraph 5A to the title company. The independent consideration is to be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(1) or if Buyer fails to deposit the earnest money, Buyer will not have the right to terminate under this Paragraph 7B.

☐ (b) Not later than 3 days after the effective date, Buyer must pay Seller \$ _____ as independent consideration for Buyer's right to terminate by tendering such amount to Seller or Seller's agent. If Buyer terminates under this Paragraph 7B, the earnest money will be refunded to Buyer and Seller will retain the independent consideration. The independent consideration will be credited to the sales price only upon closing of the sale. If no dollar amount is stated in this Paragraph 7B(2) or if Buyer fails to pay the independent consideration, Buyer will not have the right to terminate under this Paragraph 7B.

(2) Feasibility Period Extension: Prior to the expiration of the initial feasibility period, Buyer may extend the feasibility period for a single period of an additional 60 days by depositing additional earnest money in the amount of \$ 1,500.00 with the title company. If no dollar amount is stated in this Paragraph or if Buyer fails to timely deposit the additional earnest money, the extension of the feasibility period will not be effective.

C. Inspections, Studies, or Assessments:

(1) During the feasibility period, Buyer, at Buyer's expense, may complete or cause to be completed any and all inspections, studies, or assessments of the Property (including all improvements and fixtures) desired by Buyer.

(2) Buyer must:

- (a) employ only trained and qualified inspectors and assessors;
- (b) notify Seller, in advance, of when the inspectors or assessors will be on the Property;
- (c) abide by any reasonable entry rules or requirements of Seller;
- (d) not interfere with existing operations or occupants of the Property; and
- (e) restore the Property to its original condition if altered due to inspections, studies, or assessments that Buyer completes or causes to be completed.

- (3) Except for those matters that arise from the negligence of Seller or Seller's agents, Buyer is responsible for any claim, liability, encumbrance, cause of action, and expense resulting from Buyer's inspections, studies, or assessments, including any property damage or personal injury. Buyer will indemnify, hold harmless, and defend Seller and Seller's agents against any claim involving a matter for which Buyer is responsible under this paragraph. This paragraph survives termination of this contract.

D. Property Information:

- (1) Delivery of Property Information: Within 15 days after the effective date, Seller will deliver to Buyer: *(Check all that apply.)*

- ☒ (a) copies of all current leases, including any mineral leases, pertaining to the Property, including any modifications, supplements, or amendments to the leases;
- ☐ (b) copies of all notes and deeds of trust against the Property that Buyer will assume or that Seller will not pay in full on or before closing;
- ☐ (c) copies of all previous environmental assessments, geotechnical reports, studies, or analyses made on or relating to the Property;
- ☐ (d) copies property tax statements for the Property for the previous 2 calendar years;
- ☐ (e) plats of the Property;
- ☐ (f) copies of current utility capacity letters from the Property's water and sewer service provider; and
- ☐ (g) _____

- (2) Return of Property Information: If this contract terminates for any reason, Buyer will, not later than 10 days after the termination date: *(Check all that apply.)*

- ☐ (a) return to Seller all those items described in Paragraph 7D(1) that Seller delivered to Buyer in other than an electronic format and all copies that Buyer made of those items;
- ☒ (b) delete or destroy all electronic versions of those items described in Paragraph 7D(1) that Seller delivered to Buyer or Buyer copied in any format; and
- ☐ (c) deliver to Seller copies of all inspection and assessment reports related to the Property that Buyer completed or caused to be completed.

This Paragraph 7D(2) survives termination of this contract.

- E. Contracts Affecting Operations: Until closing, Seller: (1) will operate the Property in the same manner as on the effective date under reasonably prudent business standards; and (2) will not transfer or dispose of any part of the Property, any interest or right in the Property, or any of the personal property or other items described in Paragraph 2B or sold under this contract. After the feasibility period ends, Seller may not enter into, amend, or terminate any other contract that affects the operations of the Property without Buyer's written approval.

8. **LEASES:**

- A. Each written lease Seller is to assign to Buyer under this contract must be in full force and effect according to its terms. Seller may not enter into any new lease, fail to comply with any existing lease, or make any amendment or modification to any existing lease without Buyer's written consent. Seller

must disclose, in writing, if any of the following exist at the time Seller provides the leases to the Buyer or subsequently occur before closing:

- (1) any failure by Seller to comply with Seller's obligations under the leases;
- (2) any circumstances under any lease that entitle the tenant to terminate the lease or seek any offsets or damages;
- (3) any advance sums paid by a tenant under any lease;
- (4) any concessions, bonuses, free rents, rebates, brokerage commissions, or other matters that affect any lease; and
- (5) any amounts payable under the leases that have been assigned or encumbered, except as security for loan(s) assumed or taken subject to under this contract.

B. Estoppel Certificates: Within _____ days after the effective date, Seller will deliver to Buyer estoppel certificates signed not earlier than _____ by each tenant that leases space in the Property. The estoppel certificates must include the certifications contained in the current version of TXR Form 1938 - Commercial Tenant Estoppel Certificate and any additional information requested by a third party lender providing financing under Paragraph 4 if the third party lender requests such additional information at least 10 days prior to the earliest date that Seller may deliver the signed estoppel certificates.

9. BROKERS:

A. The brokers to this sale are:

Principal Broker: Brazos Land Company

Cooperating Broker: _____

Agent: Lauren Stuart - 509341

Agent: _____

Address: 116 S. Main St., Anderson, TX 77830
PO Box 442

Address: _____

Phone & Fax: (936)672-7841 (936)873-2301

Phone & Fax: _____

E-mail: lauren@brazoslandco.com

E-mail: _____

License No.: 9005788

License No.: _____

Principal Broker: (Check only one box)

- ☒ represents Seller only.
☐ represents Buyer only.
☐ is an intermediary between Seller and Buyer.

Cooperating Broker represents Buyer.

B. Fees: (Check only (1) or (2) below.)

(Complete the Agreement Between Brokers on page 14 only if (1) is selected.)

☒ (1) Seller will pay Principal Broker the fee specified by separate written commission agreement between Principal Broker and Seller. Principal Broker will pay Cooperating Broker the fee specified in the Agreement Between Brokers found below the parties' signatures to this contract.

☐ (2) At the closing of this sale, Seller will pay:

Principal Broker a total cash fee of:

☐ _____ % of the sales price.
☐ _____

Cooperating Broker a total cash fee of:

☐ _____ % of the sales price.
☐ _____

The cash fees will be paid in _____ County, Texas. Seller authorizes the title company to pay the brokers from the Seller's proceeds at closing.

NOTICE: Chapter 62, Texas Property Code, authorizes a broker to secure an earned commission with a lien against the Property.

- C. The parties may not amend this Paragraph 9 without the written consent of the brokers affected by the amendment.

10. CLOSING:

- A. The date of the closing of the sale (closing date) will be on or before the later of:

(1) ☒ 30 days after the expiration of the feasibility period.

☐ _____ (specific date).

(2) 7 days after objections made under Paragraph 6C have been cured or waived.

- B. If either party fails to close by the closing date, the non-defaulting party may exercise the remedies in Paragraph 15.

- C. At closing, Seller will execute and deliver, at Seller's expense, a ☐ general ☒ special warranty deed. The deed must include a vendor's lien if any part of the sales price is financed. The deed must convey good and indefeasible title to the Property and show no exceptions other than those permitted under Paragraph 6 or other provisions of this contract. Seller must convey the Property:

- (1) with no liens, assessments, or other security interests against the Property which will not be satisfied out of the sales price, unless securing loans Buyer assumes;
- (2) without any assumed loans in default; and
- (3) with no persons in possession of any part of the Property as lessees, tenants at sufferance, or trespassers except tenants under the written leases assigned to Buyer under this contract.

- D. At closing, Seller, at Seller's expense, will also deliver to Buyer:

- (1) tax statements showing no delinquent taxes on the Property;
- (2) an assignment of all leases to or on the Property;
- (3) to the extent assignable, an assignment to Buyer of any licenses and permits related to the Property;
- (4) evidence that the person executing this contract is legally capable and authorized to bind Seller;
- (5) an affidavit acceptable to the title company stating that Seller is not a foreign person or, if Seller is a foreign person, a written authorization for the title company to: (i) withhold from Seller's proceeds an amount sufficient to comply with applicable tax law; and (ii) deliver the amount to the Internal Revenue Service (IRS) together with appropriate tax forms; and
- (6) any notices, statements, certificates, affidavits, releases, and other documents required by this contract, the commitment, or law necessary for the closing of the sale and issuance of the title policy, all of which must be completed by Seller as necessary.

- E. At closing, Buyer will:

- (1) pay the sales price in good funds acceptable to the title company;
- (2) deliver evidence that the person executing this contract is legally capable and authorized to bind Buyer;
- (3) sign and send to each tenant in a lease for any part of the Property a written statement that:
 - (a) acknowledges Buyer has received and is responsible for the tenant's security deposit; and
 - (b) specifies the exact dollar amount of the security deposit;
- (4) sign an assumption of all leases then in effect; and
- (5) execute and deliver any notices, statements, certificates, or other documents required by this contract or law necessary to close the sale.

- F. Unless the parties agree otherwise, the closing documents will be as found in the basic forms in the current edition of the State Bar of Texas Real Estate Forms Manual without any additional clauses.

11. **POSSESSION:** Seller will deliver possession of the Property to Buyer upon closing and funding of this sale in its present condition with any repairs Seller is obligated to complete under this contract, ordinary wear and tear excepted. Any possession by Buyer before closing or by Seller after closing that is not authorized by a separate written lease agreement is a landlord-tenant at sufferance relationship between the parties.
12. **SPECIAL PROVISIONS:** The following special provisions apply and will control in the event of a conflict with other provisions of this contract. *(If special provisions are contained in an Addendum, identify the Addendum here and reference the Addendum in Paragraph 22D.)*
See Addendum

13. SALES EXPENSES:

- A. **Seller's Expenses:** Seller will pay for the following at or before closing:
- (1) releases of existing liens, other than those liens assumed by Buyer, including prepayment penalties and recording fees;
 - (2) release of Seller's loan liability, if applicable;
 - (3) tax statements or certificates;
 - (4) preparation of the deed;
 - (5) one-half of any escrow fee;
 - (6) costs to record any documents to cure title objections that Seller must cure; and
 - (7) other expenses that Seller will pay under other provisions of this contract.
- B. **Buyer's Expenses:** Buyer will pay for the following at or before closing:
- (1) all loan expenses and fees;
 - (2) preparation of any deed of trust;
 - (3) recording fees for the deed and any deed of trust;
 - (4) premiums for flood insurance as may be required by Buyer's lender;
 - (5) one-half of any escrow fee;
 - (6) other expenses that Buyer will pay under other provisions of this contract.

14. PRORATIONS:

- A. **Prorations:**
- (1) Interest on any assumed loan, taxes, rents, and any expense reimbursements from tenants will be prorated through the closing date.
 - (2) If the amount of ad valorem taxes for the year in which the sale closes is not available on the closing date, taxes will be prorated on the basis of taxes assessed in the previous year. If the taxes for the year in which the sale closes vary from the amount prorated at closing, the parties will adjust the prorations when the tax statements for the year in which the sale closes become available. This Paragraph 14A(2) survives closing.
 - (3) If Buyer assumes a loan or is taking the Property subject to an existing lien, Seller will transfer all reserve deposits held by the lender for the payment of taxes, insurance premiums, and other charges to Buyer at closing and Buyer will reimburse such amounts to Seller by an appropriate adjustment at closing.
- B. **Rollback Taxes:** If Seller's use or change in use of the Property before closing results in the assessment of additional taxes, penalties, or interest (assessments) for periods before closing, the assessments will be the obligation of the Seller. If this sale or Buyer's use of the Property after closing results in additional assessments for periods before closing, the assessments will be the obligation of Buyer. This Paragraph 14B survives closing.

- C. Rent and Security Deposits: At closing, Seller will tender to Buyer all security deposits and the following advance payments received by Seller for periods after closing: prepaid expenses, advance rental payments, and other advance payments paid by tenants. Rents prorated to one party but received by the other party will be remitted by the recipient to the party to whom it was prorated within 5 days after the rent is received. This Paragraph 14C survives closing.

15. DEFAULT:

- A. If Buyer fails to comply with this contract, Buyer is in default and Seller, as Seller's sole remedy(ies), may terminate this contract and receive the earnest money, as liquidated damages for Buyer's failure except for any damages resulting from Buyer's inspections, studies or assessments in accordance with Paragraph 7C(3) which Seller may pursue; or
(Check if applicable)
☐ enforce specific performance, or seek such other relief as may be provided by law.
- B. If, without fault, Seller is unable within the time allowed to deliver the estoppel certificates, survey or the commitment, Buyer may:
(1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or
(2) extend the time for performance up to 15 days and the closing will be extended as necessary.
- C. Except as provided in Paragraph 15B, if Seller fails to comply with this contract, Seller is in default and Buyer may:
(1) terminate this contract and receive the earnest money, less any independent consideration under Paragraph 7B(1), as liquidated damages and as Buyer's sole remedy; or
(2) enforce specific performance, or seek such other relief as may be provided by law, or both.

16. CONDEMNATION: If before closing, condemnation proceedings are commenced against any part of the Property, Buyer may:

- A. terminate this contract by providing written notice to Seller within 15 days after Buyer is advised of the condemnation proceedings and the earnest money, less any independent consideration paid under Paragraph 7B(1), will be refunded to Buyer; or
- B. appear and defend in the condemnation proceedings and any award will, at Buyer's election, belong to:
(1) Seller and the sales price will be reduced by the same amount; or
(2) Buyer and the sales price will not be reduced.

17. ATTORNEY'S FEES: If Buyer, Seller, any broker, or the title company is a prevailing party in any legal proceeding brought under or with relation to this contract or this transaction, such party is entitled to recover from the non-prevailing parties all costs of such proceeding and reasonable attorney's fees. This Paragraph 17 survives termination of this contract.

18. ESCROW:

- A. At closing, the earnest money will be applied first to any cash down payment, then to Buyer's closing costs, and any excess will be refunded to Buyer. If no closing occurs, the title company may require payment of unpaid expenses incurred on behalf of the parties and a written release of liability of the title company from all parties.
- B. If one party makes written demand for the earnest money, the title company will give notice of the demand by providing to the other party a copy of the demand. If the title company does not receive written objection to the demand from the other party within 15 days after the date the title company sent the demand to the other party, the title company may disburse the earnest money to the party making demand, reduced by the amount of unpaid expenses incurred on behalf of the party receiving the earnest money and the title company may pay the same to the creditors.

- C. The title company will deduct any independent consideration under Paragraph 7B(1) before disbursing any earnest money to Buyer and will pay the independent consideration to Seller.
- D. If the title company complies with this Paragraph 18, each party hereby releases the title company from all claims related to the disbursement of the earnest money.
- E. Notices under this Paragraph 18 must be sent by certified mail, return receipt requested. Notices to the title company are effective upon receipt by the title company.
- F. Any party who wrongfully fails or refuses to sign a release acceptable to the title company within 7 days after receipt of the request will be liable to the other party for: (i) damages; (ii) the earnest money; (iii) reasonable attorney's fees; and (iv) all costs of suit.
- G. ☐ Seller ☐ Buyer intend(s) to complete this transaction as a part of an exchange of like-kind properties in accordance with Section 1031 of the Internal Revenue Code, as amended. All expenses in connection with the contemplated exchange will be paid by the exchanging party. The other party will not incur any expense or liability with respect to the exchange. The parties agree to cooperate fully and in good faith to arrange and consummate the exchange so as to comply to the maximum extent feasible with the provisions of Section 1031 of the Internal Revenue Code. The other provisions of this contract will not be affected in the event the contemplated exchange fails to occur.

19. MATERIAL FACTS: To the best of Seller's knowledge and belief: *(Check only one box.)*

- ☐ A. Seller is not aware of any material defects to the Property except as stated in the attached Commercial Property Condition Statement (TXR-1408).
- ☒ B. Except as otherwise provided in this contract, Seller is not aware of:
- (1) any subsurface: structures, pits, waste, springs, or improvements;
 - (2) any pending or threatened litigation, condemnation, or assessment affecting the Property;
 - (3) any environmental hazards or conditions that materially affect the Property;
 - (4) whether the Property is or has been used for the storage or disposal of hazardous materials or toxic waste, a dump site or landfill, or any underground tanks or containers;
 - (5) whether radon, asbestos containing materials, urea-formaldehyde foam insulation, lead-based paint, toxic mold (to the extent that it adversely affects the health of ordinary occupants), or other pollutants or contaminants of any nature now exist or ever existed on the Property;
 - (6) any wetlands, as defined by federal or state law or regulation, on the Property;
 - (7) any threatened or endangered species or their habitat on the Property;
 - (8) any present or past infestation of wood-destroying insects in the Property's improvements;
 - (9) any contemplated material changes to the Property or surrounding area that would materially and detrimentally affect the ordinary use of the Property;
 - (10) any condition on the Property that violates any law or ordinance.

(Describe any exceptions to (1)-(10) in Paragraph 12 or an addendum.)

20. NOTICES: All notices between the parties under this contract must be in writing and are effective when hand-delivered, mailed by certified mail return receipt requested, or sent by facsimile transmission to the parties addresses or facsimile numbers stated in Paragraph 1. The parties will send copies of any notices to the broker representing the party to whom the notices are sent.

- ☒ A. Seller also consents to receive any notices by e-mail at Seller's e-mail address stated in Paragraph 1.
- ☒ B. Buyer also consents to receive any notices by e-mail at Buyer's e-mail address stated in Paragraph 1.

21. DISPUTE RESOLUTION: The parties agree to negotiate in good faith in an effort to resolve any dispute related to this contract that may arise. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation and will equally share the costs of a mutually acceptable mediator. This paragraph survives termination of this contract. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.

22. AGREEMENT OF THE PARTIES:

- A. This contract is binding on the parties, their heirs, executors, representatives, successors, and permitted assigns. This contract is to be construed in accordance with the laws of the State of Texas. If any term or condition of this contract shall be held to be invalid or unenforceable, the remainder of this contract shall not be affected thereby.
- B. This contract contains the entire agreement of the parties and may not be changed except in writing.
- C. If this contract is executed in a number of identical counterparts, each counterpart is an original and all counterparts, collectively, constitute one agreement.
- D. Addenda which are part of this contract are: *(Check all that apply.)*
- ☒ (1) Property Description Exhibit identified in Paragraph 2;
 - ☐ (2) Commercial Contract Financing Addendum (TXR-1931);
 - ☐ (3) Commercial Property Condition Statement (TXR-1408);
 - ☐ (4) Commercial Contract Addendum for Special Provisions (TXR-1940);
 - ☐ (5) Notice to Purchaser of Real Property in a Water District (MUD);
 - ☐ (6) Addendum for Coastal Area Property (TXR-1915);
 - ☐ (7) Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TXR-1916);
 - ☒ (8) Information About Brokerage Services (TXR-2501);
 - ☐ (9) Information About Mineral Clauses in Contract Forms (TXR-2509); and
 - ☒ (10) (i) Addendum For Special Provisions, and (ii) Addendum for Reservation of Oil, Gas and Other Minerals

(Note: Counsel for Texas REALTORS® has determined that any of the foregoing addenda which are promulgated by the Texas Real Estate Commission (TREC) or published by Texas REALTORS® are appropriate for use with this form.)

- E. Buyer ☒ may ☐ may not assign this contract. If Buyer assigns this contract, Buyer will be relieved of any future liability under this contract only if the assignee assumes, in writing, all obligations and liability of Buyer under this contract.

23. TIME: Time is of the essence in this contract. The parties require strict compliance with the times for performance. If the last day to perform under a provision of this contract falls on a Saturday, Sunday, or legal holiday, the time for performance is extended until the end of the next day which is not a Saturday, Sunday, or legal holiday.

24. EFFECTIVE DATE: The effective date of this contract for the purpose of performance of all obligations is the date the title company receipts this contract after all parties execute this contract.

25. ADDITIONAL NOTICES:

- A. Buyer should have an abstract covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a title policy.
- B. If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 49, Texas Water Code, requires Seller to deliver and Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fees of the district before final execution of this contract.
- C. Notice Required by §13.257, Water Code: "The real property, described below, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you

will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned purchaser hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in the notice or at closing of purchase of the real property." The real property is described in Paragraph 2 of this contract.

- D. If the Property adjoins or shares a common boundary with the tidally influenced submerged lands of the state, §33.135 of the Texas Natural Resources Code requires a notice regarding coastal area property to be included as part of this contract (*the Addendum for Coastal Area Property (TXR-1915) may be used*).
- E. If the Property is located seaward of the Gulf Intracoastal Waterway, §61.025, Texas Natural Resources Code, requires a notice regarding the seaward location of the Property to be included as part of this contract (*the Addendum for Property Located Seaward of the Gulf Intracoastal Waterway (TXR-1916) may be used*).
- F. If the Property is located outside the limits of a municipality, the Property may now or later be included in the extra-territorial jurisdiction (ETJ) of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and ETJ. To determine if the Property is located within a municipality's ETJ, Buyer should contact all municipalities located in the general proximity of the Property for further information.
- G. Brokers are not qualified to perform property inspections, surveys, engineering studies, environmental assessments, or inspections to determine compliance with zoning, governmental regulations, or laws. Buyer should seek experts to perform such services. Buyer should review local building codes, ordinances and other applicable laws to determine their effect on the Property. Selection of experts, inspectors, and repairmen is the responsibility of Buyer and not the brokers. Brokers are not qualified to determine the credit worthiness of the parties.
- H. NOTICE OF WATER LEVEL FLUCTUATIONS: If the Property adjoins an impoundment of water, including a reservoir or lake, constructed and maintained under Chapter 11, Water Code, that has a storage capacity of at least 5,000 acre-feet at the impoundment's normal operating level, Seller hereby notifies Buyer: "The water level of the impoundment of water adjoining the Property fluctuates for various reasons, including as a result of: (1) an entity lawfully exercising its right to use the water stored in the impoundment; or (2) drought or flood conditions."
- I. LICENSE HOLDER DISCLOSURE: Texas law requires a real estate license holder who is a party to a transaction or acting on behalf of a spouse, parent, child, business entity in which the license holder owns more than 10%, or a trust for which the license holder acts as a trustee or of which the license holder or the license holder's spouse, parent or child is a beneficiary, to notify the other party in writing before entering into a contract of sale. Disclose if applicable: _____.

26. CONTRACT AS OFFER: The execution of this contract by the first party constitutes an offer to buy or sell the Property. Unless the other party accepts the offer by 5:00 p.m., in the time zone in which the Property is located, on _____, the offer will lapse and become null and void.

Commercial Contract - Unimproved Property concerning 2441 Arrington Road, College Station, Texas

READ THIS CONTRACT CAREFULLY. The brokers and agents make no representation or recommendation as to the legal sufficiency, legal effect, or tax consequences of this document or transaction. CONSULT your attorney BEFORE signing.

Seller: Joe Ray Bewley, Michael Bewley and wife, Kathy Gregory

Buyer: Michael H. Gentry, or assigns

By: Joe Ray Bewley

By (signature): JOE RAY BEWLEY

Printed Name: _____

Title: _____

By: 

By (signature): _____

Printed Name: _____

Title: _____

By: JOE RAY ?

By (signature): Michael Bewley Kathy Gregory

Printed Name: MICHAEL BEWLEY Kathy Gregory

Title: _____

By: _____

By (signature): _____

Printed Name: _____

Title: _____

192209 KM

Commercial Contract - Unimproved Property concerning 2441 Arrington Road, College Station, Texas

AGREEMENT BETWEEN BROKERS

(use only if Paragraph 9B(1) is effective)

Principal Broker agrees to pay _____ (Cooperating Broker) a fee when the Principal Broker's fee is received. The fee to be paid to Cooperating Broker will be:

☐ \$ _____, or
☐ _____ % of the sales price, or
☐ _____ % of the Principal Broker's fee.

The title company is authorized and directed to pay Cooperating Broker from Principal Broker's fee at closing. This Agreement Between Brokers supersedes any prior offers and agreements for compensation between brokers.

Principal Broker: _____ Cooperating Broker: _____

By: _____ By: _____

ATTORNEYS

Seller's attorney: _____ Buyer's attorney: Mike Gentry

Address: _____ Address: _____

Phone & Fax: _____ Phone & Fax: College Station, TX 77845
(879)894-7000 (879)894-8000

E-mail: _____ E-mail: mike.gentry@westwebb.law

Seller's attorney requests copies of documents, notices, and other information:

☐ the title company sends to Seller.
☐ Buyer sends to Seller.

Buyer's attorney requests copies of documents, notices, and other information:

☒ the title company sends to Buyer,
☒ Seller sends to Buyer.

ESCROW RECEIPT

The title company acknowledges receipt of:

☒ A. the contract on this day 6/23/19 (effective date);
☒ B. earnest money in the amount of \$ 25,000.00 in the form of CK# 1190
on 7/1/19.

Title company: University Title Company Address: 1021 University Drive East

By: [Signature] College Station, TX 77840

Assigned file number (GF#): _____ Phone & Fax: 979-260-9818

E-mail: trudge@utitle.com



93 MRS KD

**ADDENDUM FOR RESERVATION OF OIL, GAS, AND OTHER MINERALS****ADDENDUM TO CONTRACT CONCERNING THE PROPERTY AT****2441 Arrington Road****College Station**

(Street Address and City)

NOTICE: For use **ONLY** if Seller reserves all or a portion of the Mineral Estate.

- A. "Mineral Estate" means all oil, gas, and other minerals in and under and that may be produced from the Property, any royalty under any existing or future mineral lease covering any part of the Property, executive rights (including the right to sign a mineral lease covering any part of the Property), implied rights of ingress and egress, exploration and development rights, production and drilling rights, mineral lease payments, and all related rights and benefits. The Mineral Estate does NOT include water, sand, gravel, limestone, building stone, caliche, surface shale, near-surface lignite, and iron, but DOES include the reasonable use of these surface materials for mining, drilling, exploring, operating, developing, or removing the oil, gas, and other minerals from the Property.
- B. Subject to Section C below, the Mineral Estate owned by Seller, if any, will be conveyed unless reserved as follows (check one box only):
☒ (1) Seller reserves all of the Mineral Estate owned by Seller.
☐ (2) Seller reserves an undivided _____ interest in the Mineral Estate owned by Seller. **NOTE:** If Seller does not own all of the Mineral Estate, Seller reserves only this percentage or fraction of Seller's interest.
- C. Seller ☐ does ☒ does not reserve and retain implied rights of ingress and egress and of reasonable use of the Property (including surface materials) for mining, drilling, exploring, operating, developing, or removing the oil, gas, and other minerals. **NOTE:** Surface rights that may be held by other owners of the Mineral Estate who are not parties to this transaction (including existing mineral lessees) will NOT be affected by Seller's election. Seller's failure to complete Section C will be deemed an election to convey all surface rights described herein.
- D. If Seller does not reserve all of Seller's interest in the Mineral Estate, Seller shall, within 7 days after the Effective Date, provide Buyer with the contact information of any existing mineral lessee known to Seller.

IMPORTANT NOTICE: The Mineral Estate affects important rights, the full extent of which may be unknown to Seller. A full examination of the title to the Property completed by an attorney with expertise in this area is the only proper means for determining title to the Mineral Estate with certainty. In addition, attempts to convey or reserve certain interest out of the Mineral Estate separately from other rights and benefits owned by Seller may have unintended consequences. Precise contract language is essential to preventing disagreements between present and future owners of the Mineral Estate. If Seller or Buyer has any questions about their respective rights and interests in the Mineral Estate and how such rights and interests may be affected by this contract, they are strongly encouraged to consult an attorney with expertise in this area.

CONSULT AN ATTORNEY BEFORE SIGNING: TREC rules prohibit real estate licensees from giving legal advice. **READ THIS FORM CAREFULLY.**

Buyer Michael H. Gentry or assigns

Buyer

Seller Joe Ray BewleySeller Michael Bewley & Kathy Gregory

The form of this addendum has been approved by the Texas Real Estate Commission for use only with similarly approved or promulgated forms of contracts. Such approval relates to this contract form only. TREC forms are intended for use only by trained real estate licensees. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not intended for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, 512-936-3000 (<http://www.trec.texas.gov>) TREC No. 44-2. This form replaces TREC No. 44-1.

Addendum For Special Provisions

This Addendum to Commercial Contract – Unimproved Property ("Addendum") is attached to and incorporated into that certain Commercial Contract – Unimproved Property ("Contract") by and between Joe Ray Bewley, Michael Bewley and wife, Kathy Gregory ("Seller") and Michael H. Gentry or assigns ("Buyer").

1. **Agency.** The Buyer is acting as an agent for the College Station Independent School District ("CSISD"); therefore, the following special provisions apply:
 - a. The Buyer may assign the contract to no other party other than CSISD;
 - b. The Buyer's obligation to close the Contract is contingent on CSISD accepting an assignment of the Contract after approval by the Board of Trustees of CSISD;
 - c. Buyer may assign the Contract to CSISD at any time prior to Closing, provided CSISD agrees, in writing, to perform the Buyer's obligations of the Contract. In such case, Buyer shall be relieved of any liability under the Contract. Buyer may not assign the Contract to any other third party without Seller's consent, which may be refused for any reason, in Seller's sole discretion.
 - d. Until the Board of Trustees of CSISD takes public action on the Contract, the Seller will make every reasonable effort to keep confidential the fact that CSISD is the anticipated purchaser of the Property.
2. **Cost of Title Policy.** The Buyer will pay all costs associated with the issuance of the Title Commitment, premiums associated with the issuance of the Title Policy, and any recording fees, escrow charges and other expenses charged by the Title Company at closing.
3. **Survey Procedure and Cost.** The following provisions will be applicable to the preparation and payment for the Survey:
 - a. The Buyer will have the surveyor stake the corners of the Property based in general on the layout shown on Exhibit A, and prior to preparing the Survey the Seller will be notified that the stakes have been set, and Seller will have 5 business days to approve the location of the Property corners or provide requested changes to the Seller. If the Seller fails to object or request changes to the Property corners within the 5 business days, the staked corners will be deemed approved. The surveyor will prepare the Survey based on the approved or deemed approved corners.
 - b. The Buyer will pay for the cost of the Survey and will provide the Seller with a copy of the Survey within five (5) days of receipt by the Buyer. Once the Survey has been delivered to the Title Company the legal description in the Survey will be substituted for the description of the Property in the Contract.
4. **Taxes.** On the day of closing, pursuant to Texas Tax Code Section 26.11, ad valorem taxes on the Property will be calculated for the period of time from the first day of the year of closing through the day of closing, and the accrued taxes will be tendered to the Brazos County Tax Assessor Collector. On that date the Property will become tax exempt because it will be owned by a governmental entity. CSISD cannot pay taxes, but the Buyer will provide the Seller with evidence that upon acquisition by CSISD the Property will not be subject to rollback taxes. The Seller will be responsible for paying the taxes that accrue on the Property prior to the date of closing.
5. **Water Rights Reservation.** The Sellers will retain the groundwater rights associated with the Property on the basis of the language set forth below in Annex 1 to this Addendum, and that language will be incorporated into the deed by which the Seller transfers title.

6. **Surface Rights.** Seller must provide Buyer with evidence that no person will have the right to use the surface of the Property for the exploration or production of oil, gas or other minerals.
7. Capitalized words in this Addendum shall have the same meaning given those words in the Contract.
8. If the terms of the Contract and this Addendum are in conflict, the terms of this Addendum shall control.
9. The Contract and this Addendum may be executed in multiple counterparts and a fax or email copy of the signed document shall be enforceable as if it was the original.

Buyer:


Michael H. Gentry or assigns

Seller:


Joe Ray Bewley


Michael Bewley


Kathy Gregory

Annex 1: Water Rights Reservation

WATER RESERVATION: There is hereby EXCEPTED and RESERVED from this conveyance, and retained in favor of the Grantor, and Grantor's heirs, successors and assigns, in perpetuity, all of the Grantor's interest in and to:

- (i) all groundwater under the Property, and more specifically being all underground water, percolating water, artesian water, and other waters from any and all depths and reservoirs, formations, and horizons beneath the surface of the earth, in and under or that may be produced from the Property (the "Groundwater"), together with all associated rights related to the Groundwater including but not limited to the right to capture, explore for, drill for, develop, withdraw, produce, store, treat, transport and/or otherwise beneficially use such Groundwater and the non-exclusive right to use so much of the sub-surface of the Property as is reasonably necessary for the exercise of such associated rights, including the right of sub-surface ingress and egress (together with the Groundwater, the "Water Rights");
- (ii) and together with all permits, authorities, licenses, consents and contracts relating to or pertaining to the Groundwater ("Permits") to enable Grantor to export the Groundwater throughout the State of Texas, issued to Grantor by any Groundwater Conservation District ("District") or any other governmental authority, and any other permit rights relating to or pertaining to the Groundwater, together with all modifications, amendments, renewals, extensions or successor or substitute permits relating to such rights (the "Permit Rights").
- (iii) Notwithstanding the foregoing or any provision of this deed to the contrary, Grantor shall not have the right to own or use, in any manner, any Surface Water (as defined below) located on the Property. The term "Surface Water" shall be understood to mean any water, flowing or stationary, naturally presenting itself above the top layer of soil, be that top layer of soil a lake or stream bed, whether the source of the water is from runoff, overflow, springs or seeps.
- (iv) Notwithstanding the foregoing or any provision of this deed to the contrary, Grantor, their heirs, executors, administrators and assigns, shall have no right of ingress and egress upon the surface of the Property at any time for the purpose of drilling and operating the Property for production of water or for storing, removing, transporting, filtering, purifying, processing or marketing the same therefrom.



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;
 - 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.

<u>Brazos Land Company</u>	<u>9005788</u>	<u>info@brazoslandco.com</u>	<u>(936)873-4000</u>
Licensed Broker /Broker Firm Name or	License No.	Email	Phone
Primary Assumed Business Name			
<u>Beau Skinner</u>	<u>593276</u>	<u>beau@brazoslandco.com</u>	<u>(979)574-1857</u>
Designated Broker of Firm	License No.	Email	Phone
<u>Lauren Stuart</u>	<u>509341</u>	<u>lauren@brazoslandco.com</u>	<u>(936)672-7841</u>
Licensed Supervisor of Sales Agent/	License No.	Email	Phone
Associate			
<u>Lauren Stuart</u>	<u>509341</u>	<u>lauren@brazoslandco.com</u>	<u>(936)672-7841</u>
Sales Agent/Associate's Name	License No.	Email	Phone

Lauren Stuart
Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission
TXR-2501

Information available at www.trec.texas.gov
IABS 1-0 Date

Brazos Land Company, 116 S. Main St. Anderson TX 77804
Lauren Stuart

Produced with zipForm® by zipLogix 18070 Fifteen Mile Road, Fraser, Michigan 48028 www.zipLogix.com

Phone (936)873-4000

Fax: (936)873-2301

Brewer, Michael

Amendment to Contract

This Amendment to Commercial Contract – Unimproved Property ("**Amendment**") is attached to and incorporated into that certain Commercial Contract – Unimproved Property ("**Contract**") by and between Joe Ray Bewley, Michael Bewley and wife, Kathy Gregory ("**Seller**") and Michael H. Gentry or assigns ("**Buyer**").

Recitals

- A. Whereas, the Buyer has provided to the Seller the following reports (collectively the "**Feasibility Reports**"):
 - a. Engineering Feasibility Report (Mitchell & Morgan);
 - b. Survey (Kerr Surveying); and
 - c. Ownership Report as to the surface and mineral estates (Engelmann Land Services).
- B. The Feasibility Reports revealed the need for amendments to the Survey and development plans in order for CSISD to use the Property for a school site in the future.
- C. The Buyer and Seller do hereby amend the Contract as set forth below.

Agreement

- 1. **Survey and Property Description.** Attached to this Amendment as **Exhibit A** is a revised layout of the Property that provides for a 100' wide access drive along the southern border of the Property to Arrington Road, and references a future 70' cross access easement to connect the northern boundary of the Property to Arrington Road. The Buyer will engage the surveyor, at Buyer's expense, to prepare an updated Survey that is consistent with the layout on **Exhibit A**. Once the revised Survey has been delivered to the Title Company the legal description in the Survey will be substituted for the description of the Property in the Contract.
- 2. **Affidavit of Non-Production.** As a condition to closing the Seller will provide an affidavit establishing that the oil, gas and mineral lease executed by Michael R. Bewley and Joe R. Bewley dated August 22, 2014, in favor of Twin Energy, LLC has terminated for lack of production, and has not in any manner been extended by Michael R. Bewley and Joe R. Bewley.
- 3. **Surface Rights.** The Seller agrees that the deed by which title is transferred to the Buyer will contain the following waiver of surface rights:

Grantor waives the right of ingress and egress to and from the surface of the Property relating to the portion of the mineral estate owned by Grantor. Nothing herein, however, restricts or prohibits the pooling or unitization of the portion of the mineral estate owned by Grantor with land other than the Property; or the exploration or production of the oil, gas, and other minerals by means of wells that are drilled or mines that open on land other than the Property but enter or bottom under the Property.
- 4. **Joint Development Agreement.** Prior to the expiration of the Feasibility Period, as herein extended, the Buyer and Seller will agree on the terms of a "Joint Development Agreement" that provides for the following development matters and sets forth the cost-sharing procedures for these development matters:
 - a. **Plat of Property.** The Sellers own two parcels of property in Brazos County each containing 72.61 acres of land, and these two parcels are referred to herein as the "**Aggregate Bewley Property**". At the request of either party, or their successors in interest, the Buyer and Seller will submit a plat of all of the Aggregate Bewley Property, and each party will cooperate in the process of platting the Aggregate Bewley Property

Including, without limitation, the dedication of a additional 25' right-of-way for the widening of Arrington Road or other related transportation improvements.

- b. **Alternate Right of Way Dedication.** In addition to the requirement that the parties cooperate in the platting of the Aggregate Bewley Property, the Buyer and Seller agree that if either party's use, development or sale of any part of the Aggregate Bewley Property requires improvements to or expansions of Arrington Road, each party will, without cost or charge to the other party, dedicate a right of way or access easement on any part of the Aggregate Bewley Property that is within 25' of the existing Arrington Road right of way.
 - c. **Annexation of Property.** As noted in the Contract, the Buyer is acting as an agent for CSISD, and in order for CSISD to develop the Property it will be necessary that all of the Aggregate Bewley Property be annexed into the City of College Station. Annexation is necessary in order to gain access to fire protection and sewer service. The Seller and its successors and assigns will consent to and cooperate with any future application by CSISD for voluntary annexation into the City of College Station.
 - d. **Joint Access Drive.** The future development of the Property will require a second access road or drive, at least 70' in width, from the northwest corner of the Property to Arrington Road ("Joint Access Drive"). At the time of the development of the Property or any other part of the Aggregate Bewley Property, the parties will mutually agree on the route of the Joint Access Drive. The developing party will pay all costs associated with the construction of the Joint Access Drive with the stipulation that the Joint Access Drive must be constructed with a concrete surface suitable for daily use by school buses, and its path must not contain turns or corners with a radius that would impair convenient travel by school buses. The developing party may dedicate the Joint Access Drive to the public as a public road, but if it is not a public road the non-developing party will be granted a non-exclusive access easement on the Joint Access Drive, and such easement will include proportionate cost-sharing for maintenance purposes.
 - e. **Memorandum of Agreement.** The Joint Development Agreement will be evidenced by a Memorandum of Record recorded in the official real property records of Brazos County, Texas.
5. **Extension of Feasibility Period.** The expiration of the Feasibility Period is extended from September 28, 2019 to **October 28, 2019.**
 6. Capitalized words in this Amendment shall have the same meaning given those words in the Contract.
 7. Except as set forth herein the Contract remains in full force and effect. If the terms of the Contract and this Amendment are in conflict, the terms of this Amendment shall control.
 8. The Contract and this Amendment may be executed in multiple counterparts and a fax or email copy of the signed document shall be enforceable as if it was the original.

[Signatures appear on the following page.]

Buyer:



Michael H. Gentry or assigns

Dated: 9-16-2019

Seller:



Joe Ray Bewley



Michael Bewley



Kathy Gregory

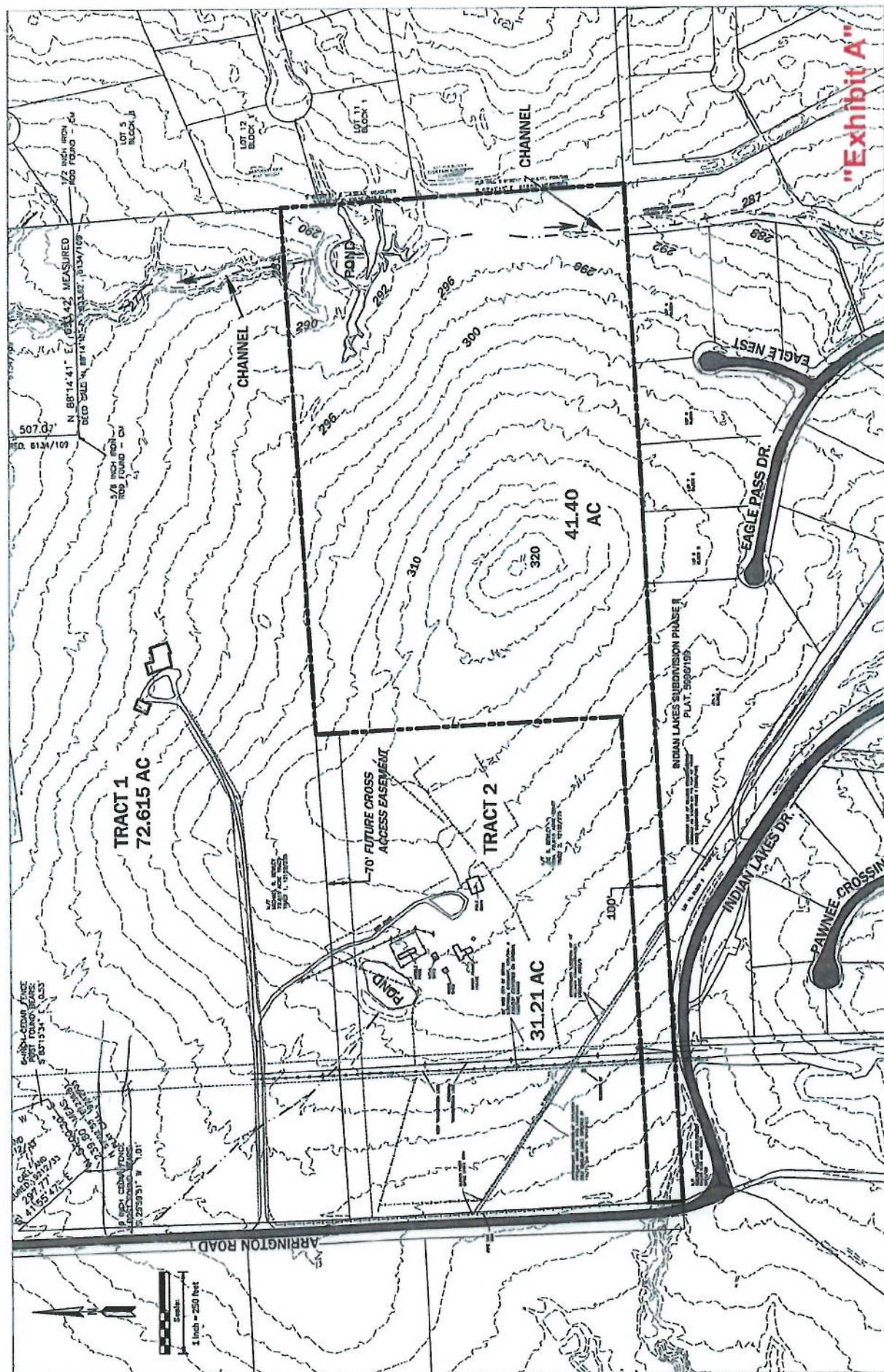


EXHIBIT B

Assignment

ASSIGNMENT OF COMMERCIAL CONTRACT – UNIMPROVED PROPERTY

FOR VALUE RECEIVED, I, **Michael H. Gentry** hereby sell, assign and transfer to **College Station Independent School District**, herein called the Assignee, all my right, title and interest in and to that certain **Commercial Contract – Unimproved Property** dated **June 28, 2019**, by and between **Joe Ray Bewley, Michael Bewley and wife, Kathy Gregory** as Seller and myself as Buyer, as amended by **Amendment to Contract** dated **September 16, 2019** ("Contract"), for the purchase by me of that certain approximately 41.40 acres located at 2441 Arrington Road, College Station, Brazos County, Texas, as described therein.

EXECUTED on the _____ day of _____, 2019.

ASSIGNOR:

Michael H. Gentry

ACCEPTANCE OF ASSIGNMENT

College Station Independent School District hereby accepts the foregoing assignment, agrees to assume and perform all the duties and obligations to be performed by the Buyer under the Contract therein mentioned to the same extent as if **College Station Independent School District** had originally been named as the Buyer in that contract.

EXECUTED on the _____ day of _____, 2019.

ASSIGNEE:

The Board of Trustees, and their successors in office, of College Station Independent School District

By: _____
Name: **Jeff Harris**
Title: **President of the Board of Trustees of College Station Independent School District**