



Texas Comptroller of Public Accounts
Glenn Hegar

Darya Vienne Account ▾

[Bid Postings](#)

[Contracts](#)

[SPD Applications](#)

[TSB Help](#)

Solicitation Notice

[Print](#)

Thank you for using the ESBD, your bid solicitation entry is now complete

Status: Posted

Solicitation ID: 720-2008

Solicitation Title: RFP 720-2008 Real Estate Broker Services - Drexel Property

[Modify Solicitation](#)

Agency/Texas SmartBuy Member Name: University Of Texas System - 720

Posting Requirements: 21+ Days for Solicitation Notice

Solicitation Posting Date: 5/6/2020

[Internal Notes](#)

Response Due Date: 5/27/2020

Response Due Time: 2:30 PM

[Cancel Solicitation](#)

Solicitation Description:

In this Request for Proposal (“**RFP**”), The University of Texas System Real Estate Office is seeking a residential real estate brokerage firm with a specialization in the sale of real estate in the Town of Highland Park, Texas for the purpose of assisting University in selling the Property to a third party.

The Property consists of approximately .6828 acres with residential improvements located at 4701 Drexel Drive, Town of Highland Park, Dallas County, Texas

Class/Item Code: 95883-Real Estate Management Services (To Include Listing And Sales Services)

[Published Details](#) [Internal Notes](#)

Record Attachments

| # | Name | Description |
|---|--|-----------------------------------|
| 1 | ESBD_File_195296_Submission Instructions - 720-2008.docx | Please follow the instructions to |

upload the RFP documents from
online RFP portal - Bonfire.



Texas Comptroller of Public Accounts
Glenn Hegar

- [Home](#)
- [Contact Us](#)

POLICIES

- [Privacy and Security Policy](#)
- [Accessibility Policy](#)
- [Link Policy](#)
- [Texas.gov](#)
- [Search from the Texas State Library](#)
- [Texas Homeland Security](#)
- [Texas Veterans Portal](#)
- [Public Information Act](#)
- [Texas Secretary of State](#)
- [HB855 Browser Statement](#)

OTHER STATE SITES

- [texas.gov](#)
- [Texas Records and Information Locator \(TRAIL\)](#)
- [State Link Policy](#)
- [Texas Veterans Portal](#)



REQUEST FOR PROPOSAL

RFP No. 720-2008 – Property Real Estate Broker Services
For the sale of 4701 Drexel Drive, Town of Highland Park, Dallas County, Texas

Proposal Submittal Deadline: Wednesday, May 27th, 2020 at 2:30 PM CST

The University of Texas System
Real Estate Office

Prepared By:
Darya Vienne
The University of Texas System
210 West 7th Street
Austin, Texas 78701-2982
dvienne@utsystem.edu
May 5th, 2020

REQUEST FOR PROPOSAL

TABLE OF CONTENTS

SECTION 1: INTRODUCTION 1

SECTION 2: NOTICE TO PROPOSER..... 3

SECTION 3: SUBMISSION OF PROPOSAL..... 7

SECTION 4: GENERAL TERMS AND CONDITIONS 9

SECTION 5: SPECIFICATIONS AND ADDITIONAL QUESTIONS 10

SECTION 6: PRICING AND DELIVERY SCHEDULE 14

Attachments:

- APPENDIX ONE: PROPOSAL REQUIREMENTS
- APPENDIX TWO: SAMPLE LISTING AGREEMENT and SAMPLE REAL ESTATE CONTRACT
- APPENDIX THREE: FORM 1295
- APPENDIX FOUR: PROPERTY MAPS

SECTION 1

INTRODUCTION

1.1 Description of The University of Texas System

The University of Texas System (“**University**”) is one of the nation’s largest systems of higher education, consisting of fourteen university and medical institutions that collectively enroll more than 240,000 students and employ more than 21,000 faculty and 83,000 healthcare professionals. The University is committed to improving the lives of Texans and people all over the world through education, research and health care. The University of Texas System Administration functions as the headquarter component serving the academic and health institutions of The University of Texas System. It includes managerial, oversight, business, legal, accounting and other administrative functions. UT System Administration is directing this RFP process.

1.2 Background and Special Circumstances

The Property was donated to the Board of Regents of The University of Texas System (**UT “System”** or **“Owner”**) as a gift and UT would like to offer the property for sale.

1.3 Objective of Request for Proposal

In this Request for Proposal (“**RFP**”), The University of Texas System Real Estate Office is seeking a residential real estate brokerage firm with a specialization in the sale of real estate in the Town of Highland Park, Texas for the purpose of assisting University in selling the Property to a third party.

The University of Texas System is soliciting proposals in response to this RFP No. 720-2008 from qualified vendors (“**Proposers**”) to provide real estate marketing and broker services (the “**Services**”) more specifically described in **Section 5** of this RFP.

In pursuing the selection of a Proposer to provide residential marketing and brokerage services to sell the Property, UT System has the following objectives:

1.3.1 Maximum Value to Owner: Owner wishes for the sale to generate the maximum financial return to Owner. Proceeds to Owner from the Property will benefit the programs at The University of Texas at Dallas.

All Cash Transactions: AS AN AGENCY OF THE STATE OF TEXAS, OWNER MAY NOT PROVIDE, OR BE OBLIGATED FOR FINANCING FOR THE PROPERTY OR ANY IMPROVEMENTS, INCLUDING INFRASTRUCTURE.

1.4 Description of The Property

The Property consists of approximately .6828 acres with residential improvements located at 4701 Drexel Drive, Town of Highland Park, Dallas County, Texas

1.4.1 Physical characteristics are depicted in various attachments and supplements including:

- ✓ Survey of the Property (**APPENDIX FOUR** of this RFP);
- ✓ Aerial View of the Property Within Greater Dallas (**APPENDIX FOUR** of this RFP).

1.5 Disclaimer:

U. T. SYSTEM MAKES NO REPRESENTATIONS AS TO THE ACCURACY OF ENTITLEMENTS, ACCESS RIGHTS, UTILITY INFORMATION, OR OTHER INFORMATION ABOUT THE PROPERTY PROVIDED HEREIN.

SECTION 2

NOTICE TO PROPOSER

2.1 Submittal Deadline

University will accept proposals submitted in response to this RFP until 2:30 p.m., Central Standard Time (“**CST**”) on Wednesday, May 27th, 2020 (the “**Submittal Deadline**”).

2.2 University Contact Person

Proposers will direct all questions or concerns regarding this RFP to the following University contact (“**University Contact**”):

Darya Vienne
Email: dvienne@utsystem.edu

University specifically instructs all interested parties to restrict all contact and questions regarding this RFP to written communications delivered to (i) University Contact, or (ii) if questions relate to Historically Underutilized Businesses, to HUB Coordinator (ref. **Section 2.5** of this RFP). *University Contact must receive all questions or concerns no later than 2:30 p.m. CST on Wednesday, May 13th, 2020.* University will have a reasonable amount of time to respond to questions or concerns. It is University’s intent to respond to all appropriate questions and concerns; however, University reserves the right to decline to respond to any question or concern.

2.3 Criteria for Selection

The successful Proposer, if any, selected by University through this RFP will be the Proposer that submits a proposal on or before the Submittal Deadline that is the most advantageous to University. The successful Proposer is referred to as “**Contractor.**”

Proposer is encouraged to propose terms and conditions offering the maximum benefit to University in terms of (1) service, (2) total overall cost, and (3) project management expertise.

The evaluation of proposals and the selection of Contractor will be based on the information provided in the proposal. University may consider additional information if University determines the information is relevant.

Criteria to be considered by University in evaluating proposals and selecting Contractor, will be these factors:

2.3.1 Threshold Criteria Not Scored

- A. Ability of University to comply with laws regarding Historically Underutilized Businesses; and
- B. Ability of University to comply with laws regarding purchases from persons with disabilities.

2.3.2 Scored Criteria

- A. Vendor Qualifications and Experience (40%);
- B. Project Team (25%);
- C. Approach to Project Services (25%);
- D. Cost / Commission Structure (10%).

2.4 Key Events Schedule

| | |
|--|---|
| Issuance of RFP | May 5th, 2020 |
| Pre-Proposal Conference (ref. Section 2.6 of this RFP) | 2 p.m. CST on Tuesday, May 12th, 2020 |
| Deadline for Questions / Concerns (ref. Section 2.2 of this RFP) | 2:30 p.m. CST on Wednesday, May 13th, 2020 |
| Submittal Deadline (ref. Section 2.1 of this RFP) | 2:30 p.m. CST on Wednesday, May 27th, 2020 |

2.5 Historically Underutilized Businesses

- 2.5.1 University has reviewed this RFP in accordance with [Title 34, Texas Administrative Code, Section 20.285](#), and has determined that subcontracting opportunities (HUB and/or Non-HUB) are probable under this RFP. The HUB participation goal for this RFP is **26%**.
- 2.5.2 A HUB Subcontracting Plan (“**HSP**”) is required as part of, *but submitted separately from*, Proposer’s proposal. The HSP will be developed and administered in accordance with University’s Policy on Utilization of Historically Underutilized Businesses and incorporated for all purposes.

*Each Proposer, **whether self-performing or planning to subcontract**, must complete and return the HSP in accordance with the terms and conditions of this RFP. Proposers that fail to do so will be considered non-responsive to this RFP in accordance with [§2161.252, Government Code](#).*

Questions regarding the HSP may be directed to:

Contact: Kyle Hayes
HUB Coordinator
Phone: 512-322-3745
Email: khayes@utsystem.edu

Contractor will not be permitted to change its HSP after the deadline submittal date unless: (1) Contractor completes a new HSP, setting forth all modifications requested by Contractor, (2) Contractor provides the modified HSP to University, (3) University HUB Program Office approves the modified HSP in writing, and (4) all agreements resulting from this RFP are amended in writing to conform to the modified HSP.

Instructions on completing an HSP

Proposer must visit <https://www.utsystem.edu/offices/historically-underutilized-business/hub-forms> to download the most appropriate HUB Subcontracting Plan (HSP) / Exhibit H form for use with this Request for Proposal. Proposer will find, on the HUB Forms webpage, a link to “[Guide to Selecting the Appropriate HSP Option](#)”. **Click on this link and read the Guide first before selecting an HSP Option.** Proposer shall select, from the four (4) Options available, the Option that is most applicable to Proposer’s subcontracting intentions. These forms are in **fillable** PDF format and must be downloaded and opened with *Adobe Acrobat / Reader* to utilize the fillable function. If Proposer has any questions regarding which Option to use, Proposer shall submit the question via Bonfire portal.

Proposer must complete the HSP, then print, sign and scan *all pages* of the HSP Option selected, with additional support documentation*, **and submit via Bonfire portal**. NOTE: signatures must be “wet” signatures. Digital signatures are not acceptable.

Any proposal submitted in response to this RFP that does not have a corresponding HSP meeting the above requirements may be rejected by University and returned to Proposer as non-responsive due to material failure to comply with advertised specifications.

Each Proposer’s HSP will be evaluated for completeness and compliance prior to opening the proposal to confirm Proposer compliance with HSP rules and standards. Proposer’s failure to submit one (1) completed and signed HUB Subcontracting Plan **to the Bonfire portal** may result in University’s rejection of the proposal as non-responsive due to material failure to comply with advertised specifications.

***If Proposer’s submitted HSP refers to specific page(s) / Sections(s) of Proposer’s proposal that explain how Proposer will perform entire contract with its own equipment, supplies, materials and/or employees, Proposer must submit copies of those pages with the HSP sent to the Bonfire Portal. In addition, all solicitation emails to potential subcontractors must be included as backup documentation to the Proposer’s HSP to demonstrate Good Faith Effort.** Failure to do so will slow the evaluation process and may result in DISQUALIFICATION.

2.6 Pre-Proposal Call

University will hold a pre-proposal call at 2 p.m. CST on May 12th, 2020.

Use the phone # below or join via Skype as follows:

[Join Skype Meeting](#)

Trouble Joining? [Try Skype Web App](#)

Join by phone

+1 (737) 209-7950,,1612372# (North America)

English (United States)

+1 (833) 905-0952,,1612372# (North America)

English (United States)

[Find a local number](#)

Conference ID: 1612372

[Forgot your dial-in PIN?](#) | [Help](#)

SECTION 3

SUBMISSION OF PROPOSAL

3.1 Proposal Validity Period

Each proposal must state that it will remain valid for University's acceptance for a minimum of one hundred and twenty (120) days after the Submittal Deadline, to allow time for evaluation, selection, and any unforeseen delays.

3.2 Terms and Conditions

3.2.1 Proposer must comply with the requirements and specifications contained in this RFP, including sample Agreements (ref. **APPENDIX TWO**), the Notice to Proposer (ref. **Section 2** of this RFP), Proposal Requirements (ref. **APPENDIX ONE**) and the Specifications and Additional Questions (ref. **Section 5** of this RFP). If there is a conflict among the provisions in this RFP, the provision requiring Proposer to supply the better quality or greater quantity of services will prevail, or if such conflict does not involve quality or quantity, then interpretation will be in the following order of precedence:

3.2.1.1. Specifications and Additional Questions (ref. **Section 5** of this RFP);

3.2.1.2. Agreements (ref. **Section 4** and **APPENDIX TWO**);

3.2.1.3. Proposal Requirements (ref. **APPENDIX ONE**);

3.2.1.4. Notice to Proposers (ref. **Section 2** of this RFP).

SECTION 4

FORM OF LISTING AGREEMENT

The terms and conditions contained in the attached Agreements (ref. **APPENDIX TWO**) or, in the sole discretion of University, terms and conditions substantially similar to those contained in the Agreements, will constitute and govern any agreement that results from this RFP. If Proposer takes exception to any terms or conditions set forth in the Agreements, Proposer will submit redlined **APPENDIX TWO** as part of its proposal in accordance with **Section 5.3.1** of this RFP. Proposer's exceptions will be reviewed by University and may result in disqualification of Proposer's proposal as non-responsive to this RFP. If Proposer's exceptions do not result in disqualification of Proposer's proposal, then University may consider Proposer's exceptions when University evaluates the Proposer's proposal.

SECTION 5

SPECIFICATIONS AND ADDITIONAL QUESTIONS

5.1 General

The minimum requirements and the specifications for the Services, as well as certain requests for information to be provided by Proposer as part of its proposal, are set forth below. As indicated in **Section 2.3** of this RFP, the successful Proposer is referred to as the “**Contractor.**”

Contract Term: University intends to enter into an agreement with the Contractor to perform the Services for an initial term of one (1) year, with two (2) one (1)-year renewal options, at University’s sole discretion.

Approval by the Board of Regents: No Agreement resulting from this RFP will be effective for amounts exceeding one million dollars (\$1,000,000) until approved by the Board of Regents of The University of Texas System.

5.2 Each Proposal must include information that clearly indicates that Proposer meets each of the following minimum qualification requirements:

1. Proposer must have a residential marketing platform and capability and recent experience (within the last five (5) years) representing Property owners in selling property in the Town of Highland Park, Dallas County, Texas.
2. The lead Broker and other key real estate professional(s) assigned to market the property (“Assigned Broker(s)”) by Contractor must be licensed real estate brokers / salespersons in the State of Texas. Proposer must provide license(s) number(s) obtained by Assigned Broker(s).

5.3 Additional Questions Specific to this RFP

Proposer must submit the following information as part of Proposer’s proposal:

- 5.3.1 If Proposer takes exception to any terms or conditions set forth in the Agreements (ref. **APPENDIX TWO**), Proposer must redline **APPENDIX TWO** and include **APPENDIX TWO** as part of its Proposal. If Proposer agrees with terms or conditions set forth in the **APPENDIX TWO**, Proposer will submit a written statement acknowledging it.
- 5.3.2 By signing the Execution of Offer (ref. **Section 2** of **APPENDIX ONE**), Proposer agrees to comply with Certificate of Interested Parties laws (ref. [§2252.908, Government Code](#)) and [1 TAC §§46.1 through 46.5](#)) as implemented by the Texas Ethics Commission (“**TEC**”), including, among other things, providing TEC and University with information required on the form promulgated by TEC and set forth in **APPENDIX THREE**. *Proposer may learn more about these disclosure requirements, including applicable exceptions and use of the TEC electronic filing system, by reviewing [§2252.908, Government Code](#), and information on the TEC website at <https://www.ethics.state.tx.us/data/forms/1295/1295.pdf>. **The Certificate of Interested Parties must only be submitted by Contractor upon delivery to University of a signed Agreement.***

5.4 Scope of Work

Contractor will provide the following services to University:

- A. Identify the type(s) of buyers that would be attracted to the Property.

- B. Provide market analysis and pricing guidance for the Property, including pricing and concessions.
- C. Establish and implement a marketing strategy that employs multiple types of advertising and exposure to the market including, but not limited to, listing on the relevant MLS and other applicable residential real estate listing services, internet exposure, alternate trade publication strategies, trade group events, signage, etc.
- D. Accurately list the Property for sale.
- E. Provide technical assistance on the presentation of the Property, including creating marketing materials and placing signage on the Property.
- F. Show the Property to potential buyers.
- G. Forward all offers to University's Real Estate Office for consideration.
- H. Assist University with the negotiations for accepted offers.
- I. Coordinate with University's legal counsel and real estate officers on transaction(s).
- J. Identify competing properties and how the Property / University may compete successfully.

5.5 Additional Questions Specific to this RFP

Proposer must submit the following information as part of Proposer's proposal:

Vendor Qualifications and Experience (40%)

1. Proposer will provide a customer reference list of no less than three (3) entities or people with which Proposer currently has contracts and / or to which Proposer has previously provided services (within the past seven (7) years) of a type and scope similar to those required by University's RFP. Proposer will include in its customer reference list the customer's company name, contact person, telephone number, project description, length of business relationship, and background of services provided by Proposer.

Provide the following information for each client:

- Client (company) name and address;
 - Contact name with email address and phone number;
 - Time period from execution of listing agreement to lease execution;
 - Short description of work performed.
2. Indicate whether Proposer has worked with University (including any of The University of Texas System's fourteen (14) institutions) in the past seven (7) years? If "yes," provide the institution's name, its contact information, and a brief description of work performed.
 3. Has Proposer worked with governmental organizations, other institutions of higher education, or large medical entities? If "yes," provide the organization's name, its contact information, and a brief description of work performed.
 4. Describe Proposer's regional, national, and if applicable international service and marketing platforms.

5. Describe Proposer's service support philosophy, how it is implemented, and how Proposer measures its success in maintaining this philosophy.

Project Team (25%)

6. Provide the name(s) and contact information for the individual(s) who will be responsible for representing the University's interests and a statement of their qualifications, including licensing in the State of Texas, education, years of experience, client list, and State of Texas Historically Underutilized Businesses (HUB) certification, if any.
7. Provide for each broker Proposer intends to assign to this Project the gross transaction value (proportionally adjusted for Assigned Broker's share of the transaction), and the number of Property sale transactions closed by such broker for each of the last three (3) calendar years.
8. Provide a brief description of at least two (2) similar transactions in Town of Highland Park, Dallas County, Texas and/or surrounding counties that were successfully marketed by the Assigned Broker(s).

Approach to Project Services (25%)

9. Provide a statement of the Proposer's service approach and describe any unique benefits to University from doing business with Proposer. Briefly describe Proposer's approach for each of the required services identified in **Section 5.4** Scope of Work of this RFP.
10. Provide an estimate of the earliest starting date for services following execution of the Agreement.
11. Submit a work plan with key dates and milestones. The work plan should include:
 - 11.1 Identification of tasks to be performed;
 - 11.2 Time frames to perform the identified tasks;
 - 11.3 Project management methodology;
 - 11.4 Implementation strategy; and
 - 11.5 The expected time frame in which the services would be implemented.
12. Provide Proposer's price opinion on the Property.
13. Provide Proposer's proposed approach to marketing the Property, including, specifically, the identification of any challenges anticipated in marketing the Property. Discuss marketing approaches.

Conflict of Interest Disclosure (NOT SCORED)

Provide information on any potential conflicts of interest that may be present among, Proposer, the Assigned Broker(s) and University.

Note: University may choose to make final decision contingent upon Board of Regents review of disclosed conflicts of interest.

SECTION 6

PRICING AND DELIVERY SCHEDULE

Proposal of: _____
(Proposer Company Name)

To: The University of Texas System

RFP No.: 720-2008 Property Real Estate Broker Services

Ladies and Gentlemen:

Having carefully examined all the specifications and requirements of this RFP and any attachments thereto, the undersigned proposes to furnish the required pursuant to the above-referenced Request for Proposal upon the terms quoted (firm fixed price) below. The University will not accept proposals which include assumptions or exceptions to the work identified in this RFP.

6.1 Cost / Commission Structure (10%)

Provide the Real Estate fees rates for the following scenarios:

- (1) In the event that there is no Cooperating Broker, _____ percent of the total sales price; state if there is an overall cap and/or if there are breakpoints.
- (2) In the event that there is a Cooperating Broker, _____ percent of the total sales price; state if there is an overall cap and/or if there are breakpoints. Describe how the Broker's Fee will be split by Broker with the co-broker.
- (3) In the event that there is one Intermediary Broker, _____ percent of the total sales price; state if there is an overall cap and/or if there are breakpoints. Describe how the Broker's Fee will be split by Broker with the Intermediary Broker.

6.2 Delivery Schedule of Events and Time Periods

Indicate number of calendar days needed to commence the Services from the execution of the services agreement:

_____ Calendar Days

6.3 Payment Terms

University's standard payment terms are "net 30 days" as mandated by the *Texas Prompt Payment Act* (ref. [Chapter 2251, Government Code](#)).

Indicate below the prompt payment discount that Proposer offers:

Prompt Payment Discount: _____% _____ days / net 30 days.

[Section 51.012, Education Code](#), authorizes University to make payments through electronic funds transfer methods. Proposer agrees to accept payments from University through those methods, including the automated clearing house system ("ACH"). Proposer agrees to provide Proposer's banking information to University in writing on Proposer letterhead signed by an authorized representative of Proposer. Prior to the first payment, University will confirm Proposer's banking

information. Changes to Proposer's bank information must be communicated to University in writing at least thirty (30) days before the effective date of the change and must include an [IRS Form W-9](#) signed by an authorized representative of Proposer.

University, an agency of the State of Texas, is exempt from Texas Sales & Use Tax on goods and services in accordance with [§151.309, Tax Code](#), and [Title 34 TAC §3.322](#). Pursuant to [34 TAC §3.322\(c\)\(4\)](#), University is not required to provide a tax exemption certificate to establish its tax exempt status.

Respectfully submitted,

Proposer: _____

By: _____
(Authorized Signature for Proposer)

Name: _____

Title: _____

Date: _____

**APPENDIX ONE
PROPOSAL REQUIREMENTS**

TABLE OF CONTENTS

SECTION 1: GENERAL INFORMATION..... 1

SECTION 2: EXECUTION OF OFFER 4

SECTION 3: PROPOSER'S GENERAL QUESTIONNAIRE 7

SECTION 4: ADDENDA CHECKLIST 9

SECTION 1

GENERAL INFORMATION

1.1 Purpose

University is soliciting competitive sealed proposals from Proposers having suitable qualifications and experience providing services in accordance with the terms, conditions and requirements set forth in this RFP. This RFP provides sufficient information for interested parties to prepare and submit proposals for consideration by University.

By submitting a proposal, Proposer certifies that it understands this RFP and has full knowledge of the scope, nature, quality, and quantity of the services to be performed, the detailed requirements of the services to be provided, and the conditions under which such services are to be performed. Proposer also certifies that it understands that all costs relating to preparing a response to this RFP will be the sole responsibility of the Proposer.

PROPOSER IS CAUTIONED TO READ THE INFORMATION CONTAINED IN THIS RFP CAREFULLY AND TO SUBMIT A COMPLETE RESPONSE TO ALL REQUIREMENTS AND QUESTIONS AS DIRECTED.

1.2 Inquiries and Interpretations

University may in its sole discretion respond in writing to written inquiries concerning this RFP and mail its response as an Addendum to all parties recorded by University as having received a copy of this RFP. Only University's responses that are made by formal written Addenda will be binding on University. Any verbal responses, written interpretations or clarifications other than Addenda to this RFP will be without legal effect. All Addenda issued by University prior to the Submittal Deadline will be and are hereby incorporated as a part of this RFP for all purposes.

Proposers are required to acknowledge receipt of each Addendum as specified in this Section. The Proposer must acknowledge all Addenda by completing, signing and returning the Addenda Checklist (ref. **Section 4** of **APPENDIX ONE**). The Addenda Checklist must be received by University prior to the Submittal Deadline and should accompany the Proposer's proposal.

Any interested party that receives this RFP by means other than directly from University is responsible for notifying University that it has received an RFP package, and should provide its name, address, telephone and facsimile (**FAX**) numbers, and email address, to University, so that if University issues Addenda to this RFP or provides written answers to questions, that information can be provided to that party.

1.3 Public Information

Proposer is hereby notified that University strictly adheres to all statutes, court decisions and the opinions of the Texas Attorney General with respect to disclosure of public information.

University may seek to protect from disclosure all information submitted in response to this RFP until such time as a final agreement is executed.

Upon execution of a final agreement, University will consider all information, documentation, and other materials requested to be submitted in response to this RFP, to be of a non-confidential and non-proprietary nature and, therefore, subject to public disclosure under the *Texas Public Information Act* (ref. [Chapter 552, Government Code](#)). Proposer will be advised of a request for public information that implicates their materials and will have the opportunity to raise any objections to disclosure to the Texas Attorney General. Certain information may be protected from release under §§[552.101](#), [552.104](#), [552.110](#), [552.113](#), and [552.131](#), *Government Code*.

1.4 Type of Agreement

Contractor, if any, will be required to enter into a contract with University in a form substantially similar to the Agreements between University and Contractor (the "**Agreements**") attached to this RFP as **APPENDIX TWO** and incorporated for all purposes.

1.5 Proposal Evaluation Process

University will select Contractor by using the competitive sealed proposal process described in this Section. Any proposals that are not submitted by the Submittal Deadline or that are not accompanied by required number of completed and signed originals of the HSP will be rejected by University as non-responsive due to material failure to comply with this RFP (ref. **Section 2.5.2** of this RFP). Upon completion of the initial review and evaluation of proposals, University may invite one or more selected Proposers to participate in oral presentations. University will use commercially reasonable efforts to avoid public disclosure of the contents of a proposal prior to selection of Contractor.

University may make the selection of Contractor on the basis of the proposals initially submitted, without discussion, clarification or modification. In the alternative, University may make the selection of Contractor on the basis of negotiation with any of the Proposers. In conducting negotiations, University will use commercially reasonable efforts to avoid disclosing the contents of competing proposals.

University may discuss and negotiate all elements of proposals submitted by Proposers within a specified competitive range. For purposes of negotiation, University may establish, after an initial review of the proposals, a competitive range of acceptable or potentially acceptable proposals composed of the highest rated proposal(s). In that event, University may defer further action on proposals not included within the competitive range pending the selection of Contractor; provided, however, University reserves the right to include additional proposals in the competitive range if deemed to be in the best interest of University.

After the Submittal Deadline but before final selection of Contractor, University may permit Proposer to revise its proposal in order to obtain the Proposer's best and final offer. In that event, representations made by Proposer in its revised proposal, including price and fee quotes, will be binding on Proposer. University will provide each Proposer within the competitive range with an equal opportunity for discussion and revision of its proposal. University is not obligated to select the Proposer offering the most attractive economic terms if that Proposer is not the most advantageous to University overall, as determined by University.

University reserves the right to (a) enter into an agreement for all or any portion of the requirements and specifications set forth in this RFP with one or more Proposers, (b) reject any and all proposals and re-solicit proposals, or (c) reject any and all proposals and temporarily or permanently abandon this selection process, if deemed to be in the best interests of University. Proposer is hereby notified that University will maintain in its files concerning this RFP a written record of the basis upon which a selection, if any, is made by University.

1.6 Proposer's Acceptance of RFP Terms

Proposer (1) accepts [a] Proposal Evaluation Process (ref. **Section 1.5** of **APPENDIX ONE**), [b] Criteria for Selection (ref. **2.3** of this RFP), [c] Specifications and Additional Questions (ref. **Section 5** of this RFP), [d] terms and conditions of the Agreements (ref. **APPENDIX TWO**), and [e] all other requirements and specifications set forth in this RFP; and (2) acknowledges that some subjective judgments must be made by University during this RFP process.

1.7 Solicitation for Proposal and Proposal Preparation Costs

Proposer understands and agrees that (1) this RFP is a solicitation for proposals and University has made no representation written or oral that one or more agreements with University will be awarded under this RFP; (2) University issues this RFP predicated on University's anticipated requirements for the Services, and University has made no representation, written or oral, that any particular scope of services will actually be required by University; and (3) Proposer will bear, as its sole risk and responsibility, any cost that arises from Proposer's preparation of a proposal in response to this RFP.

1.8 Proposal Requirements and General Instructions

- 1.8.1 Proposer should carefully read the information contained herein and submit a complete proposal in response to all requirements and questions as directed.
- 1.8.2 Proposals and any other information submitted by Proposer in response to this RFP will become the property of University.
- 1.8.3 University will not provide compensation to Proposer for any expenses incurred by the Proposer for proposal preparation or for demonstrations or oral presentations that may be made by Proposer. Proposer submits its proposal at its own risk and expense.
- 1.8.4 Proposals that (i) are qualified with conditional clauses; (ii) alter, modify, or revise this RFP in any way; or (iii) contain irregularities of any kind, are subject to disqualification by University, at University's sole discretion.
- 1.8.5 Proposals should be prepared simply and economically, providing a straightforward, concise description of Proposer's ability to meet the requirements and specifications of this RFP. Emphasis should be on completeness, clarity of content, and responsiveness to the requirements and specifications of this RFP.
- 1.8.6 University makes no warranty or guarantee that an award will be made as a result of this RFP. University reserves the right to accept or reject any or all proposals, waive any formalities, procedural requirements, or minor technical inconsistencies, and delete any requirement or specification from this RFP or the Agreement when deemed to be in University's best interest. University reserves the right to seek clarification from any Proposer concerning any item contained in its proposal prior to final selection. Such clarification may be provided by telephone conference or personal meeting with or writing to University, at University's sole discretion. Representations made by Proposer within its proposal will be binding on Proposer.
- 1.8.7 Any proposal that fails to comply with the requirements contained in this RFP may be rejected by University, in University's sole discretion.

1.9 Preparation and Submittal Instructions

1.9.1 Specifications and Additional Questions

Proposals must include responses to the questions in Specifications and Additional Questions (ref. **Section 5** of this RFP). Proposer should reference the item number and repeat the question in its response. In cases where a question does not apply or if unable to respond, Proposer should refer to the item number, repeat the question, and indicate N / A (Not Applicable) or N / R (No Response), as appropriate. Proposer should explain the reason when responding N / A or N / R.

1.9.2 Execution of Offer

Proposer must complete, sign and return the attached Execution of Offer (ref. **Section 2** of **APPENDIX ONE**) as part of its proposal. The Execution of Offer must be signed by a representative of Proposer duly authorized to bind the Proposer to its proposal. Any proposal received without a completed and signed Execution of Offer may be rejected by University, in its sole discretion.

1.9.3 Pricing and Delivery Schedule

Proposer must complete and return the Pricing and Delivery Schedule (ref. **Section 6** of this RFP), as part of its proposal. In the Pricing and Delivery Schedule, the Proposer should describe in detail (a) the total fees for the entire scope of the Services; and (b) the method by which the fees are calculated. The fees must be inclusive of all associated costs for delivery, labor, insurance, taxes, overhead, and profit.

University will not recognize or accept any charges or fees to perform the Services that are not specifically stated in the Pricing and Delivery Schedule.

In the Pricing and Delivery Schedule, Proposer should describe each significant phase in the process of providing the Services to University, and the time period within which Proposer proposes to be able to complete each such phase.

1.9.4 Proposer's General Questionnaire

Proposals must include responses to the questions in Proposer's General Questionnaire (ref. **Section 3** of **APPENDIX ONE**). Proposer should reference the item number and repeat the question in its response. In cases where a question does not apply or if unable to respond, Proposer should refer to the item number, repeat the question, and indicate N / A (Not Applicable) or N / R (No Response), as appropriate. Proposer should explain the reason when responding N / A or N / R.

1.9.5 Addenda Checklist

Proposer should acknowledge all Addenda to this RFP (if any) by completing, signing and returning the Addenda Checklist (ref. **Section 4** of **APPENDIX ONE**) as part of its proposal. Any proposal received without a completed and signed Addenda Checklist may be rejected by University, in its sole discretion.

1.9.6 Submission

*Proposer should submit all proposal materials as instructed in **Section 3** of this RFP. RFP No. (ref. **Title Page** of this RFP) and Submittal Deadline (ref. **Section 2.1** of this RFP) should be clearly shown (1) in the Subject line of any email transmitting the proposal, and (2) in the lower left-hand corner on the top surface of any envelope or package containing the proposal. In addition, the name and the return address of the Proposer should be clearly visible in any email or on any envelope or package.*

University will not under any circumstances consider a proposal that is received after the Submittal Deadline or which is not accompanied by the HSP as required by **Section 2.5** of this RFP. University will not accept proposals submitted by email, telephone or FAX transmission.

Except as otherwise provided in this RFP, no proposal may be changed, amended, or modified after it has been submitted to University. However, a proposal may be withdrawn and resubmitted at any time prior to the Submittal Deadline. No proposal may be withdrawn after the Submittal Deadline without University's consent, which will be based on Proposer's written request explaining and documenting the reason for withdrawal, which is acceptable to University.

SECTION 2

EXECUTION OF OFFER

THIS EXECUTION OF OFFER MUST BE COMPLETED, SIGNED AND RETURNED WITH PROPOSER'S PROPOSAL. FAILURE TO COMPLETE, SIGN AND RETURN THIS EXECUTION OF OFFER WITH THE PROPOSER'S PROPOSAL MAY RESULT IN THE REJECTION OF THE PROPOSAL.

- 2.1 Representations and Warranties.** Proposer represents, warrants, certifies, acknowledges, and agrees as follows:
- 2.1.1 Proposer will furnish the Services to University and comply with all terms, conditions, requirements and specifications set forth in this RFP and any resulting Agreement.
 - 2.1.2 This RFP is a solicitation for a proposal and is not a contract or an offer to contract. Submission of a proposal by Proposer in response to this RFP will not create a contract between University and Proposer. University has made no representation or warranty, written or oral, that one or more contracts with University will be awarded under this RFP. Proposer will bear, as its sole risk and responsibility, any cost arising from Proposer's preparation of a response to this RFP.
 - 2.1.3 Proposer is a reputable company that is lawfully and regularly engaged in providing the Services.
 - 2.1.4 Proposer has the necessary experience, knowledge, abilities, skills, and resources to perform the Services.
 - 2.1.5 Proposer is aware of, is fully informed about, and is in full compliance with all applicable federal, state and local laws, rules, regulations and ordinances relating to performance of the Services.
 - 2.1.6 Proposer understands (i) the requirements and specifications set forth in this RFP and (ii) the terms and conditions set forth in the Agreement under which Proposer will be required to operate.
 - 2.1.7 Proposer will not delegate any of its duties or responsibilities under this RFP or the Agreement to any sub-contractor, except as expressly provided in the Agreement.
 - 2.1.8 Proposer will maintain any insurance coverage required by the Agreement during the entire term.
 - 2.1.9 All statements, information and representations prepared and submitted in response to this RFP are current, complete, true and accurate. University will rely on such statements, information and representations in selecting Contractor. If selected by University, Proposer will notify University immediately of any material change in any matters with regard to which Proposer has made a statement or representation or provided information.
 - 2.1.10 PROPOSER WILL DEFEND WITH COUNSEL APPROVED BY UNIVERSITY, INDEMNIFY, AND HOLD HARMLESS UNIVERSITY, THE STATE OF TEXAS, AND ALL OF THEIR REGENTS, OFFICERS, AGENTS AND EMPLOYEES, FROM AND AGAINST ALL ACTIONS, SUITS, DEMANDS, COSTS, DAMAGES, LIABILITIES AND OTHER CLAIMS OF ANY NATURE, KIND OR DESCRIPTION, INCLUDING REASONABLE ATTORNEYS' FEES INCURRED IN INVESTIGATING, DEFENDING OR SETTLING ANY OF THE FOREGOING, ARISING OUT OF, CONNECTED WITH, OR RESULTING FROM ANY NEGLIGENT ACTS OR OMISSIONS OR WILLFUL MISCONDUCT OF PROPOSER OR ANY AGENT, EMPLOYEE, SUBCONTRACTOR, OR SUPPLIER OF PROPOSER IN THE EXECUTION OR PERFORMANCE OF ANY CONTRACT OR AGREEMENT RESULTING FROM THIS RFP.
 - 2.1.11 Pursuant to §§[2107.008](#) and [2252.903](#), *Government Code*, any payments owing to Proposer under the Agreement may be applied directly to any debt or delinquency that Proposer owes the State of Texas or any agency of the State of Texas, regardless of when it arises, until such debt or delinquency is paid in full.
 - 2.1.12 Any terms, conditions, or documents attached to or referenced in Proposer's proposal are applicable to this procurement only to the extent that they (a) do not conflict with the laws of the State of Texas or this RFP, and (b) do not place any requirements on University that are not set forth in this RFP. Submission of a proposal is Proposer's good faith intent to enter into the Agreement with University as specified in this RFP and that Proposer's intent is not contingent upon University's acceptance or execution of any terms, conditions, or other documents attached to or referenced in Proposer's proposal.
 - 2.1.13 Pursuant to [Chapter 2270, Government Code](#), Proposer certifies Proposer (1) does not currently boycott Israel; and (2) will not boycott Israel during the Term of the Agreement. Proposer acknowledges the Agreement may be terminated and payment withheld if this certification is inaccurate.
 - 2.1.14 Pursuant to [Subchapter F, Chapter 2252, Government Code](#), Proposer certifies Proposer is not engaged in business with Iran, Sudan, or a foreign terrorist organization. Proposer acknowledges the Agreement may be terminated and payment withheld if this certification is inaccurate.
- 2.2 No Benefit to Public Servants.** Proposer has not given or offered to give, nor does Proposer intend to give at any time hereafter, any economic opportunity, future employment, gift, loan, gratuity, special discount, trip, favor or service to a public servant in connection with its proposal. Failure to sign this Execution of Offer, or signing with a false statement, may void the submitted proposal or any resulting Agreement, and Proposer may be removed from all proposer lists at University.
- 2.3 Tax Certification.** Proposer is not currently delinquent in the payment of any taxes due under [Chapter 171, Tax Code](#), or Proposer is exempt from the payment of those taxes, or Proposer is an out-of-state taxable entity that is not subject to those taxes, whichever

is applicable. A false certification will be deemed a material breach of any resulting contract or agreement and, at University's option, may result in termination of any resulting Agreement.

2.4 Antitrust Certification. Neither Proposer nor any firm, corporation, partnership or institution represented by Proposer, nor anyone acting for such firm, corporation or institution, has violated the antitrust laws of the State of Texas, codified in [§15.01 et seq., Business and Commerce Code](#), or the Federal antitrust laws, nor communicated directly or indirectly the proposal made to any competitor or any other person engaged in such line of business.

2.5 Authority Certification. The individual signing this document and the documents made a part of this RFP, is authorized to sign the documents on behalf of Proposer and to bind Proposer under any resulting Agreement.

2.6 Child Support Certification. Under [§231.006, Family Code](#), relating to child support, the individual or business entity named in Proposer's proposal is not ineligible to receive award of the Agreement, and any Agreements resulting from this RFP may be terminated if this certification is inaccurate.

2.7 Relationship Certifications.

- No relationship, whether by blood, marriage, business association, capital funding agreement or by any other such kinship or connection exists between the owner of any Proposer that is a sole proprietorship, the officers or directors of any Proposer that is a corporation, the partners of any Proposer that is a partnership, the joint venturers of any Proposer that is a joint venture, or the members or managers of any Proposer that is a limited liability company, on one hand, and an employee of any member institution of University, on the other hand, other than the relationships which have been previously disclosed to University in writing.
- Proposer has not been an employee of any member institution of University within the immediate twelve (12) months prior to the Submittal Deadline.
- No person who, in the past four (4) years served as an executive of a state agency was involved with or has any interest in Proposer's proposal or any contract resulting from this RFP (ref. [§669.003, Government Code](#)).
- All disclosures by Proposer in connection with this certification will be subject to administrative review and approval before University enters into any Agreement resulting from this RFP with Proposer.

2.8 Compliance with Equal Employment Opportunity Laws. Proposer is in compliance with all federal laws and regulations pertaining to Equal Employment Opportunities and Affirmative Action.

2.9 Compliance with Safety Standards. All products and services offered by Proposer to University in response to this RFP meet or exceed the safety standards established and promulgated under the Federal Occupational Safety and Health Law ([Public Law 91-596](#)) and the *Texas Hazard Communication Act*, [Chapter 502, Health and Safety Code](#), and all related regulations in effect or proposed as of the date of this RFP.

2.10 Exceptions to Certifications. Proposer will and has disclosed, as part of its proposal, any exceptions to the information stated in this *Execution of Offer*. All information will be subject to administrative review and approval prior to the time University makes an award or enters into any Agreement with Proposer.

2.11 Manufacturer Responsibility and Consumer Convenience Computer Equipment Collection and Recovery Act Certification. If Proposer will sell or lease computer equipment to University under any Agreement resulting from this RFP then, pursuant to [§361.965\(c\), Health & Safety Code](#), Proposer is in compliance with the Manufacturer Responsibility and Consumer Convenience Computer Equipment Collection and Recovery Act set forth in [Chapter 361, Subchapter Y, Health & Safety Code](#), and the rules adopted by the Texas Commission on Environmental Quality under that Act as set forth in [30 TAC Chapter 328, §361.952\(2\), Health & Safety Code](#), states that, for purposes of the Manufacturer Responsibility and Consumer Convenience Computer Equipment Collection and Recovery Act, the term "computer equipment" means a desktop or notebook computer and includes a computer monitor or other display device that does not contain a tuner.

2.12 Conflict of Interest Certification.

- Proposer is not a debarred vendor or the principal of a debarred vendor (i.e. owner, proprietor, sole or majority shareholder, director, president, managing partner, etc.) either at the state or federal level.
- Proposer's provision of services or other performance under any Agreement resulting from this RFP will not constitute an actual or potential conflict of interest.
- Proposer has disclosed any personnel who are related to any current or former employees of University.
- Proposer has not given, nor does Proposer intend to give, at any time hereafter, any economic opportunity, future employment, gift, loan, gratuity, special discount, trip, favor or service to an officer or employee of University in connection with this RFP.

2.13 Proposer should complete the following information:

If Proposer is a Corporation, then State of Incorporation: _____

If Proposer is a Corporation, then Proposer's Corporate Charter Number: _____

RFP No.: 720-2008 Property Real Estate Broker Services

NOTICE: WITH FEW EXCEPTIONS, INDIVIDUALS ARE ENTITLED ON REQUEST TO BE INFORMED ABOUT THE INFORMATION THAT GOVERNMENTAL BODIES OF THE STATE OF TEXAS COLLECT ABOUT SUCH INDIVIDUALS. UNDER [§§552.021 AND 552.023, GOVERNMENT CODE](#), INDIVIDUALS ARE ENTITLED TO RECEIVE AND REVIEW SUCH INFORMATION. UNDER [§559.004, GOVERNMENT CODE](#), INDIVIDUALS ARE ENTITLED TO HAVE GOVERNMENTAL BODIES OF THE STATE OF TEXAS CORRECT INFORMATION ABOUT SUCH INDIVIDUALS THAT IS INCORRECT.

Submitted and Certified By:

(Proposer Institution's Name)

(Signature of Duly Authorized Representative)

(Printed Name / Title)

(Date Signed)

(Proposer's Street Address)

(City, State, Zip Code)

(Telephone Number)

(FAX Number)

(Email Address)

SECTION 3

PROPOSER'S GENERAL QUESTIONNAIRE

NOTICE: WITH FEW EXCEPTIONS, INDIVIDUALS ARE ENTITLED ON REQUEST TO BE INFORMED ABOUT THE INFORMATION THAT GOVERNMENTAL BODIES OF THE STATE OF TEXAS COLLECT ABOUT SUCH INDIVIDUALS. UNDER §§552.021 AND 552.023, *GOVERNMENT CODE*, INDIVIDUALS ARE ENTITLED TO RECEIVE AND REVIEW SUCH INFORMATION. UNDER 559.004, *GOVERNMENT CODE*, INDIVIDUALS ARE ENTITLED TO HAVE GOVERNMENTAL BODIES OF THE STATE OF TEXAS CORRECT INFORMATION ABOUT SUCH INDIVIDUALS THAT IS INCORRECT.

Proposals must include responses to the questions contained in this Proposer's General Questionnaire. Proposer should reference the item number and repeat the question in its response. In cases where a question does not apply or if unable to respond, Proposer should refer to the item number, repeat the question, and indicate N / A (Not Applicable) or N / R (No Response), as appropriate. Proposer will explain the reason when responding N / A or N / R.

3.1 Proposer Profile

3.1.1 Legal name of Proposer company:

Address of principal place of business:

Address of office that would be providing service under the Agreement:

Number of years in Business: _____

State of incorporation: _____

Number of Employees: _____

Annual Revenues Volume: _____

Name of Parent Corporation, if any _____

NOTE: If Proposer is a subsidiary, University prefers to enter into a contract or agreement with the Parent Corporation or to receive assurances of performance from the Parent Corporation.

3.1.2 State whether Proposer will provide a copy of its financial statements for the past two (2) years, if requested by University.

3.1.3 Proposer will provide a financial rating of the Proposer entity and any related documentation (such as a Dunn and Bradstreet analysis) that indicates the financial stability of Proposer.

3.1.4 Is Proposer currently for sale or involved in any transaction to expand or to become acquired by another business entity? If yes, Proposer will explain the expected impact, both in organizational and directional terms.

3.1.5 Proposer will provide any details of all past or pending litigation or claims filed against Proposer that would affect its performance under the Agreement with University (if any).

3.1.6 Is Proposer currently in default on any loan agreement or financing agreement with any bank, financial institution, or other entity? If yes, Proposer will specify the pertinent date(s), details, circumstances, and describe the current prospects for resolution.

3.1.7 Proposer will provide a customer reference list of no less than three (3) organizations with which Proposer currently has contracts and / or to which Proposer has previously provided services (within the past five (5) years) of a type and scope similar to those required by University's RFP. Proposer will include in its customer reference list the customer's company name, contact person, telephone number, project description, length of business relationship, and background of services provided by Proposer.

- 3.1.8 Does any relationship exist (whether by family kinship, business association, capital funding agreement, or any other such relationship) between Proposer and any employee of University? If yes, Proposer will explain.
- 3.1.9 Proposer will provide the name and Social Security Number for each person having at least 25% ownership interest in Proposer. This disclosure is mandatory pursuant to [§231.006, Family Code](#), and will be used for the purpose of determining whether an owner of Proposer with an ownership interest of at least 25% is more than 30 days delinquent in paying child support. Further disclosure of this information is governed by the *Texas Public Information Act* (ref. [Chapter 552, Government Code](#)), and other applicable law.

3.2 Approach to Project Services

- 3.2.1 Proposer will provide a statement of the Proposer's service approach and will describe any unique benefits to University from doing business with Proposer. Proposer will briefly describe its approach for each of the required services identified in **Section 5.4** Scope of Work of this RFP.
- 3.2.2 Proposer will provide an estimate of the earliest starting date for services following execution of the Agreement.
- 3.2.3 Proposer will submit a work plan with key dates and milestones. The work plan should include:
- 3.2.3.1 Identification of tasks to be performed;
 - 3.2.3.2 Time frames to perform the identified tasks;
 - 3.2.3.3 Project management methodology;
 - 3.2.3.4 Implementation strategy; and
 - 3.2.3.5 The expected time frame in which the services would be implemented.
- 3.2.4 Proposer will describe the types of reports or other written documents Proposer will provide (if any) and the frequency of reporting, if more frequent than required in this RFP. Proposer will include samples of reports and documents if appropriate.

3.3 General Requirements

- 3.3.1 Proposer will provide summary resumes for its proposed key personnel who will be providing services under the Agreement with University, including their specific experiences with similar service projects, and number of years of employment with Proposer.
- 3.3.2 Proposer will describe any difficulties it anticipates in performing its duties under the Agreement with University and how Proposer plans to manage these difficulties. Proposer will describe the assistance it will require from University.

3.4 Service Support

Proposer will describe its service support philosophy, how it is implemented, and how Proposer measures its success in maintaining this philosophy.

3.5 Quality Assurance

Proposer will describe its quality assurance program, its quality requirements, and how they are measured.

3.6 Miscellaneous

- 3.6.1 Proposer will provide a list of any additional services or benefits not otherwise identified in this RFP that Proposer would propose to provide to University. Additional services or benefits must be directly related to the goods and services solicited under this RFP.
- 3.6.2 Proposer will provide details describing any unique or special services or benefits offered or advantages to be gained by University from doing business with Proposer. Additional services or benefits must be directly related to the goods and services solicited under this RFP.
- 3.6.3 Does Proposer have a contingency plan or disaster recovery plan in the event of a disaster? If so, then Proposer will provide a copy of the plan.

SECTION 4

ADDENDA CHECKLIST

Proposal of: _____
(Proposer Company Name)

To: The University of Texas System

Ref.: Property Real Estate Broker Services

RFP No.: 720-2008

Ladies and Gentlemen:

The undersigned Proposer hereby acknowledges receipt of the following Addenda to the captioned RFP (initial if applicable).

Note: If there was only one (1) Addendum, initial just the first blank after No. 1, not all five (5) blanks below.

No. 1 _____ No. 2 _____ No. 3 _____ No. 4 _____ No. 5 _____

Respectfully submitted,

Proposer: _____

By: _____
(Authorized Signature for Proposer)

Name: _____

Title: _____

Date: _____

APPENDIX TWO
SAMPLE AGREEMENTS
(INCLUDED AS SEPARATE ATTACHMENT)

APPENDIX THREE

**CERTIFICATE OF INTERESTED PARTIES
(Texas Ethics Commission Form 1295)**

This is a sample Texas Ethics Commission's FORM 1295 – CERTIFICATE OF INTERESTED PARTIES. If not exempt under [Section 2252.908\(c\), Government Code](http://www.ethics.state.tx.us/data/forms/1295/1295.pdf), Contractor must use the Texas Ethics Commission electronic filing web page (at [https://www.ethics.state.tx.us/data/forms/1295/1295.pdf](http://www.ethics.state.tx.us/data/forms/1295/1295.pdf)) to complete the most current Certificate of Interested Parties form and submit the form as instructed to the Texas Ethics Commission and University. **The Certificate of Interested Parties will be submitted only by Contractor to University with the signed Agreement.**

| CERTIFICATE OF INTERESTED PARTIES | | FORM 1295 | |
|--|--------------------------|---|--|
| Complete Nos. 1 - 4 and 6 if there are interested parties. Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties. | | OFFICE USE ONLY | |
| 1 Name of business entity filing form, and the city, state and country of the business entity's place of business. | | | |
| 2 Name of governmental entity or state agency that is a party to the contract for which the form is being filed. | | | |
| 3 Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the services, goods, or other property to be provided under the contract. | | | |
| 4 | Name of Interested Party | City, State, Country (place of business) | Nature of Interest (check applicable) |
| | | | <input type="checkbox"/> Controlling <input type="checkbox"/> Intermediary |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| 5 Check only if there is NO Interested Party. <input type="checkbox"/> | | | |
| 6 AFFIDAVIT I swear, or affirm, under penalty of perjury, that the above disclosure is true and correct. | | | |
| _____ Signature of authorized agent of contracting business entity | | | |
| AFFIX NOTARY STAMP / SEAL ABOVE | | | |
| Sworn to and subscribed before me, by the said _____, this the _____ day of _____, 20____, to certify which, witness my hand and seal of office. | | | |
| _____ Signature of officer administering oath Printed name of officer administering oath Title of officer administering oath | | | |
| ADD ADDITIONAL PAGES AS NECESSARY | | | |

APPENDIX FOUR
MAPS
(SEE SEPARATE ATTACHMENT)

EXCLUSIVE LISTING AGREEMENT
4701 Drexel Drive, Highland Park, Texas

This EXCLUSIVE LISTING AGREEMENT ("**Agreement**") is entered into to be effective as of _____, 2020 ("**Effective Date**"), by and between the **BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM** ("**Owner**") and

In consideration of the respective covenants and obligations of the parties set forth in this Agreement, and for other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged by Owner and Broker, Owner and Broker agree as follows:

1. **DEFINED TERMS.** For purposes of this Agreement, the following terms shall be deemed to have the meanings indicated:

A. Addresses for Notice:

Owner:
The University of Texas System
Real Estate Office
210 West 7th Street
Austin, Texas 78701
Attention: Geoff Richards
Phone: (512) 499-4336
Fax: (512) 499-4388
E-Mail: g-richards@utsystem.edu

With copy to:
Office of the General Counsel
The University of Texas System
210 West 7th Street
Austin, Texas 78701
Attention: David Lein
Phone: (512) 499-4474
Fax: (512) 499-4523
E-Mail: dlein@utsystem.edu

Broker:

Owner's Counsel:
Mark E. Bentley
Attorney at Law
2409 Ann Arbor Ave. #B2
Austin, Texas 78704
Phone: 512-461-5375
E-Mail: mebentleylaw@gmail.com

B. Broker's Fee: _____% of the gross sales price paid for the Property at Closing. However, if Broker sells it in-house without an outside broker, Broker's fee will be _____ percent of the sales price, or if Broker sells it in-house with an intermediary broker, Broker's fee will be _____ percent of the sales price.

C. Listing Price: \$ _____ Dollars U.S.

D. Property: Lots Nine (9) and Ten (10) in Block Twenty-Four (24) of Second Installment of Highland Park, an Addition to the Town of Highland Park, according to the map or plat thereof recorded in Volume 1, Page 253 of the Map Records of Dallas County, Texas (the "**Property**").

E. Term of Agreement: This Agreement shall commence on the Effective Date and terminate at 12:01 a.m., Central Standard Time on _____, 2021, ("**Term**") subject to earlier termination as provided in this Agreement (including, without limitation, the provisions of Section 4, below).

2. AGENCY RELATIONSHIP. Owner hereby engages Broker to perform, and Broker agrees to perform for Owner, all real estate brokerage services reasonably necessary or customary in Texas for listing for sale, procuring buyers for, and closing of the sale of the Property. In connection therewith, Owner lists the Property for sale with Broker and grants to Broker the exclusive right to solicit and seek offers to purchase the Property from one or more qualified, financially responsible third parties during the Term hereof.

Select one of the following options for A:

A. [If not intermediary, use this option.] Exclusive Representation. Broker and Broker's associates shall represent Owner exclusively and shall not represent a Buyer of the Property or act as an intermediary for anyone other than Owner in any negotiations for the purchase of the Property.

A. [If intermediary, use this option.] Intermediary Representation. Owner authorizes Broker to show the Property to prospective buyers whom Broker has agreed to represent. If buyers whom Broker has agreed to represent wish to purchase or make an offer to purchase the Property, Owner authorizes Broker to present an offer such buyers may wish to make, to assist both Owner and buyers in negotiations for the sale of the Property, and to act as an intermediary between Owner and buyers of the Property. Broker's compensation shall be paid by Owner as provided in Section 6 of this Agreement. In the event Broker is to act as an intermediary between Owner and buyers in the sale of the Property, Broker shall:

(1) not disclose to buyers that Owner will accept a price less than the asking price unless otherwise instructed in a separate writing by Owner;

(2) not disclose to Owner that buyers will pay a price greater than the price submitted in a written offer to Owner unless otherwise instructed in a separate writing by buyers;

(3) not disclose any confidential information or any information Owner or buyers specifically instruct Broker in writing not to disclose unless otherwise instructed in a separate writing by the respective party or required to disclose such information by law or court order, or the information materially relates to the condition of the Property;

(4) treat all parties to the transaction honestly and impartially so as not to favor one party or work to the disadvantage of any party; and

(5) comply with the Real Estate License Act.

If Broker acts as an intermediary, Broker may appoint, by providing written notice to the parties, a licensed associate of Broker to communicate with, carry out instructions of, and provide opinions and advice to Owner and may appoint another licensed associate for the same purposes to buyer. In no event, however, shall Owner ever be liable for any fee or commission in excess of Broker's Fee (defined above in Section 1).

B. Confidentiality of Information. During and after the Term of this Agreement, Broker shall not knowingly disclose information obtained in confidence from Owner except as authorized by Owner or as required by law. Broker shall not disclose to Owner any information obtained in confidence regarding any other person Broker represents or may have represented except as required by law.

3. **LISTING PRICE.** Owner authorizes Broker to list the Property for sale at the Listing Price stated above, which Listing Price may be altered or modified by Owner in its discretion upon written notice thereof to Broker. Unless otherwise expressly agreed in writing by Owner, the Property shall be sold for cash in full at closing. NOTICE TO OWNER: Broker does not guarantee that the Property will be appraised or sold for the Listing Price nor does Broker guarantee any net amount Owner might realize from the sale of the Property.

4. **TERMINATION OF AGREEMENT:**

A. **Without Cause.** Notwithstanding any other provision of this Agreement, from and after _____, 2020, either party may terminate this Agreement without cause by giving written notice to the other party not less than **10 days** in advance of such termination, as counted from the postmarked date of the written notice or the date of hand delivery or electronic delivery of the notice to the other party, as applicable.

B. **Pending Contracts.** If on the date of termination of this Agreement there is then pending a contract of sale ("***Earnest Money Contract***") in effect between Owner and a prospective buyer and the transaction described in the Earnest Money Contract has not closed and funded, this Agreement shall continue in effect beyond such termination date until the earliest to occur of (i) the closing and funding of the transaction described in the Earnest Money Contract; or (ii) the termination of the Earnest Money Contract.

5. **BROKER.**

A. **Broker's Permits.** Broker represents that it holds all permits and licenses necessary or required under applicable law for the performance of Broker's services hereunder.

B. **Broker's Efforts.** Broker agrees to act diligently and use commercially reasonable efforts in accordance with industry standards in Texas in attempting to sell the Property in accordance with the terms of this Agreement. Broker is authorized, at Broker's sole cost and expense, to advertise the Property by all such means and methods as Broker deems appropriate and to place a "For Sale" sign on the Property and to remove all other signs offering the Property for sale. Broker may provide written information regarding the Property that is approved in writing by Owner to other brokers working in the area and to any other interested parties and shall advertise the Property in any appropriate listing service or listing publication where such services or publications are available. Broker shall have a duty to submit offers to Owner after Owner has accepted an offer unless the Earnest Money Contract provides otherwise.

C. **Cooperating Brokers.** Owner agrees that other duly licensed Texas real estate brokers ("***Cooperating Brokers***"), including brokers representing buyers, may cooperate with Broker in procuring buyers for the Property. Broker and Cooperating Brokers and their agents are authorized to enter the Property at reasonable times for the purpose of showing the Property to buyers. Owner agrees that during the Term of this Agreement, Owner shall refer all buyers who may contact Owner directly to Broker and otherwise cooperate in Broker's efforts to sell the Property. Broker is authorized to share Broker's Fee, as hereinafter defined, with Cooperating Brokers. ***Broker agrees to indemnify and hold Owner harmless from any damages, costs, attorney's fees, liabilities or expenses whatsoever arising from the cooperation between Broker and Cooperating Brokers or from the sharing of Broker's Fee among Broker and Cooperating Brokers. The concurrent negligence or misconduct of Owner may reduce Broker's liability under this indemnity, but will not release Broker of its duty to indemnify***

Owner set forth in this Section. This indemnity shall survive the expiration or termination of this Agreement.

D. Showing of Property. Owner authorizes Broker to show the Property to prospective buyers.

E. Reports to Owner. Broker shall prepare and furnish to Owner, as and when requested by Owner, a written report, in reasonable detail, summarizing Broker's activities hereunder and the results thereof for the reporting period specified by Owner. The report shall be in form and content satisfactory to Owner and shall include such information regarding advertising, people contacted, expenses incurred, property showings and related matters as Owner requests.

F. No Discrimination. Broker agrees that the Property will be offered, shown and made available for sale to all persons without regard to race, color, religion, national origin, sex, handicap or familial status.

G. Keysafe: Owner authorizes Broker to place a keysafe on the Property.

H. M.L.S. Filing.

(1) Broker is a participant of the Dallas Multiple Listing Service ("**MLS**") and is bound by its rules. Broker shall file this Agreement with MLS within **2 business days** after the commencement of this Agreement.

(2) As a condition of filing this Agreement with MLS, Owner authorizes Broker, upon a final and closed sale of the Property to submit information about the sale, including price and terms, to MLS for publication to participants of MLS for market evaluation or appraisal purposes and for disclosure of the sale price to bonafide customers and clients. Owner shall not enter into a contract for the sale of the Property that prohibits disclosure of the sale and its terms to MLS. **NOTICE TO OWNER: MLS rules require Broker to submit such information to MLS for the purpose of ensuring that all persons who use and benefit from MLS also contribute information to MLS.**

(3) Notice To Owner: MLS rules require Broker, as a condition of filing this Agreement with MLS, to unilaterally offer to cooperate with and compensate other MLS participants or other brokers who procure or assist in procuring a purchaser for the sale of your Property. Cooperating with and compensating other brokers means that your Broker will allow other brokers to show the Property to prospective buyers and that if another broker procures an acceptable offer, your Broker will agree to pay the other broker part of the fee or commission that you agree to pay your Broker under Section 6 of this Agreement. Your Broker may offer to cooperate with and compensate other brokers who act as: (i) subagents of Broker who will represent you; (ii) agents who represent buyers; or (iii) both subagents and buyer's agents. Your Broker should advise you of the Broker's general policies regarding cooperation with and compensation to subagents, buyer's agents, or both.

(4) Broker shall cooperate with and compensate, on terms and conditions as Broker determines, any other broker who procures or assists in procuring a buyer for the sale of the Property whether the other broker is a subagent or a buyer's agent.

6. BROKER'S FEE:

A. Commission. Subject to the terms and conditions of this Agreement, Owner agrees to pay the Broker's Fee to Broker, in cash, in the county where the Property is located, upon closing

and funding of the sale of the Property, or upon transfer of the Property in the event of an exchange of the Property for different real property. Except as otherwise expressly provided herein, such Broker's Fee shall be the sole compensation payable by Owner to Broker for Broker's services under this Agreement.

B. Exchange of Property. In the event of an exchange of the Property for the property of another person, the listing price shall be treated as the sales price for purposes of computing Broker's Fee, unless and except as the sales price may otherwise be expressly set forth in the contract for the exchange.

C. Conditions to Payment of Broker's Fee. Notwithstanding any other provision of this Agreement to the contrary, Broker's Fee shall be earned and payable to Broker solely if: (i) during the Term of this Agreement, a third party purchaser satisfactory to Owner is procured by Broker, Owner, or any Cooperating Broker; (ii) such purchaser and Owner enter into a written contract of sale, upon terms and conditions satisfactory to Owner in its sole discretion, covering all or part of the Property; and (iii) such contract of sale is funded and closed, as evidenced by Owner's execution and delivery of the deed of the Property described therein and receipt by Owner of the purchase price for the Property. (Hereinafter, a purchaser who purchases the Property in accordance with all of the provisions of this paragraph shall be referred to as a "**Satisfactory Purchaser.**") As used in this Agreement, the term "**sale**" shall include an exchange of the Property for the property of a Satisfactory Purchaser. Except as expressly provided in this paragraph or in Section 6.D. below, Broker shall not be entitled to any fee, commission or other compensation hereunder. Without limiting the generality of the preceding sentence, if the sale of the Property fails to close for any reason whatsoever, including, but not limited to, Owner's or buyer's default under a contract of sale for the Property, Broker's Fee shall not have been earned and shall not be payable and Broker shall not be entitled to Broker's Fee or any other commission or compensation hereunder. Without limitation of the foregoing, in the event that as a result of a buyer's default under a contract of sale for the Property, Owner is entitled to receive all or part of any earnest money or escrow deposit deposited by such buyer under the contract of sale, no Broker's Fee or other compensation to Broker shall be payable with respect to such earnest money or escrow deposit. Broker and Owner agree that this Agreement's reference to a "Satisfactory Purchaser" is a generic reference only and is not intended to constitute a party "contemplated" by this Agreement for purposes of Section 62.004(b)(2) of the Texas Property Code, as it may be amended from time to time. The foregoing sentence does not constitute Owner's acknowledgment or agreement that the Property, which is property owned by a state agency, is subject to the Texas Property Code, Chapter 62, Broker's and Appraiser's Lien on Commercial Real Estate.

D. Broker's Protection Period. Subject to the conditions set forth herein, Owner shall also pay Broker the Broker's Fee if, within **30 days** after the termination of this Agreement (the "**Protection Period**"), the Property is sold to, or Owner enters into a contract of sale for the Property thereafter resulting in a sale of the Property under such contract with, a person or entity with whom Broker has had substantive negotiations for the sale of the Property prior to the expiration of the Term. As a condition precedent to Broker's rights and Owner's obligations under this paragraph, before the expiration or termination of this Agreement Broker shall submit to Owner a written listing of the full and complete names, addresses, telephone numbers and primary contact persons of those entities and persons with whom Broker has had substantive negotiations for the sale of the Property prior to the expiration or termination of this Agreement. If Broker fails to submit such listing to Owner before the expiration or termination of this Agreement, Broker shall not be entitled to any commission under this paragraph. As an additional condition to Broker's right to a commission under this paragraph, Broker shall have had and, if requested by Owner, shall continue to have through the closing of the sale of the Property, an active and substantive role in the negotiation and closing of

such sale to a person or entity listed by Broker as hereinabove described, and Broker shall have been the procuring cause of such sale. The amount of any commission to which Broker is entitled under this paragraph shall be calculated in accordance with the terms of this Section 6 of this Agreement. Notwithstanding the foregoing, Owner shall not be obligated to pay Broker a Broker's Fee if during the term of the Protection Period the Property is listed exclusively with another licensed real estate broker.

E. Broker's Default. Notwithstanding any provisions hereof, Broker shall not be entitled to Broker's Fee or any other commission or compensation (i) in the event of a default by Broker under this Agreement, or (ii) in the event of a sale, exchange, or other transfer at any time, of all or any part of the Property to a venture, partnership or other entity in which Owner is a principal or beneficiary or has an ownership interest, or to any of their successors or assigns, or to any state agency or other governmental entity.

7. INDEMNITY AND STATE LAW LIMITATIONS.

A. Release and Indemnity. Owner agrees that Broker and Cooperating Brokers shall not be responsible in any manner for personal injury to Owner resulting from acts of third parties or loss or damage of personal or real property due to vandalism, theft, freezing water pipes, or any other damage or loss whatsoever, unless such loss or damage is caused by the negligence or intentional acts of Broker or Cooperating Brokers. ***Notwithstanding the foregoing, Broker shall indemnify and hold harmless Owner from all losses, damages, costs, claims and liabilities (including, without limitation, court costs and attorney's fees relating thereto) arising out of or related to (i) any misrepresentation or failure by Broker or any agent or representative of Broker to disclose material information known to Broker regarding the Property to a prospective purchaser; (ii) any material fact known by Broker relating to any purchaser or proposed transaction that Broker fails to disclose to Owner; (iii) any breach of or default under this Agreement by Broker; and/or (iv) any act or omission by Broker inconsistent with or outside the scope of this Agreement and the limited authority conferred hereby. The concurrent negligence or misconduct of Owner may reduce Broker's liability under this indemnity, but will not release Broker of its duty to indemnify Owner set forth in this Section. This indemnity shall survive the expiration or termination of this Agreement.***

B. Limitations of State Law. Notwithstanding any provision of this Agreement to the contrary, (i) Owner shall be obligated to pay attorneys' fees only to the extent authorized by the Constitution and the laws of the State of Texas; (ii) any provision in this Agreement that purports to state that Owner limits, waives, or releases a right to make a claim against the Broker or exculpates Broker from liability under this Contract shall be effective only to the extent authorized by the Constitution and laws of the State of Texas; (iii) any provision in this Agreement stating that Owner will indemnify or hold harmless Broker shall be effective only to the extent authorized by the Constitution and laws of the State of Texas; and (iv) any provision in this Agreement specifying remedies to which Broker shall be entitled, or stating that Owner consents to jurisdiction of any court shall not constitute nor is it intended to constitute a waiver of Owner's or the State of Texas' sovereign immunity to suit.

C. Limitation on Recovery. Broker will look solely to Owner's interest in the Property for recovery of any judgment against Owner relating to this Agreement, and Owner, its employees, officers, directors, attorneys, agents and representatives shall not be personally liable for anything related to this Agreement.

8. **FORM OF CONTRACT.** Broker understands and will advise all Cooperating Brokers and prospects that all offers to purchase the Property shall be made on the form of "Real Estate Contract" as attached hereto as **Exhibit A**. Broker shall deliver three executed originals of the Real Estate Contract to Owner.

9. **AUTHORITY.** Broker or any Cooperating Brokers are not authorized to (i) execute any earnest money contract or any other documents on behalf of Owner, (ii) authorize any repairs to the Property without Owner's prior written consent, (iii) authorize any expenditures of any funds on behalf of Owner without Owner's prior written consent, or (iv) negotiate any earnest money deposit or other instrument with respect to the Property.

10. **OWNER'S REPRESENTATIONS.** Owner represents that Owner has fee simple title to and peaceable possession of the Property and all improvements and fixtures thereon, and the legal capacity to convey the Property. Owner is not now a party to and agrees not to enter into a listing agreement with another broker for the sale, exchange or lease of the Property during the Term of this Agreement.

11. **BROKER REPRESENTATIONS.** Broker represents and warrants to Owner that Broker (i) is a duly licensed real estate broker under the laws of Texas and shall maintain such licensure in full force and effect throughout the Term of this Agreement; (ii) all real estate agents employed by Broker to assist with the performance of Broker's duties under this Agreement will be duly licensed real estate agents under the laws of Texas; and (iii) all activities by Broker and Broker's real estate agents hereunder will be conducted in strict compliance with all applicable statutes of the State of Texas and the United States (including, without limitation, all fair housing and non-discrimination statutes) and the rules and regulations of the Texas Real Estate Commission.

12. **PROPERTY DEFECTS.** Broker is not authorized to make any representations or warranties, directly or indirectly, that may be binding on Owner. ***Broker shall indemnify and hold Owner harmless from any representations or warranties made by Broker to buyer(s) other than those expressly made by Owner in any written disclosure delivered by Owner to Broker. The concurrent negligence or misconduct of Owner may reduce Broker's liability under this indemnity, but will not release Broker of its duty to indemnify Owner set forth in this Section. This indemnity shall survive the expiration or termination of this Agreement.***

Broker acknowledges that Owner, as a governmental entity, is exempt from the requirement of delivering a Seller's Disclosure Notice pursuant to Section 5.008 of the Texas Property Code.

13. **MISCELLANEOUS.** This Agreement is binding upon the parties hereto, their heirs, administrators, executors, successors and assigns. This Agreement may not be assigned by either party without the written approval of the other party. This Agreement contains the entire agreement of the parties and cannot be changed except by their written agreement.

14. **NOTICES.** All notices, demands, requests, and other communications given with respect to the subject matter of this Agreement shall be in writing and shall be deemed to be delivered on receipt if delivered by hand delivery, by electronic mail, or by a recognized overnight courier service, or **2 days** after deposit in a regularly maintained receptacle of the United States Mail, registered or certified, return receipt request, postage prepaid, to the respective addresses of the parties set forth in Section 1.

15. SAVING CLAUSE. Should any clause in this Agreement be found invalid by a court of law, the remainder of this Agreement shall not be affected thereby, and all other provisions of this Agreement shall remain valid and enforceable to the fullest extent permitted by law.

16. DISPUTE RESOLUTION. To the extent that Chapter 2260, *Texas Government Code*, as amended from time to time ("**Chapter 2260**"), is applicable to this Agreement and is not preempted by other applicable law, the dispute resolution process provided for in Chapter 2260 and the related rules adopted by the Texas Attorney General pursuant to Chapter 2260, shall be used by Owner and Broker to attempt to resolve any claim for breach of contract made by Broker that cannot be resolved in the ordinary course of business. To initiate the process, Broker shall submit written notice, as required by subchapter B of Chapter 2260, to Owner in accordance with the notice provisions in this Agreement. The Executive Vice Chancellor for Business Affairs of Owner, or such other officer of Owner as may be designated from time to time by Owner by written notice thereof to Broker in accordance with the notice provisions in this Agreement, shall examine Broker's claim and any counterclaim and negotiate with Broker in an effort to resolve such claims. The parties hereto specifically agree that (i) neither the occurrence of an event giving rise to a breach of contract claim nor the pendency of a claim constitute grounds for the suspension of performance by Broker; (ii) neither the issuance of this Agreement by Owner nor any other conduct, action or inaction of any representative of Owner relating to this Agreement constitutes or is intended to constitute a waiver of Owner's or the state's sovereign immunity to suit; and (iii) Owner has not waived its right to seek redress in the courts.

LIST OF EXHIBITS:

Real Estate Contract

EXECUTED to be effective on the date first written above.

BROKER/FIRM:

By: _____

Name: _____

Title: _____

OWNER:

BOARD OF REGENTS OF
THE UNIVERSITY OF TEXAS SYSTEM

By: _____

Name: Kirk S. Tames

Title: Executive Director of Real Estate
The University of Texas System

NOTICE: This form is not intended to be used unless completed and approved by Seller's Office of General Counsel. NOTICE TO BROKERS: This form is not approved for use under Texas Real Estate Commission Rule 537.11 until finalized by Seller's attorney.

REAL ESTATE CONTRACT
4701 Drexel Drive, Highland Park, Texas

1. PARTIES. The names and addresses of the parties to this Real Estate Contract ("**Contract**") are:

a. Seller: Board of Regents of The University of Texas System
210 West 7th Street
Austin, Texas 78701
Attention: Executive Director of Real Estate
Telephone No. (512) 499-4333
Fax No. (512) 499-4523
Email: ktames@utsystem.edu

b. Purchaser: _____

Telephone No. _____
Fax No. _____
Email: _____

2. DEFINED TERMS. As used in this Contract, the following terms shall have the meanings set forth herein:

- a. Closing:** The closing, funding and consummation of Seller's conveyance of the Property to Purchaser.
- b. Closing Date:** That date agreed upon by the parties for Closing, which date shall be no later than _____ **days** after the Effective Date.
- c. Days:** All references to "days" in this Contract shall refer to calendar days, except as otherwise expressly provided herein.
- d. Deed:** The special warranty deed by which Seller shall convey the Land and the Improvements to Purchaser at Closing, which deed shall be substantially of the form attached as **Exhibit B** hereto.
- e. Effective Date:** The date this Contract is signed by the last to sign of Purchaser or Seller. If one party fails to date its execution of this Contract, the Effective Date shall be the date shown for the other party's execution. Each party agrees to give notice to the other party immediately upon execution of this Contract.
- f. Escrow Deposit:** \$_____ U.S., together with any interest earned thereon in accordance with the terms of this Contract.

- g. Feasibility Period:** The period commencing on the Effective Date and expiring at 5:00 p.m. Austin, Texas time on the 15th day thereafter.
- h. Independent Contract Consideration:** \$100.00 U.S., which amount is taken out of the Escrow Deposit in accordance with Section 6, below.
- i. Property:** The real and personal property to be conveyed by Seller to Purchaser at Closing, as described in Section 3, below.
- j. Purchase Price:** \$_____ U.S.
- k. Title Company:** Chicago Title, NCS
2828 Routh Street, Suite 800
Dallas, TX 75201
Attn: Anne Wirtanen
214-965-1714
- l. Title Policy:** A Texas Standard Form T-1R Texas Owner's Policy of Title Insurance
- m. Underwriter:** The title insurance underwriting company associated with the Title Company that at Closing will underwrite the Title Policy on the Land (as defined in Section 3.a) issued in favor of Purchaser.

3. PROPERTY. Seller agrees to sell, convey, grant and assign to Purchaser, and Purchaser agrees to purchase and pay for, the following real and personal property (collectively, the "**Property**"):

a. Land. That tract or parcel of land commonly known as 4701 Drexel Drive, Highland Park, and more particularly described on the attached **Exhibit A**, together with all rights and interests appurtenant thereto, including all of Seller's right, title and interest in and to (i) adjacent streets, alleys, rights-of-way and easements exclusively serving the Land; and (ii) any adjacent strips or gores of real estate, SAVE AND EXCEPT all oil, gas and other minerals from the Land, which are reserved by Seller, together with all rights owned by Seller (if any) of ingress and egress upon the Land for the purpose of exploring, developing and drilling the mineral estate. At Purchaser's written request made prior to Closing, Seller will execute and deliver at closing a Waiver of Surface Rights in substantially the form attached hereto as **Exhibit C** waiving Seller's right to use the surface of the Property for exploration, drilling, or production of oil, gas and minerals; and

b. Improvements. Any and all buildings, fixtures, and improvements located on the Land and all rights, titles, and interests appurtenant to such building, fixtures, and improvements (collectively, the "**Improvements**"); and

c. Tangible Personal Property. Any and all tangible personal property owned by Seller and located on or attached to the Land or Improvements as of the Closing Date ("**Tangible Personal Property**"); and

d. Contracts. To the extent that Purchaser elects in writing to take an assignment thereof, all of Seller's right, title and interest, to the extent assignable, in and to the following (collectively, the "**Contracts**"). Not less than **five days** prior to Closing Purchaser shall identify in writing to Seller those Contracts that Purchaser desires assigned to Purchaser at Closing and those

Contracts that Purchaser will not accept;

i. **Permits, Contracts and Licenses.** Any and all (i) licenses, permits, service, maintenance, management or other contracts or agreements relating to the ownership of the Land or the operation of the Improvements; and (ii) site development permits, building permits (including, without limitation, certificates of occupancy or of substantial completion) and amounts deposited with any third party in connection with water rights, wastewater rights, utility rights and/or development rights associated with or appurtenant to the Land or the Improvements (including, without limitation, rights to receive or install water and wastewater service from a governmental authority or utility company providing or regulating the same), whether owned by Seller or allocable to the Land); and

ii. **Warranties.** To the extent transferrable by Seller, all third-party warranties and guaranties pertaining to all or any part of the Land, the Improvements, or the Tangible Personal Property;

4. PURCHASE PRICE. Subject to the terms and conditions of this Contract, Purchaser agrees to pay the Purchase Price to Seller at Closing in cash or other good and immediately available United States Federal funds satisfactory to Seller and the Title Company.

5. ESCROW DEPOSIT. Purchaser shall deliver the Escrow Deposit to Title Company on or before the **fifth business day** after the Effective Date. The Title Company shall hold the Escrow Deposit in a federally insured account, and both parties agree to take such actions as Title Company may reasonably require in connection with the opening of such an account. IF PURCHASER FAILS TO TIMELY DELIVER THE ENTIRE ESCROW DEPOSIT TO TITLE COMPANY, THEN SELLER MAY, AT ITS SOLE OPTION, TERMINATE THIS CONTRACT UPON WRITTEN NOTICE OF TERMINATION GIVEN TO PURCHASER AT ANY TIME PRIOR TO THE DEPOSIT OF THE ENTIRE ESCROW DEPOSIT WITH THE TITLE COMPANY. IN THE EVENT SELLER SO TERMINATES THIS CONTRACT, THE PARTIES SHALL HAVE NO FURTHER OBLIGATIONS TO EACH OTHER HEREUNDER, SAVE AND EXCEPT FOR THOSE OBLIGATIONS THAT BY THEIR EXPRESS TERMS ARE INTENDED TO SURVIVE THE CLOSING OR TERMINATION OF THIS CONTRACT. Purchaser and Seller authorize Title Company's disbursement of funds from the Escrow Deposit in accordance with the terms and provisions of this Contract. At Closing, the Escrow Deposit shall be applied to the Purchase Price or returned to Purchaser, at Purchaser's option.

6. INDEPENDENT CONTRACT CONSIDERATION. \$100.00 of the Escrow Deposit shall be retained by Seller as Independent Contract Consideration for Purchaser's option evidenced in this Contract; however, if the Closing occurs, that amount shall be credited to the Purchase Price.

7. TRUST AGREEMENT. If Purchaser is a trust or a trustee, then as a condition precedent to Seller's obligation to close under this Contract, Purchaser shall deliver to Seller within **five business days** after the Effective Date (i) a true, correct and complete copy of Purchaser's trust agreement and any and all amendments thereto (collectively, the "**Trust Agreement**"); and (ii) any other documentation required to identify the true owner of the Property to Seller's reasonable satisfaction, as required by Section 2252.092 of the Texas Government Code. Any trust agreement provided by Purchaser to Seller shall be subject to the confidentiality rules set forth in Section 2252.094 of the Texas Government Code. IF PURCHASER FAILS TO TIMELY DELIVER THE TRUST AGREEMENT TO SELLER, THEN SELLER, AT SELLER'S OPTION, MAY (IN ADDITION TO ANY OTHER REMEDY PROVIDED IN THIS CONTRACT FOR SUCH DEFAULT) TERMINATE THIS CONTRACT AT ANY TIME PRIOR TO THE EARLIER TO OCCUR OF THE CLOSING DATE OR DELIVERY OF THE TRUST AGREEMENT TO SELLER. IN THE EVENT SELLER SO ELECTS TO TERMINATE THIS CONTRACT, ANY ESCROW DEPOSIT HELD BY THE TITLE COMPANY (LESS THE INDEPENDENT CONTRACT CONSIDERATION) WILL BE RETURNED TO PURCHASER AND THE PARTIES SHALL HAVE NO FURTHER OBLIGATIONS TO EACH

OTHER HEREUNDER, SAVE AND EXCEPT FOR THOSE OBLIGATIONS THAT BY THEIR EXPRESS TERMS ARE INTENDED TO SURVIVE THE CLOSING OR TERMINATION OF THIS CONTRACT.

8. TITLE COMMITMENT AND SURVEY.

a. **Title Commitment.** Within **twenty days** after the Effective Date, Seller shall cause the Title Company and the Underwriter to issue to Purchaser, in the form then promulgated under applicable Texas law, their written commitment ("**Commitment**") to issue Purchaser a Title Policy for the Land. The Commitment shall set forth the status of the title of the Land and show all liens, encumbrances, easements, rights-of-way, encroachments, reservations, restrictions, and any other matters affecting the Land, together with a legible copy of all documents referenced therein.

b. **Survey.** Within **twenty days** after the Effective Date, Seller will deliver to Purchaser Seller's most current survey (if any) of the Land and the Improvements ("**Survey**"). Purchaser, at its option, may obtain a current survey of the Land ("**Survey**") prepared by a duly registered Texas surveyor that complies with the Texas Society of Professional Surveyors' standards and specifications for a Category 1A Survey and is of a form and substance sufficient to permit modification of the standard survey exception on the Title Policy. If Purchaser obtains a Survey, Purchaser shall deliver a copy of the Survey to Seller within **two business days** of Purchaser's receipt of the Survey. Notwithstanding that a new survey is prepared in connection with this Contract, any field notes prepared by the surveyor in conjunction with the Survey will not control in the event of any conflicts or inconsistencies with the description of the Land contained or referred to in the deed to Seller, except as otherwise mutually agreed in writing by the parties. All costs and expenses of the Survey shall be payable by Purchaser; provided further that any costs for recertification or updating of the Survey required by Purchaser shall be at Purchaser's expense.

c. **Review of Title Commitment and Survey.** Purchaser shall have until 5:00 p.m. on the **twentieth day** following Purchaser's receipt of the Commitment ("**Purchaser's Objection Period**") to specify in writing to Seller those matters reflected on the Commitment and the Survey that directly reflect encumbrances to title of the Land that Purchaser finds objectionable ("**Objections**").

i. **Permitted Encumbrances.** Any item not timely specified by Purchaser as an Objection shall be deemed a "**Permitted Exception**" and will be shown as a reservation from or exception to the warranty of title in the Deed. Notwithstanding the preceding sentence, (i) liens or security interests affecting the Property, other than liens and security interests specifically allowed under this Contract, shall be deemed Objections, and (ii) the following shall be deemed Permitted Exceptions and may not be objected to by Purchaser (a) standard printed exceptions included in the Texas Standard Form Owner Title Insurance Policy; (b) exceptions to title that are expressly required by this Contract; and (c) Seller's or third-party interests in the oil, gas, and mineral estate in the Land.

ii. **Seller's Cure.** Within **fifteen days** following written notice from Purchaser of the Objections ("**Cure Period**"), Seller shall notify Purchaser in writing ("**Seller's Response**") as to (i) those Objections that Seller has satisfied at Seller's expense during the Cure Period; (ii) those Objections that Seller cannot or will not satisfy during the Cure Period but agrees to satisfy at Seller's expense prior to Closing; and (iii) those Objections that Seller cannot or will not satisfy at Seller's expense at any time under this Contract. Seller's failure to timely give the Seller's Response to Purchaser shall be deemed an election by Seller not to satisfy any of the Objections at any time under this Contract, and in the event Seller's Response fails to address any particular Objection(s), Seller shall be deemed to have elected not to satisfy such Objection(s) at any time under this Contract.

d. Objections Not Corrected During the Cure Period. With respect to each Objection that the Seller's Response indicates will not be satisfied during the Cure Period but will be satisfied on or before Closing, Seller's satisfaction of such Objection is a condition precedent to Purchaser's obligation to close hereunder; and Seller's failure to satisfy such Objection by the Closing Date shall be a default by Seller hereunder. If Seller's Response (or failure to respond) indicates that Seller cannot or will not satisfy any one or more of the Objections at any time under this Contract, then Purchaser must, in its sole discretion and as its sole remedy in such circumstance, either:

i. Termination. Terminate this Contract by giving Seller written notice thereof on or before the expiration of **ten days** after the earlier of (i) the expiration of the Cure Period; or (ii) the giving of the Seller's Response to Purchaser, in which event the Escrow Deposit (less the Independent Contract Consideration to be delivered to Seller) shall be returned to Purchaser and both parties shall be released from all further obligations under this Contract, save and except for those obligations that by their express terms are intended to survive the Closing or termination of this Contract; or

ii. Waiver of Objections. As to those Objections that Seller stated would not be corrected at any time under this Contract, elect to purchase the Property subject to the Objections not to be corrected, in which event such uncorrected Objections shall be deemed waived by Purchaser and shall thereafter be Permitted Exceptions under this Contract.

If Purchaser fails to give the written notice of termination specified in Section 8.d.i, Purchaser shall be deemed to have elected to waive the Objections not corrected and to accept such exceptions as Permitted Exceptions and keep the Contract in effect under Section 8.d.ii.

e. Revisions to Title Commitment. In the event that the Commitment is revised after the expiration of Purchaser's Objection Period and such revised Commitment discloses material matters not previously disclosed to Purchaser ("**New Exceptions**"), the notice and objection procedure set forth in Section 8.c and Section 8.d shall be repeated solely with respect to such New Exceptions, save and except that the Purchaser's Objection Period and the Seller's Cure Period under Section 8.c shall each be **five business days** and Purchaser's termination period under Section 8d(i) shall be **three business days**, and the Purchaser's Objection Period shall commence upon the date that Purchaser receives the revised Commitment and legible copies of all documents, instruments and plats referenced in the New Exceptions; and the Closing Date shall be extended accordingly.

9. FEASIBILITY STUDIES.

a. Property Condition Determination. If Purchaser determines, in Purchaser's sole judgment and discretion, that the Property is not suitable for Purchaser's intended use, Purchaser may terminate this Contract by giving Seller written notice of Purchaser's decision to terminate prior to the expiration of the Feasibility Period. Upon delivery to Seller of such written notice of termination, Purchaser and Seller shall instruct the Title Company to (i) disburse the Independent Contract Consideration, which, notwithstanding anything in this Contract to the contrary, shall be paid to Seller; and (ii) refund the balance of the Escrow Deposit to Purchaser. Thereafter, both parties shall be released from further obligations under this Contract, except as such obligations and covenants herein that expressly survive the Closing or termination of this Contract. Purchaser's failure to give timely notice of termination pursuant to the terms of this subsection shall be deemed a waiver of Purchaser's right to so terminate this Contract.

b. Feasibility Studies. Subject to the terms of this Section 9 and the rights of tenants and other occupants of the Land, Purchaser and Purchaser's agents, representatives and contractors may, after reasonable prior notice to Seller, enter upon the Land and the Improvements during the Feasibility Period, for the purpose of inspecting the Property and conducting such non-

invasive tests and examinations thereof ("**Feasibility Studies**") as may be desired by Purchaser. Purchaser shall be responsible for all costs associated with all such Feasibility Studies and shall permit Seller to have a representative present during all Feasibility Studies. Purchaser shall take all reasonable actions and implement all protections necessary to ensure that all actions taken in connection with the Feasibility Studies, and all equipment, materials and substances generated, used or brought onto the Property in connection therewith pose no material threat to the safety of persons, property or the environment. Purchaser shall leave the Property in the condition in which Purchaser or Purchaser's agents and representatives found it. Purchaser shall not permit any liens to attach to the Property by reason of the exercise of Purchaser's rights hereunder.

i. **Invasive Studies.** Notwithstanding anything in this Contract to the contrary, Purchaser shall not conduct any invasive tests (such as drilling) without the prior written consent of Seller and Seller shall have the right to withhold, prevent or bar any and all entries, surveys, tests (including, without limitation, a Phase II environmental study of the Property), investigations and other matters that in Seller's reasonable judgment may result in any injury to the Property or breach of any contract, or expose Seller to any losses, claims or liabilities or violation of applicable law, or otherwise adversely affect the Property or Seller's interest therein. Purchaser shall use reasonable efforts to minimize disruption to the tenants and other occupants of the Property in connection with Purchaser's or Purchaser's agents' or representatives' activities pursuant to this Section 9. No consent by Seller to any such activity shall be deemed to constitute a waiver by Seller or assumption of liability or risk by Seller. **PURCHASER HEREBY AGREES TO INDEMNIFY, DEFEND, AND HOLD HARMLESS SELLER FROM AND AGAINST ANY AND ALL LOSS, DAMAGE, CLAIMS, REMEDIES, DEFENSES, DEMANDS, SUITS, CAUSES OF ACTION, LIABILITIES, COSTS OR EXPENSES, OF WHATEVER KIND OR CHARACTER, ARISING OUT OF OR IN ANY WAY RELATED TO PURCHASER'S FEASIBILITY STUDIES.** The foregoing indemnification obligations of Purchaser shall survive the termination or Closing of this Contract.

c. **Property Condition Reports.** The results of Feasibility Studies of the Property conducted by Purchaser are referred to herein as "**Property Condition Reports**." Purchaser shall provide Seller free of charge with copies of all Property Condition Reports prepared for or provided to Purchaser immediately upon receipt of same. Prior to the Closing, Purchaser and its agents, consultants, and employees may not disclose any Property Condition Report to any third party without Seller's prior written approval, unless Purchaser is legally compelled to make such disclosure; and provided further that in the event this Contract terminates without a Closing, this prohibition against disclosure shall survive the termination of this Contract. All Property Condition Reports shall be deemed to be the sole property of Seller prior to Closing, but shall become the property of Purchaser from and after Closing; provided that Seller may retain one or more copies thereof without charge. Seller shall not disclose any Property Condition Report to any third party without Purchaser's prior written approval, unless Seller is legally compelled to make such disclosure; provided, however, that in the event this Contract terminates without Closing, Seller may use the Property Condition Reports for any purpose, and may disclose and distribute them as Seller wishes.

i. **Access to Seller Information.** Within **five days** after the Effective Date, Seller shall allow Purchaser reasonable access to copies of the following that are in Seller's possession regarding the Property ("**Seller's Reports**"): (i) all existing leases of space in the Property; (ii) all service, maintenance, and other contracts relating to the ownership and operation of the Property; (iii) all building permits and certificates of occupancy or of substantial completion, if any; and (iv) all plans and specifications pertaining to the Improvements. **SELLER MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY NATURE, EXPRESS OR IMPLIED, REGARDING THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED IN SELLER'S REPORTS. SHOULD PURCHASER USE OR RELY ON SELLER'S REPORTS, PURCHASER SHALL DO SO AT PURCHASER'S SOLE RISK.** Purchaser, its agents, consultants,

and employees, shall not disclose Seller's Reports to any third party without Seller's prior written approval. This prohibition shall survive any termination of this Contract, but shall terminate upon the consummation of Closing and the conveyance of the Property to Purchaser. If this Contract terminates without the Closing, Purchaser shall immediately return Seller's Reports to Seller as a condition to receiving a refund, if applicable, of all or any part of the Escrow Deposit in accordance with other provisions of this Contract.

10. MAINTENANCE AND OPERATION OF THE PROPERTY. From the Effective Date through the earlier to occur of the Closing or termination of this Contract, Seller (i) will maintain the Property as it existed on the Effective Date, except for reasonable wear and tear and casualty damage; and (ii) without the prior written consent of Purchaser, will not amend any Lease, voluntarily extend the term of any Lease (provided that such is not meant to prohibit a tenant's exercise of a right of extension already granted under an existing Lease), or enter into any new Lease of all or any part of the Property.

11. WARRANTIES AND COVENANTS. PURCHASER UNDERSTANDS AND AGREES THAT SELLER OBTAINED THE PROPERTY THROUGH A WILL OR AS A RESULT OF A TRUST OR OTHER MEANS, AND IS SELLING THE PROPERTY STRICTLY ON AN "AS IS, WHERE IS" BASIS, "WITH ANY AND ALL FAULTS." OTHER THAN THE SPECIAL WARRANTY OF TITLE PROVIDED IN THE DEED, SELLER MAKES NO REPRESENTATIONS OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, EXCEPT AS EXPRESSLY SET FORTH IN THIS CONTRACT, NOR IS ANY EMPLOYEE OR AGENT OF SELLER AUTHORIZED TO MAKE ANY REPRESENTATION OR WARRANTY AS TO THE QUALITY OR CONDITION OF THE PROPERTY, MERCHANTABILITY, SUITABILITY OR FITNESS OF THE PROPERTY FOR ANY USE WHATSOEVER, KNOWN OR UNKNOWN TO SELLER, OR COMPLIANCE WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION, OR LAND USE LAWS, RULES, REGULATIONS, ORDERS, OR REQUIREMENTS INCLUDING, BUT NOT LIMITED TO, THOSE PERTAINING TO THE HANDLING, GENERATING, TREATING, STORING, OR DISPOSING OF ANY HAZARDOUS WASTE OR SUBSTANCE. IN NO EVENT SHALL SELLER BE RESPONSIBLE OR LIABLE FOR LATENT OR PATENT DEFECTS OR FAULTS, IF ANY, IN THE PROPERTY, OR FOR REMEDYING OR REPAIRING THE SAME INCLUDING, WITHOUT LIMITATION, DEFECTS RELATED TO ASBESTOS OR ASBESTOS CONTAINING MATERIALS, UNDERGROUND STORAGE TANKS OR HAZARDOUS OR TOXIC MATERIALS, CHEMICALS OR WASTE, OR FOR CONSTRUCTING OR REPAIRING ANY STREETS, UTILITIES OR OTHER IMPROVEMENTS SHOWN ON ANY PLAT OF THE PROPERTY. BY CLOSING THE PURCHASE AND SALE, PURCHASER WARRANTS THAT PURCHASER HAS FULLY INSPECTED THE PROPERTY, IS FULLY SATISFIED WITH THE SAME IN ALL RESPECTS "AS IS, WHERE IS, WITH ANY AND ALL FAULTS," IS NOT RELYING ON ANY REPRESENTATION OR WARRANTY OF SELLER OTHER THAN THE WARRANTY OF TITLE PROVIDED IN THE DEED, IN PURCHASING THE PROPERTY FROM SELLER, AND ACCEPTS ANY LIABILITIES OR COSTS ARISING IN CONNECTION WITH THE CONDITION OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO ANY COSTS OR LIABILITIES PERTAINING TO ANY ENVIRONMENTAL CONDITION ON THE PROPERTY.

The provisions of this Section shall survive the Closing and shall be included in the Deed.

12. CLOSING.

a. Date and Place. The Closing of the sale of the Property shall occur on a date as agreed upon by the parties, which shall be no later than the Closing Date. The Title Company will be instructed to disburse the Purchase Price and other funds in accordance with this Contract, record the Deed and the other closing documents directed to be recorded, and distribute documents and copies of the closing documents in accordance with the written instructions of Seller and Purchaser.

b. Seller's Obligations at Closing. At Closing, Seller shall deliver or cause the following to be delivered to Purchaser:

i. Deed. The Deed, duly executed and acknowledged by Seller, conveying good and indefeasible fee title to the Land and the Improvements to Purchaser, subject only to the Permitted Exceptions and any liens created by Purchaser in connection with the purchase of the Property;

ii. Possession. Possession of the Property;

iii. Owner Policy of Title Insurance. The Title Policy, issued by the Underwriter for the Title Company in favor of Purchaser in the amount of the Purchase Price, insuring that at the Closing Date Purchaser is the owner of the Land and the Improvements, subject to any Permitted Exceptions and any liens created by Purchaser in connection with the purchase of the Land and Improvements. The Basic Premium for the Title Policy shall be paid by Seller Purchaser; and all endorsements to the Purchaser's Title Policy shall be at the option and sole expense of Purchaser. At the option and sole expense of Purchaser, the survey exception may be deleted except for "shortages in area";

iv. Certification. A Non-Foreign Certification, in compliance with Section 1445 of the Internal Revenue Code of 1986, as amended, and regulations promulgated thereunder, stating under penalty of perjury the Seller's United States identification number and that Seller is not a "foreign person" as defined in Section 1445, duly executed and acknowledged by Seller; and

v. Keys. Keys to all locks located on the Property that are in Seller's possession;

vi. Trust Instrument. If Purchaser is a trust or trustee, Purchaser shall deliver to Seller at Closing (i) a true, correct and complete copy of any instruments not previously delivered to Seller pursuant to Section 7 of this Contract, and (ii) the written certification of Trustee as to the then current beneficiaries under the Trust. Seller's obligations to close are conditioned upon Purchaser's compliance with Section 2252.092 of the Texas Government Code;

vii. Waiver of Surface Rights. A Waiver of Surface Rights in substantially the form attached hereto as **Exhibit C**, duly executed and acknowledged by Seller; and

viii. Other Instruments. Such other documents as are customarily executed in the State of Texas in connection with the conveyance of the Property, including all required closing statements, releases, affidavits, evidences of authority to execute the documents, and any other instruments that may be reasonably required by the Underwriter and/or Title Company.

c. Purchaser's Obligations at Closing. At Closing, Purchaser shall

i. Payment of Purchase Price. Pay the Purchase Price to Seller at Closing, subject to any adjustments for prorations or other credits, in accordance with the provisions of this Contract; and

ii. Other Instruments. Execute, acknowledge and deliver to the Seller and/or Title Company, as applicable, and such other documents as are customarily executed in the State of Texas in connection with the conveyance of real property, including all required closing statements, releases, affidavits, evidences of authority to execute the documents, and any other instruments that may be reasonably required by the Title Company.

d. Prorations. According to the records of the Dallas County Appraisal District, the Property is currently exempt from ad valorem taxation. Purchaser shall be responsible for all ad valorem taxes attributable to the period of time from and after the Closing Date and for all subsequent assessments for prior years due to change in land usage or ownership. If, on or before the Closing Date, a taxing authority asserts that the Property, while owned by Seller, was not tax exempt, Seller, in its sole discretion, may either cause the Title Company to prorate the taxes claimed to be due, or contest any such assertion that taxes are owed by Seller. If Seller elects to prorate taxes, the proration shall be based on the base tax amount that the taxing authority asserts is due, or on such other estimate that is approved by Seller, and Seller shall pay by credit on Purchaser's closing statement at the Closing Seller's prorata portion of those taxes. When the amount of taxes levied against the Property for the year of Closing is known, either Seller or Purchaser shall have the right to have the proration amount readjusted with the result that Seller shall pay for those taxes attributable to the period of time prior to the Closing Date; provided, however, that to avail itself of the right to have the proration amount readjusted, the party seeking readjustment must deliver to the other party a written request to that effect on or before March 1 of the calendar year immediately following the year of Closing. Payments after the Closing Date shall be made in immediately available funds to the applicable party at its address set forth in Section 1.

e. Closing Costs. Each party is responsible for paying the legal fees of its counsel in negotiating, preparing, and closing the transaction contemplated by this Contract. Seller is responsible for paying fees, costs, and expenses identified in this Contract as being the responsibility of Seller. Purchaser is responsible for paying fees, costs, and expenses identified in this Contract as being the responsibility of Purchaser. Any Title Company escrow fee shall be split equally between the parties. All other expenses shall be allocated between the parties in the customary manner for closings of real property similar to the Land and the Improvements in the area in where the same is located.

13. DEFAULTS AND REMEDIES.

a. Purchaser's Default and Seller's Remedies.

i. Purchaser's Default. Purchaser shall be in default under this Contract if Purchaser shall (i) do or fail to do any act, the performance or nonperformance of which is required of Purchaser under this Contract, or (ii) fail or refuse to pay the Purchase Price at Closing for any reason other than a default by Seller.

ii. Seller's Remedies. If Purchaser is in default under this Contract, Seller may, as Seller's sole remedy at law or in equity, (i) terminate this Contract by written notice delivered to Purchaser and receive the entire Escrow Deposit as liquidated damages for such termination of the Contract for Purchaser's default; and (ii) enforce (if, when and as applicable from time to time after the termination of this Contract) all indemnities of Purchaser to Seller under this Contract.

b. Seller's Defaults and Purchaser's Remedies.

i. Seller's Defaults. Seller shall be deemed to be in default under this Contract if Seller shall do or fail to do any act, the performance or nonperformance of which is required of Seller under this Contract, for any reason other than a default by Purchaser.

ii. Purchaser's Remedies. If Seller is in default under this Contract, Purchaser may, as its sole remedy at law or in equity for such default, either (i) terminate this Contract by written notice delivered to Seller on or before the Closing Date, as appropriate, and receive a return of the Escrow Deposit (less the Independent Contract Consideration to be delivered to Seller), or (ii) enforce specific performance of this Contract.

c. **Notice to Title Company.** Upon the termination of this Contract pursuant to this Section or any other provision of this Contract, the parties covenant and agree to deliver a letter of instruction to the Title Company directing disbursement of the Escrow Deposit to the party entitled thereto under the terms of this Contract. In the event that either party hereto fails or refuses to execute and deliver such an instruction letter when the other party is entitled to receive the disbursement of the Escrow Deposit (less the Independent Contract Consideration to be delivered to Seller), the party refusing to deliver the instruction letter shall (to the extent authorized by the statutes and the Constitution of the State of Texas) pay, upon the final order of a court with appropriate jurisdiction, the actual and reasonable attorney fees, court costs and other costs of collection incurred in connection with the recovery thereof by the party entitled to the Escrow Deposit (less the Independent Contract Consideration to be delivered to Seller).

14. REAL ESTATE COMMISSION.

a. **Brokerage Agreement.** If and when the Closing occurs, Seller shall pay to _____ ("**Broker**") a commission for services rendered in connection with this transaction pursuant to the terms of a separate written exclusive listing agreement between Seller and Broker. Broker may divide the commission with _____ ("**Purchaser's Broker**") or other licensed real estate brokers, agents, or salespersons; but Seller's only obligation to pay a commission with respect to the Property, regardless of the nature or extent of Seller's contact with any other brokers or salespersons (such as, without limitation, one working with Purchaser) is to Broker pursuant to the listing agreement. Seller and Purchaser represent to each other that, except as so set forth, no brokerage commission is due or will be paid in connection with the closing of the sale of the Property contemplated by this Contract. Purchaser represents and warrants to Seller that except as set forth above, no brokerage commission is due or payable by or through Purchaser to any other person in connection with the Closing of the sale of the Property contemplated by this Contract. Seller's obligation to pay the commission is totally contingent on the consummation of the transaction contemplated herein and shall not be payable if Closing and funding do not occur for any reason, including the default of either Seller or Purchaser.

b. **Indemnity.** *Seller (but only to the extent authorized by the laws and the Constitution of the State of Texas) and Purchaser each agrees to indemnify, defend and hold the other party harmless from any loss, liability, claim or cost (including, without limitation, attorneys' fees, costs of suit, and court costs) arising out of a claim for a fee or commission pertaining to the sale of the Property that arises in favor of any person claiming by, through, or under the indemnifying party.* This indemnity shall survive the Closing or termination of this Contract.

15. MISCELLANEOUS.

a. **Notice.** Any notice required or permitted to be delivered under this Contract shall be deemed received when actually delivered by hand delivery, facsimile or email transmission, or overnight courier, or when deposited in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to Seller or Purchaser, as the case may be, at the physical address or Post Office box stated in Section 1 and to Seller's and Purchaser's respective attorneys at the physical address or Post Office box as set forth below:

Purchaser's Attorney:

Attention: _____
Telephone No.: _____
Fax No.: _____

Seller's Attorney:
Office of General Counsel
201 West 7th Street
Austin, Texas 78701
Attention: David Lein
Telephone No.: (512) 4474
Fax No.: (512) 499-4523

Email: _____

Email: dlein@utsystem.edu

With Copy to:
Mark E. Bentley
Attorney at Law
2409 Ann Arbor Ave. #B2
Austin, Texas 78704
512-461-5375
mebentleylaw@gmail.com

b. No Conflict of Interest. If Purchaser is not an individual, Purchaser certifies that no member of the Board of Regents of The University of Texas System (i) owns or has a beneficial interest in more than five percent of Purchaser's outstanding capital stock, (ii) is an officer or employee of Purchaser, or (iii) to Purchaser's knowledge, has a pecuniary interest, directly or indirectly, in the transaction contemplated in this Contract.

c. Assignment of Contract.

Purchaser may assign this Contract only with the prior written consent of Seller, which will not be unreasonably withheld. Seller reserves the right to require Purchaser to submit to Seller information satisfactory to Seller to enable Seller to satisfy itself that Purchaser's assignee has the financial qualifications to close the transaction. Any assignee that is a trust or business entity must comply fully with Section 7 or Section 16d as applicable. Any assignment made by Purchaser without Seller's prior written consent shall be voidable and of no force and effect at the option of Seller.

d. Holidays. For purposes of this Contract, should any date specified herein as a deadline fall on (i) a Saturday or Sunday, or (ii) any day defined herein as a "Holiday," such date shall automatically be extended to the next following calendar day that is not a Saturday, Sunday or Holiday. "**Holiday**" shall mean any day on which the UT System Administration, The University of Texas at Dallas, national banks, Texas state banks and/or the U.S. Postal service are closed for business.

e. Survival of Covenants. Any of the representations, warranties, covenants and agreements of the parties under this Contract, and rights and benefits of the parties, pertaining to a period of time following Closing shall survive Closing and shall not be merged therein.

f. Applicable Law and Venue. This Contract and the rights and obligations of the parties hereto shall be interpreted, construed and enforced in accordance with the laws of the State of Texas. Any action brought to enforce or interpret this Contract may be brought in the court of appropriate jurisdiction in either Travis County, Texas or the county in which the Land is located.

g. Parties Bound. This Contract shall be binding upon and inure to the benefit of the parties to this Contract and their respective heirs, executors, administrators, legal representatives, successors, and assigns. This Section shall not constitute a party's consent to an assignment of this Contract.

h. Severability. In case any one or more of the provisions contained in this Contract shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Contract, and this Contract shall be construed as if such invalid, illegal and unenforceable provision had never been contained in this Contract.

i. Entirety and Amendments. This Contract (including all exhibits and addenda attached hereto) constitutes the sole and only agreement of the parties to this Contract and supersedes any prior understandings or written or oral agreements between the parties concerning the purchase of the Property. This Contract may be amended or supplemented only by an instrument in writing executed by the party against whom enforcement is sought.

j. Time of Essence. Time is of the essence in the performance of the undertakings and obligations of the parties under this Contract.

k. Gender. Words of any gender used in this Contract shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

l. Construction. Each party acknowledges that it and its counsel have reviewed this Contract and that the normal rule of construction shall not be applicable and there shall be no presumption that any ambiguities will be resolved against the drafting party in the interpretation of this Contract. The captions in this Contract are for convenience only and shall not be deemed to define, limit or affect in any way the scope, meaning, intent or extent of this Contract or any part of it.

m. Risk of Loss. Seller shall bear the risk of all loss or damage to the Property from all causes other than the activities of Purchaser, until Closing. If, prior to Closing, all or part of the Property is damaged by fire or by any other cause of whatsoever nature, or condemnation proceedings are commenced or notice of such proceedings given, Seller shall promptly give Purchaser written notice of such damage or condemnation notice. After notice of such damage or condemnation (from Seller or otherwise), Purchaser shall have the option to require Seller either to convey the Property on the Closing Date to Purchaser in its damaged condition and to assign Purchaser all of Seller's right, title and interest in and to claims Seller may have under the insurance policies covering the Property, if any, or condemnation awards, or Purchaser may, at Purchaser's option, terminate this Contract by written notice delivered to Seller, with a copy to the Title Company. On receipt of said notice, the Title Company shall promptly disburse the Independent Contract Consideration to Seller and refund to Purchaser the balance of the Escrow Deposit and this Contract shall be of no further force and effect.

n. Purchaser's Contract Authorization. If Purchaser is a legal entity and not an individual, Purchaser warrants and represents to Seller that Purchaser has the full right, power, and authority to purchase the Property from Seller as provided in this Contract and to carry out Purchaser's obligations under this Contract, and that all requisite action necessary to authorize Purchaser to enter into this Contract and to carry out Purchaser's obligations hereunder has been or on or before Closing will have been taken, and the person signing this Contract on behalf of Purchaser has been duly authorized by Purchaser to execute and deliver this Contract.

o. No Implied Waiver. A party's failure to insist at any time on the strict performance of any covenant or agreement or its failure to exercise any option, right, power or remedy contained in this Contract, shall not be construed as a waiver or a relinquishment thereof for the future. The waiver of a breach or the acceptance of cure for any violation of any term, covenant, agreement, or condition contained in this Contract shall not prevent a subsequent act being a breach of this Contract.

p. No Third Party Beneficiaries. Except as otherwise expressly extended to a third party under the terms of this Contract, no beneficial rights are given to any third parties by or under this Contract.

q. Conditions of Contract. Seller's obligations to perform hereunder are conditioned

upon final written approval of this Contract by the Board of Regents of The University of Texas System. In the event that such required consent is not obtained for this Contract by the Closing Date, the entire Escrow Deposit (including the Independent Contract Consideration payable to Seller) shall be returned to Purchaser and the parties shall have no further obligations hereunder.

r. Treatment as Like-Kind Exchange. Purchaser and Seller acknowledge and agree that Purchaser may desire to have the Transaction as to all or part of the Property qualify as a tax-deferred exchange ("**Exchange**") by Purchaser under the Internal Revenue Code Section 1031 and related regulations ("**Code**"). If Purchaser elects to effect an Exchange, Sellers agrees to execute, if requested in writing by Purchaser at least **ten business days** before Closing, additional escrow instructions, agreements, conveyances and other documents reasonably satisfactory to Seller and Purchaser to effect the Exchange, including a consent to the assignment of this Contract to a qualified intermediary. The Closing shall not be delayed or affected by reason of the Exchange nor shall the consummation or accomplishment of the Exchange be a condition precedent or a condition subsequent to the obligations of Purchaser. Seller shall incur no additional costs or expenses in connection therewith, nor shall Seller be required to take legal title to any exchange property. By acquiescing to the Exchange, Seller shall not have its rights under this Contract affected or diminished in any manner, or be responsible for compliance with or be deemed to have warranted to the requesting party that the Exchange in fact complies with Section 1031 of the Code. Purchaser agrees to reimburse Seller at Closing for any additional costs and expenses incurred by Seller by reason of closing the Exchange. **Purchaser agrees to indemnify, hold harmless and defend Seller from any liability, damages, or costs that may arise from Seller's participation in the Exchange.** Purchaser's obligation to indemnify Seller shall survive Closing and shall not be merged therein.

s. E-Mail Transmission. A pdf facsimile of a duly executed counterpart of this Contract, mailed to a party at the address for e-mail notice shown below, shall be sufficient to evidence the binding agreement of each party to the terms hereof. However, each party agrees to promptly return to the other party an original, duly executed counterpart of this Contract following the e-mail delivery of the pdf facsimile thereof.

E-mail address for Seller: grichards@utsystem.edu

E-mail address for Purchaser: _____

t. Facsimile Transmission. A telecopied facsimile of a duly executed counterpart of this Contract shall be sufficient to evidence the binding agreement of each party to the terms hereof. However, each party agrees to promptly return to the other an original, duly executed counterpart of this Contract following the delivery of a telecopied facsimile thereof.

u. Multiple Counterparts. This Contract may be simultaneously executed in a number of counterparts, each of which for all purposes shall be deemed an original and all of which, when taken together, shall constitute but one and the same instrument.

v. Force Majeure. If the performance by a party of any provision of this Contract is delayed or prevented by (i) an act of God such as weather or earthquake; (ii) an act of war or terrorism; or (iii) restriction by any governmental authority, then the period for the party's performance of the provision shall be automatically extended for the same amount of time that the party is so delayed or hindered.

16. STATUTORY NOTICES. The following statutory notices are provided to Purchaser:

a. Notice to Purchaser. THE PURCHASER IS ADVISED THAT PURCHASER SHOULD HAVE THE ABSTRACT OR TITLE COMMITMENT COVERING THE PROPERTY EXAMINED BY AN ATTORNEY OF PURCHASER'S OWN SELECTION AND BY SIGNING THIS CONTRACT PURCHASER ACKNOWLEDGES RECEIPT OF THIS NOTICE.

b.

Lead Paint. The Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards, required by 42 U.S.C. § 4852d, is attached to and incorporated in this Contract as **Addendum 1**. **Addendum 1** must be signed by Seller, Purchaser and Brokers.

c. **Seller's Disclosure Notice.** Purchaser acknowledges that, as an agency of the State of Texas, Seller is exempt from the requirement of delivering a Seller's Disclosure Notice pursuant to Section 5.008 of the *Texas Property Code*. Purchaser will fully investigate the matters that would ordinarily be disclosed in such document prior to Closing.

d. [If Buyer is a Business Entity] **State Requirements Concerning the Disclosure of Interested Parties in a State Contract.** Pursuant to Texas Government Code §2252.908 and Chapter 46 of the rules of the Texas Ethics Commission, a state agency such as the Board of Regents of The University of Texas System may not enter into certain statutorily defined contracts with a business entity unless the business entity, in accordance with said statute and administrative rules, fills out and electronically files Texas Ethics Commission Form 1295 "Certificate of Interested Parties" with the Texas Ethics Commission at its website. The business entity then must generate a hard copy of the filing showing the filing certification number issued by the Commission's website, sign and swear to the hard copy, and deliver that hard copy to the state agency along with the signed contract. The state agency will then file notice of its receipt of both the completed disclosure of interested parties and the certification of filing with the Texas Ethics Commission not later than the 30th day after the date the contract for which the Form 1295 was filed binds all parties to the contract.

This agreement is subject to Texas Government Code §2252.908 and Chapter 46 of the rules of the Texas Ethics Commission. Accordingly, Purchaser will be required to comply with the statutory requirements before the Board of Regents of The University of Texas System can enter into a binding agreement with Purchaser concerning the subject matter hereof. Purchaser is advised that:

- (1) An electronic version of Form 1295 may be obtained and filed at the following website maintained by the Texas Ethics Commission:
https://www.ethics.state.tx.us/whatsnew/elf_info_form1295.htm
- (2) The current text of Texas Government Code §2252.908 may be reviewed at:
<http://www.statutes.legis.state.tx.us/Docs/GV/htm/GV.2252.htm#2252.908>
- (3) The current text of Texas Ethics Commission Chapter 46 may be reviewed at:
https://www.ethics.state.tx.us/rules/adopted_Nov_2015.html

17. LIST OF EXHIBITS. The following exhibits are appended to this Contract and incorporated herein by reference:

Exhibit A - Land Description
Exhibit B – Special Warranty Deed
Exhibit C – Waiver of Surface Rights
Addendum 1 – Lead Paint Disclosure

18. TERMINATION OF OFFER. Notwithstanding any other provision in this Contract to the contrary, if the Effective Date has not occurred on or before _____, 2020, this Contract shall be voidable at the option of Seller at any time prior to the actual occurrence of the Effective Date, upon written notice by Seller to Purchaser. In such event, the Escrow Deposit (including the Independent Contract Consideration) deposited with Seller or the Title Company shall be returned to Purchaser.

DATE OF EXECUTION:

_____, 2020

SELLER:

BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM

By: _____

Kirk S. Tames
Executive Director of Real Estate
The University of Texas System

DATE OF EXECUTION:

_____, 2020

PURCHASER (entity):

By: _____

Name: _____

Title: _____

DATE OF EXECUTION:

_____, 2020

PURCHASER (individual):

Print Name: _____

Print Name: _____

JOINDER OF BROKERS

Broker(s) have executed this Contract solely for the purpose of evidencing their agreement to the terms of Section 14.a of this Contract. No consent by Broker(s) shall be required to amend any other term of this Contract.

DATE OF EXECUTION:

_____, 20__

BROKER(S):

By: _____
Name: _____
Title: _____

DATE OF EXECUTION:

_____, 20__

By: _____
Name: _____
Title: _____

RECEIPT BY TITLE COMPANY

The undersigned, a title insurance company duly licensed and doing business under the laws of Texas, acknowledges on this _____ day of _____, 2020 that it is in receipt of both (i) the Escrow Deposit in the amount of \$_____ in the form of cash or other immediately available funds; and (ii) a copy of this Contract executed by both Purchaser and Seller. The undersigned further acknowledges and agrees to (i) promptly notify Purchaser and Seller of the receipt of the Escrow Deposit and the fully signed Contract; and (ii) perform the duties and obligations of the "Title Company" set forth in the Contract.

CHICAGO TITLE, NCS

By: _____
Name: _____
Title _____

EXHIBIT A TO REAL ESTATE CONTRACT

LAND DESCRIPTION

Lots Nine (9) and Ten (10) in Block Twenty-Four (24) of Second Installment of Highland Park, an Addition to the Town of Highland Park, according to the map or plat thereof recorded in Volume 1, Page 253 of the Map Records of Dallas County, Texas

This conveyance is made subject to those items listed on the attached **Exhibit A**.

Grantor, for the consideration and subject to the Exceptions to Warranty, GRANTS, SELLS, TRANSFERS, ASSIGNS and CONVEYS the Property to Grantee, together with, all and singular, the rights and appurtenances thereto in any wise belonging, to have and hold to Grantee, and Grantee's legal representatives, successors and assigns forever. Grantor hereby binds Grantor and Grantor's legal representatives, successors and assigns to WARRANT and FOREVER DEFEND, all and singular, the Property to Grantee and Grantee's legal representatives, successors and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof by, through or under Grantor, but not otherwise, except as to the Exceptions to Warranty.

If Grantee is a Trustee: [Grantee represents and warrants to Grantor that Grantee delivered to Grantor on or before the Effective Date of this Deed a true, correct, and complete copy of the _____ dated _____, 20____, and all amendments thereto identifying the true parties in interest as purchaser of the Property.]

Assignment of Vendor's Lien: The vendor's lien against and superior title to the Property are retained until the promissory note described as _____ is fully paid according to its terms, at which time this Deed shall become absolute. In consideration of the payment by Lender of the sum above mentioned, Grantor hereby transfers, assigns and conveys to Lender the vendor's lien and superior title herein retained and reserved against the Property, without warranties and without recourse on Grantor.

GRANTOR CONVEYS THE PROPERTY TO GRANTEE "AS IS, WHERE IS" AND "WITH ANY AND ALL FAULTS." OTHER THAN THE SPECIAL WARRANTY OF TITLE PROVIDED HEREIN WITH RESPECT TO THE LAND, GRANTOR MAKES NO REPRESENTATIONS OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, AS TO THE QUALITY OR CONDITION OF THE PROPERTY, MERCHANTABILITY, SUITABILITY OR FITNESS OF THE PROPERTY FOR ANY USE WHATSOEVER, KNOWN OR UNKNOWN TO GRANTOR, OR COMPLIANCE OF THE PROPERTY WITH ANY ENVIRONMENTAL PROTECTION, POLLUTION, OR LAND USE LAWS, RULES, REGULATIONS, ORDERS, OR REQUIREMENTS INCLUDING, BUT NOT LIMITED TO, THOSE PERTAINING TO THE HANDLING, GENERATING, TREATING, STORING, OR DISPOSING OF ANY HAZARDOUS WASTE OR SUBSTANCE. IN NO EVENT SHALL GRANTOR BE RESPONSIBLE OR LIABLE FOR LATENT OR PATENT DEFECTS OR FAULTS, IF ANY, IN THE PROPERTY, OR FOR REMEDYING OR REPAIRING THE SAME INCLUDING, WITHOUT LIMITATION, DEFECTS RELATED TO ASBESTOS OR ASBESTOS CONTAINING MATERIALS, UNDERGROUND STORAGE TANKS OR HAZARDOUS OR TOXIC MATERIALS, CHEMICALS OR WASTE, OR FOR CONSTRUCTING OR REPAIRING ANY STREETS, UTILITIES OR OTHER IMPROVEMENTS SHOWN ON ANY PLAT OF THE PROPERTY. BY GRANTEE'S ACCEPTANCE OF THIS CONVEYANCE, GRANTEE WARRANTS THAT GRANTEE HAS FULLY INSPECTED THE PROPERTY, IS FULLY SATISFIED WITH THE SAME IN ALL RESPECTS "AS IS, WHERE IS, WITH ANY AND ALL FAULTS," AND IS NOT RELYING ON ANY REPRESENTATION OR WARRANTY OF GRANTOR OTHER THAN THE SPECIAL WARRANTY OF TITLE PROVIDED HEREIN. GRANTEE, BY ITS ACCEPTANCE OF THIS DEED, ACCEPTS ANY LIABILITIES OR COSTS IN CONNECTION WITH THE CONDITION OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO ANY COSTS OR LIABILITIES PERTAINING TO ANY ENVIRONMENTAL CONDITION ON THE PROPERTY.

By Grantee's acceptance of this conveyance, Grantee [jointly and severally,] assumes and agrees to pay all taxes affecting the Property for 2020 and all subsequent years and any and all taxes assessed against the Property due to a change in usage, regardless of the year(s) for which those taxes are assessed.

When the context requires, singular nouns and pronouns include the plural.

Executed on the date set forth in the acknowledgment line below, to be effective for all purposes as of the Effective Date.

Exhibits To Deed:

Exhibit A - Exceptions to Warranty

GRANTOR: BOARD OF REGENTS OF THE
UNIVERSITY OF TEXAS SYSTEM

Kirk S. Tames
Executive Director of Real Estate
The University of Texas System

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me on the ____ day of _____, by Kirk S. Tames, Executive Director of Real Estate of The University of Texas System, on behalf of the BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM, for the consideration stated and as the act and deed thereof.

My commission expires _____.

Notary Public in and for
The State of Texas

Record and Return to:

EXHIBIT C

WAIVER OF SURFACE RIGHTS

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

WHEREAS, the Board of Regents of The University of Texas System ("**University**") is the owner of an interest in the oil, gas, and other minerals in, under, and that may be produced from the real property more particularly described on **Exhibit A**, attached hereto and incorporated herein for all purposes (the "**Property**"), together with the rights of ingress and egress at all times for the purpose of mining, drilling, exploring for, or producing oil, gas, and other minerals from the Property and removing same therefrom;

WHEREAS, _____ ("**Purchaser**") is purchasing the Property from the University pursuant to that certain Real Estate Contract dated effective as of _____, 2020, subject to the University's reserved oil, gas, and other mineral interests described above, and has requested that the University waive its right to use or enter upon the surface of the Property in connection with mining, drilling, exploring for, or producing oil, gas, and other minerals from the Property and removing same therefrom;

NOW THEREFORE, the University, for and in consideration of the sum of TEN AND NO/100 Dollars (\$10.00) in hand paid by Purchaser and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby agree in favor of Purchaser and its successors and assigns, as follows:

1. The University does hereby expressly release and waive, on behalf of itself and its successors and assigns, all rights to use, enter upon, or occupy any portion of the surface of the Property, or place any fixtures, equipment, buildings, or structures thereon in conducting operations of whatsoever nature in connection with the exploration, exploitation, mining, production, processing, transporting, and marketing of oil, gas, and other minerals from the Property, or in conducting other activities associated with its ownership of the oil, gas, and other mineral interests in the Property; provided, however, nothing herein contained shall be construed as waiving, releasing, or relinquishing any right, title, or interest of the University in and to the oil, gas, and other minerals in and under, or that may be produced from, the Property. Additionally, this waiver of surface rights shall not be construed as a waiver by the University to exploit, explore for, develop, mine, or produce such oil, gas, and other minerals with wells drilled on the surface of lands other than the Property, including, but not limited to, directional wells bottomed beneath or drilled through any part of the Property, other than the surface, or by pooling its oil, gas, and other mineral interests with land adjoining the Property in accordance with the laws and regulations of the State of Texas.

2. This Waiver of Surface Rights shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors and assigns.

Executed to be effective _____, 2020.

BOARD OF REGENTS OF THE UNIVERSITY OF
TEXAS SYSTEM

Date: _____

By: _____

Kirk S. Tames
Executive Director of Real Estate
The University of Texas System

PURCHASER:

Date: _____

By: _____

Name: _____

Title: _____

STATE OF TEXAS §

§

COUNTY OF TRAVIS §

This instrument was acknowledged before me on the ____ day of _____,
20____, by Kirk S. Tames, Executive Director of Real Estate, on behalf of the Board of Regents of
The University of Texas System.

Notary Public in and for
The State of Texas

STATE OF TEXAS §

§

COUNTY OF _____ §

This instrument was acknowledged before me on the ____ day of _____,
20____, by _____, _____ of
_____ on behalf of said _____.

Notary Public in and for
The State of Texas

ADDENDUM 1
Lead-Based Paint Disclosure

**DISCLOSURE OF INFORMATION ON LEAD-BASED PAINT
AND/OR LEAD-BASED PAINT HAZARDS**

This Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards ("**Disclosure**") is attached to and made a part of the Real Estate Contract between the **Board of Regents of The University of Texas System** and _____ . Capitalized terms not otherwise defined in this Disclosure have the meanings assigned to them in the Real Estate Contract. This Disclosure is provided in accordance with the requirements of 42 U.S.C. § 4852d and the regulations promulgated thereunder and is to be construed in accordance therewith.

A. LEAD WARNING STATEMENT: "Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-paint hazards is recommended prior to purchase."

B. SELLER'S DISCLOSURE:

1. PRESENCE OF LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS (check one box only):

(a) Known lead-based paint and/or lead-based paint hazards are present in the Property (explain, such as basis for determination that such hazards exist, location of such hazards, and condition of the painted surface): _____

(b) Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the Property.

2. RECORDS AND REPORTS AVAILABLE TO SELLER (check one box only):

(a) Seller has provided Purchaser with all records and reports available to Seller pertaining to lead-based paint and/or lead-based paint hazards in the Property (list documents): _____

(b) Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the Property.

C. PURCHASER'S ACKNOWLEDGMENT:

Purchaser has received copies of all information, if any, listed above.

- Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.

Purchaser (check one box only):

- (a) waives the opportunity to conduct a risk assessment or inspection of the Property for the presence of lead-based paint or lead-based paint hazards.
- (b) within ten days after the Effective Date of the Contract, may conduct a risk assessment or inspection of the Property for the presence of lead-based paint and/or lead-based paint hazards. If lead-based paint or lead-based paint hazards are present, Purchaser may terminate the Contract by giving Seller written notice within 14 days after the Effective Date of the Contract. Upon receipt of that notice, Seller shall instruct the Title Company to refund the Escrow Deposit to Purchaser and Seller shall return the Independent Contract Consideration, if any, to Purchaser. Thereafter, both parties shall be released from further obligations under this Contract. If Seller does not receive timely notice from Purchaser, Purchaser shall have waived its option to terminate the Contract under this Disclosure provision.

D. BROKERS' ACKNOWLEDGMENT: Brokers have informed Seller of Seller's obligations under 42 U.S.C. § 4852d. Brokers are aware of their responsibility to ensure compliance.

E. CERTIFICATION OF ACCURACY: The following persons have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

SELLER:

BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM

Date: _____, 20__

By: _____

Name: Kirk S. Tames

Title: Executive Director of Real Estate
The University of Texas System

PURCHASER:

Date: _____, 20__

By: _____

Name: _____

Title: _____

BROKERS:

Date: _____, 20__

By: _____

Name: _____

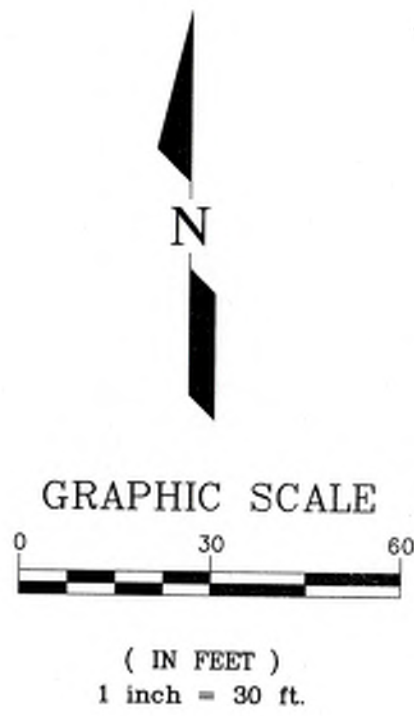
Title: _____

Date: _____, 20__

By: _____

Name: _____

Title: _____



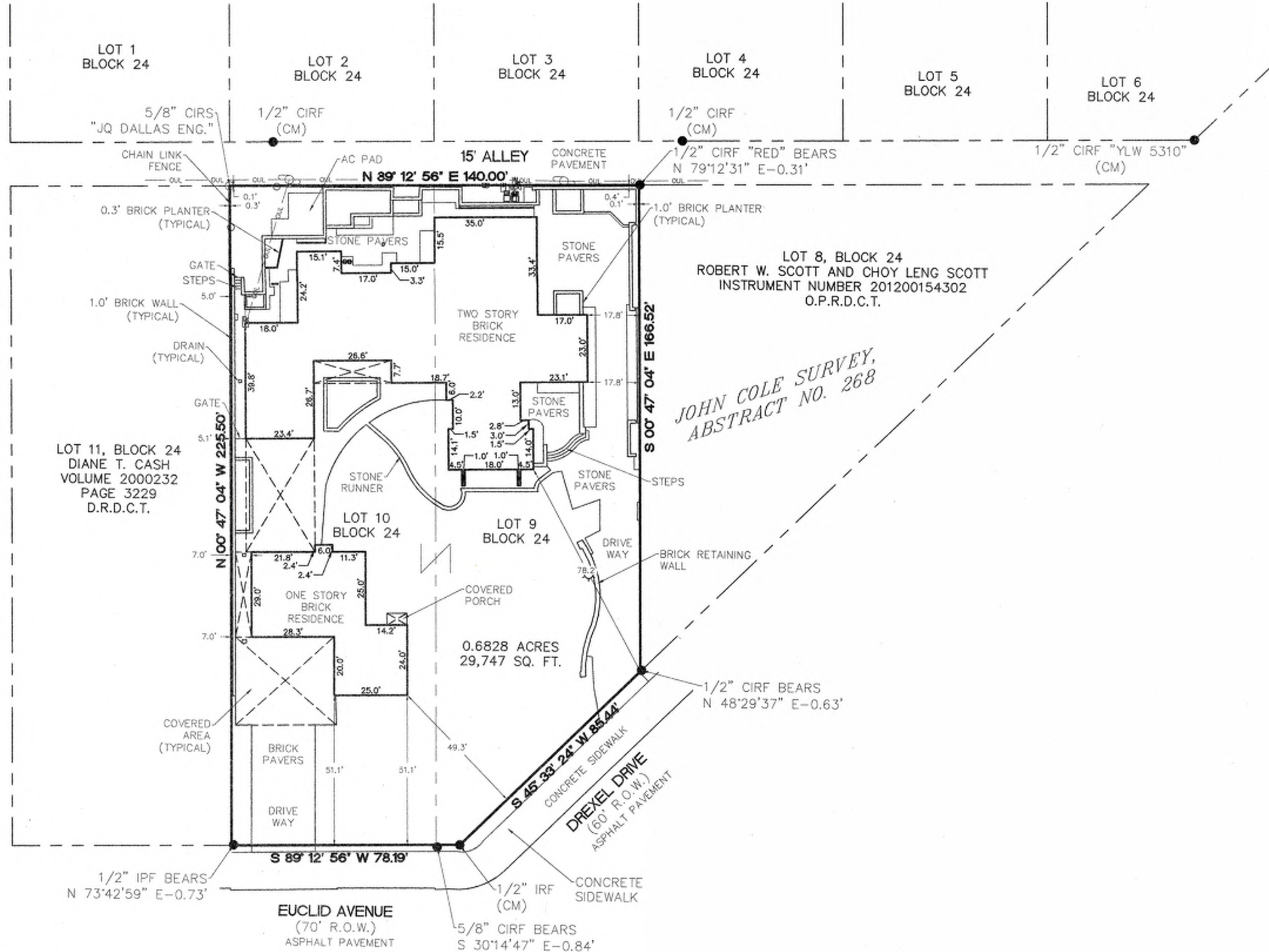
Land Description

Being 0.6828 acre tract of land, situated in the John Cole Survey, Abstract No. 268, same being Lot 9 and 10, Block 24, of Second Installment of Highland Park, an addition to the Town of Highland Park, according to the map thereof recorded in Volume 1, Page 253, of the Map Records of Dallas County, Texas.

Surveyor's Certificate

The undersigned Registered Professional Land Surveyor ("Surveyor") hereby certifies to the Board of Regents of The University of Texas System and Chicago Title Insurance Company that (a) this plat of survey and the property description set forth hereon were prepared from an actual on-the-ground survey of the real property (4701 Drexel Drive, Town of Highland Park, Dallas County, Texas); (b) such survey was conducted by the Surveyor, or under his direction; (c) all monuments shown hereon actually existed on the date of survey, and the location, size and type of material thereof are correctly shown; (d) except as shown hereon: (i) there are no observable encroachments onto the Property or observable protrusions therefrom, (ii) there are no observable improvements on the Property, (iii) there are no observable easements or rights-of-way either burdening or benefiting the Property, and (iv) there are no observable discrepancies, conflicts, shortages in area or boundary line conflicts; (e) the size, location and type of improvements, if any, are as shown hereon; (f) the Property has access to and from a public roadway; (g) recorded easements and rights-of-way referenced in the Title Commitment GF No. 4712017105 (issued December 4, 2019) prepared by Chicago Title Insurance Company have been labeled and plotted hereon, unless otherwise noted; (h) the boundaries, dimensions and other details shown hereon are true and correct and conform to the appropriate accuracy standards of the Manual of Practice for Land Surveying in Texas (2006 ed.) for a Category 1A Condition II Land Title Survey; (i) the Property is located in Zone X as delineated on the Dallas County, Texas, Flood Insurance Rate Map Panels Numbered 48113C0335 K, dated July 7th, 2014, as published by the Federal Emergency Management Agency, which zone is defined as "Areas determined to be outside the 0.2% annual chance floodplain"; and (j) the basis of bearing for this survey is the Texas Coordinate System of 1983.

Mark A. Nace
 Name: Mark Allan Nace
 Registered Professional Land Surveyor
 Texas, No. 5539
 Date: December 6th, 2019



FAIRFIELD AVENUE
 (60' R.O.W.)
 ASPHALT PAVEMENT

EUCLID AVENUE
 (70' R.O.W.)
 ASPHALT PAVEMENT

DREXEL DRIVE
 (60' R.O.W.)
 ASPHALT PAVEMENT

JOHN COLE SURVEY,
 ABSTRACT NO. 268

- NOTES:**
- 1) BEARINGS, DISTANCES, AND COORDINATES ARE BASED UPON GPS OBSERVATIONS OF THE ALLTERRA CENTRAL VIRTUAL REFERENCE NETWORK, EPOCH 2010.
 - 2) THE HORIZONTAL DATUM IS REFERENCED TO THE TEXAS COORDINATE SYSTEM OF 1983, NORTH CENTRAL ZONE (4202), NORTH AMERICAN DATUM 1983 (2011).
 - 3) THE SURFACE ADJUSTMENT FACTOR FOR THIS PROJECT IS 1.000136506. COORDINATES AND DISTANCES SHOWN ARE SURFACE.
 - 4) DATE OF SURVEY: 11-22-2019

LEGEND

- GAS METER
- ELEC. METER
- ELEC. BOX
- WATER METER
- IRRIGATION CONTROL VALVE
- LIGHT POLE
- UTILITY POLE
- SANITARY SEWER CLEANOUT
- CONTROL MONUMENT (CM)
- IRON ROD FOUND (AS NOTED)
- 5/8" IRON ROD SET (AS NOTED)

| | |
|----------|------------|
| DRAWN: | SES |
| CHECKED: | MN |
| DATE: | 11-22-2019 |
| CREW: | MS/TD |
| SHEET: | 1 of 1 |

LAND TITLE SURVEY
 LOTS 9 & 10, BLOCK 24
 SECOND INSTALLMENT OF
 HIGHLAND PARK
 4701 DREXEL DRIVE
 TOWN OF HIGHLAND PARK,
 DALLAS COUNTY, TEXAS

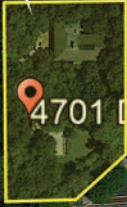
shaping the built environment

JQ ENGINEERING, LLP
 100 GLASS STREET
 P | 214.752.9098
 JQENG.COM

DALLAS, TEXAS 75207
 TEXAS LAND SURVEYING FIRM REGISTRATION NO. 10056600



Subject Property



4701 Drexel Dr

Fairfield Ave

Eton Ave

Cowper Ave

St Johns Dr

Drexel Dr

Highland Dr

Lakeside Dr

No representation or warranties, expressed or implied, as to the accuracy of the information contained herein are made by any Party. References to acreage and boundaries are approximate. Recipients must verify the information, conduct their own investigation and analysis and bear all risk for any inaccuracies.



ADDENDUM 1

DATE: June 2, 2020
PROJECT: Real Estate Broker Services (Drexel Property)
RFP NO: 720-2008
OWNER: The University of Texas System Administration
TO: Prospective Bidders

This Addendum forms part of Contract Documents and modifies Bid Documents dated May 5th, 2020 with amendments and additions noted below.

Questions and Answers:

1. Question: Will it be possible to tour the property prior to submitting a proposal?

Answer: *Due to the ongoing COVID-19 pandemic, UT System/UT Dallas will not entertain property visits as a part of this RFP solicitation. However, UT Dallas will make property pictures available by tomorrow afternoon. Pictures will be shared via Bonfire Portal.*

2. Question: Is UT willing to make any improvements prior to putting the house on the market, i.e. cleaning up landscaping, cleaning/staging the home?

Answer: *UT Dallas has owned the property since December 2019 and is currently maintaining the property in its current state, which includes utilities and minimal landscaping. UT Dallas may elect to make additional improvements prior to putting the house on the market but is not committed to doing so.*

END OF ADDENDUM 1