



THE UNIVERSITY of TEXAS SYSTEM
FOURTEEN INSTITUTIONS. UNLIMITED POSSIBILITIES.

Office of General Counsel - Real Estate Office
201 W. 7th Street, Suite 600
Austin, Texas 78701
512-499-4333
WWW.UTSYSTEM.EDU/OFFICES/REAL-ESTATE

Writer's Direct Number: (512) 499-4336

Geoff Richards
Senior Real Estate Officer
grichards@utsystem.edu

June 29, 2016

To Interested Real Estate Brokers:

Re: Request for proposal to market property for sale located at 2621 Greenbriar Street, Houston, Harris County, Texas 77098, and further described below

The University of Texas System Real Estate Office is seeking proposals from interested and qualified real estate brokers to market property for sale located at 2621 Greenbriar Street, Houston, Harris County, Texas 77098, and depicted on the aerial maps attached as **Exhibit A** and with a legal description further described in **Exhibit B**.

The property: The property is approximately 0.115 acres of land which includes approximately 1,952 square feet of improved residential living area. Additional property information is further described in the attached Exhibits:

Exhibit C - Recorded Distribution Deed & Corrected Distribution Deed

Exhibit D - Harris County Appraisal District Tax Information

Exhibit E - University of Texas Standard Listing Agreement

Proposals for marketing: If you are interested in presenting a proposal to The University of Texas System for marketing the above property for sale, please submit your proposal on or before 4:00 p.m. Central Time on July 8, 2016 at the physical address of 201 West 7th Street, Suite 600, Austin, Texas 78701 or emailed to grichards@utsystem.edu. The proposal must contain the following information:

1. The name(s) and contact information for the individual(s) who will be responsible for marketing the property and a statement of their qualifications, including licensing, education, years of experience, and State of Texas Historically Underutilized Businesses (HUB) certification, if any;
2. A brief description of at least two comparable properties that were successfully marketed by the individual(s);
3. A list of at least two prior clients (with contact information) for whom or to whom the individual(s) has marketed comparable properties;

The University of Texas at Arlington · The University of Texas at Austin · The University of Texas at Dallas · The University of Texas at El Paso
The University of Texas of the Permian Basin · The University of Texas Rio Grande Valley · The University of Texas at San Antonio
The University of Texas at Tyler · The University of Texas Southwestern Medical Center · The University of Texas Medical Branch at Galveston
The University of Texas Health Science Center at Houston · The University of Texas Health Science Center at San Antonio
The University of Texas MD Anderson Cancer Center · The University of Texas Health Science Center at Tyler

4. A broker price opinion and the proposed approach to marketing the subject property, including, specifically, the identification of any challenges anticipated in marketing the property;
5. The commission sought for the successful marketing of the property;
6. An identification of any potential conflicts of interest that may be present; and
7. An identification of any modifications that will be sought to the standard listing agreement used by The University of Texas System (see **Exhibit E**).

The proposal should restate each of the seven requirements in the above order and present a concise response immediately following the stated requirement.

Proposals for marketing the property must be delivered on or before July 8, 2016 at 4:00 p.m. Central Time to the physical address of 201 West 7th Street, Suite 600, Austin, Texas 78701 or emailed to grichards@utsystem.edu. Proposals received after that date will not be considered.

Proposals will be reviewed and evaluated to determine whether we wish to conduct personal interviews with any of the respondents. We will notify respondents who are selected for personal interviews on or before July 22, 2016. We reserve the right to terminate this request for proposals at any time and to reject any or all proposals. Any questions regarding the process should be directed to me.

Thank you for your consideration.

Sincerely,



Geoff Richards

Exhibit A - Aerial Maps

Exhibit B - Legal Description

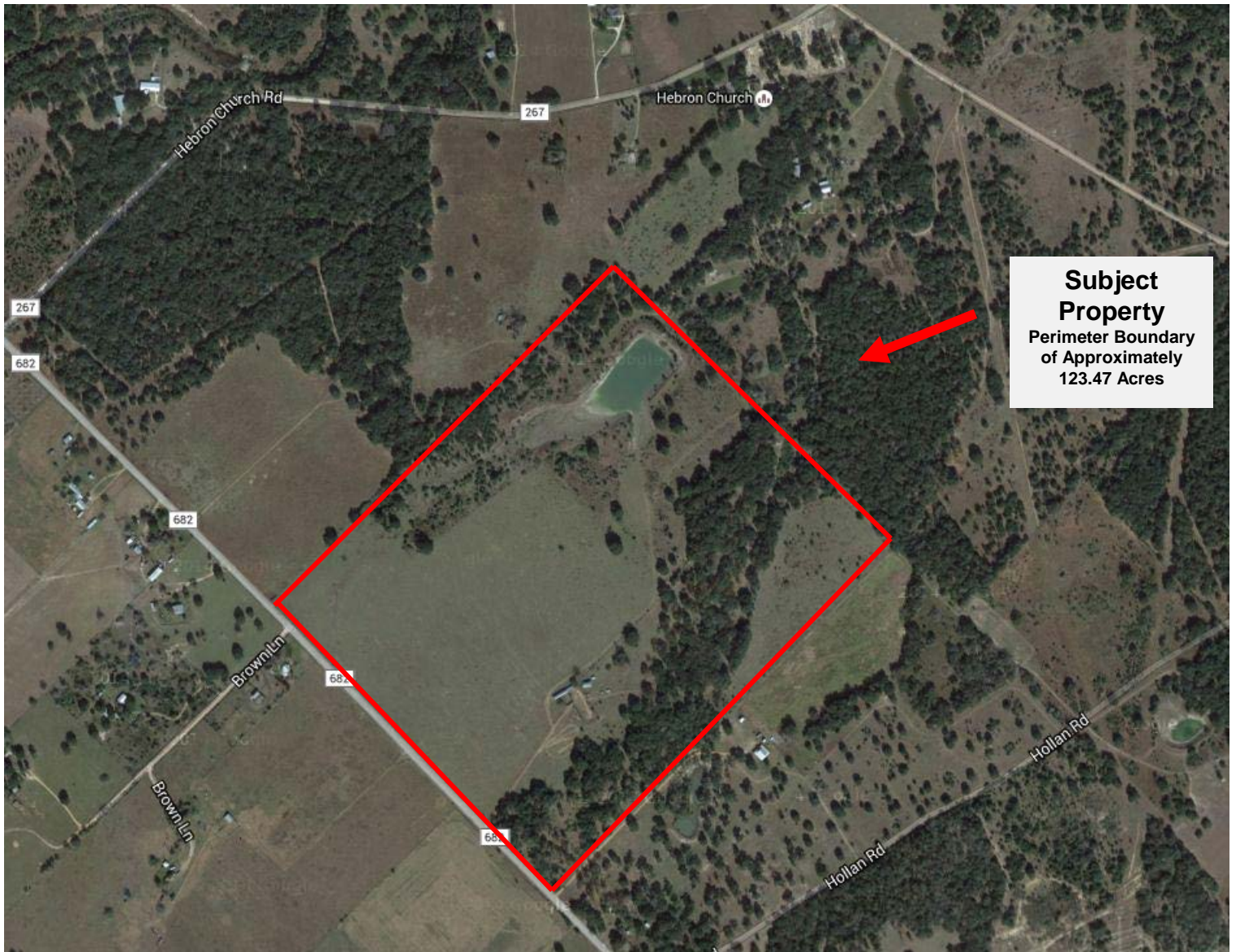
Exhibit C - Recorded Distribution Deed & Corrected Distribution Deed

Exhibit D - Harris County Appraisal District Tax Information

Exhibit E - University of Texas Standard Listing Agreement

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.

**Exhibit A
Aerial Maps**



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 and conduct their own investigation and analysis and bear all risk of any inaccuracies.

**Subject
Property**
Approximate
Location



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 and conduct their own investigation and analysis and bear all risk of any inaccuracies.

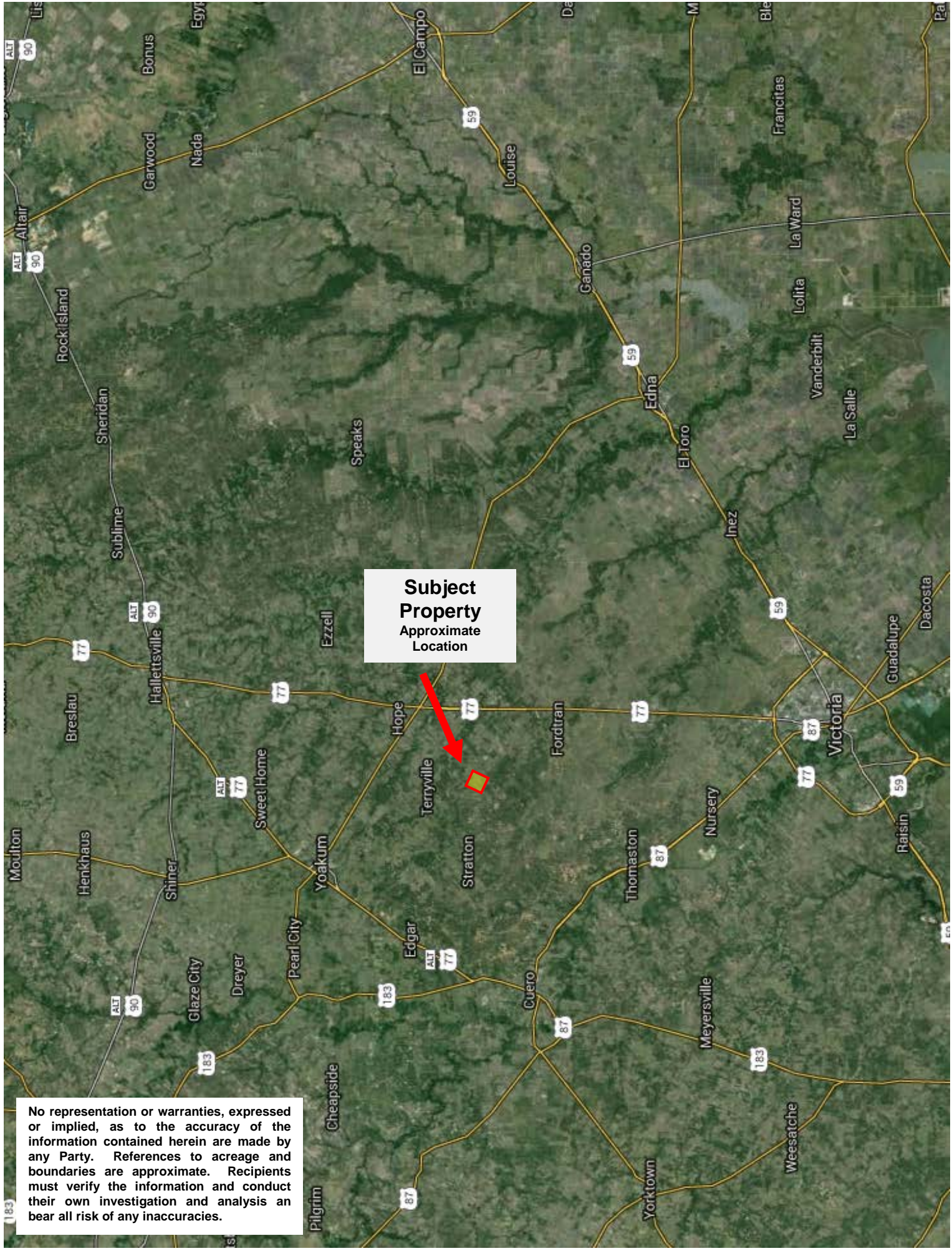


Exhibit B
Legal Description
123.47 ACRE TRACT

BEING an *123.47 acre* tract of land situated in the Henry Chamberlain Survey, Abstract 123, DeWitt County, Texas, and being all of a called 31 acre tract of land, styled Tract Three, all of a called 31 acre tract of land, styled Tract Four, all of a called 31 acre tract of land, styled Tract Five, and all of a called 31 acre tract of land, styled Tract Six, described in Deed dated July 30, 1970 from Johnnie Vee Bohan, Calvin B. Garrett and Charlotte Garrett to Charlotte Garrett Kuester, recorded in Volume 182, Page 359, of the Deed Records of DeWitt County, Texas, said *123.47 acre* tract being described by metes and bounds as follows:

BEGINNING at a 5/8 inch steel rod set with yellow plastic cap stamped "Urban Surveying Inc." in the northeast right-of-way line of Farm to Market 682, and at the south corner of a called 53.50 acre tract of land described to Mary E. Goode, recorded in Volume 272, Page 326 of the Deed Records of said County, and at the west corner of said Tract Four and the herein described tract;

THENCE, departing the northeast right-of-way line of said Farm to Market 682, and with the southeast line of said called 53.50 acre tract, *North 44°45'20" East*, for a distance of *2508.29 feet* to 5/8 inch steel rod set with yellow plastic cap, at a west corner of a called 29.81 acre tract of land described to Larry W. Windham and Amanda J. Windham, Trustees, recorded in Volume 137, Page 42 of the Official Records of said County, and at the now north corner of said called Tract Four and the herein described tract;

THENCE, with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Four, *South 49°37'03" East*, for a distance of *322.05 feet* to an existing 1 ¼ inch iron pipe at an angle point in the northeast line of the herein described tract;

THENCE, continuing with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Four, *South 50°05'34" East*, for a distance of *43.52 feet* to an existing 5/8 inch steel rod at an angle point in the northeast line of the herein described tract;

THENCE, continuing with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Four, *South 46°29'49" East*, at a distance of *186.67 feet passing* the now east corner of said Tract Four and the now north corner of the aforementioned Tract Five continuing for an *overall distance of 229.81 feet* to a 5/8 inch steel rod set with yellow plastic cap, at an angle point in the northeast line of the herein described tract;

THENCE, continuing with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Five, *South 41°05'27" East*, for a distance of *94.76 feet* to an existing 1 ¼ inch iron pipe at the south corner of said called 29.81 acre tract and at the west corner of Tract 6 (six) of a called 177.72 acre partition described to Amy Louise Othold, Trustee, recorded in Volume 231, Page 315 of the Official Records of said County and an angle point in the northeast line of the herein described tract,

THENCE, with the southwest line of said Tract 6 (six) of said partition and the now northeast line of said Tract Five, *South 41°39'46" East*, for a distance of *316.80 feet* to a 5/8 inch steel rod set with yellow plastic cap at an angle point in the northeast line of the herein described tract;

THENCE, with the southwest line of said Tract 6 (six) of said partition, and Tract 5 (five) of said partition and Tract 4 (four) of said partition, and the now northeast line of said Tract Five, *South 49°39'46" East*, at a distance of *78.25 feet passing* the east corner of said Tract Five and the north corner of the aforementioned Tract Three, continuing for an *overall distance of 523.00 feet* to a 24 inch diameter live oak tree at an angle point in the northeast line of the herein described tract;

THENCE, with the southwest line of said Tract 4 (four) of said partition, and the now northeast line of said Tract Three, *South 40°54'46" East*, at a distance of *74.96 feet passing* the east corner of said Tract Three and the north corner of the aforementioned Tract Six, at a distance of *87.60 feet passing* an existing 1 ¼ inch iron pipe at the south corner of said Tract 4 (four) and the west corner of Tract 3 (three) of said partition, continuing for an *overall distance of 396.30 feet* to a 5/8 inch steel rod set with

yellow plastic cap, at the south corner of said Tract 3 (three) of said partition and at the west corner of Tract 2 (two) of said partition, and an angle point in the northeast line of the herein described tract;

THENCE, with the southwest line of said Tract 2 (two) of said partition, and the now northeast line of said Tract Six, *South 43°43'04" East*, for a distance of *197.57 feet* to an existing 1 ¼ inch iron pipe at the north corner of a called 0.276 acre tract described to Charlotte Kuester, wife of W.H. Kuester, recorded in Volume 214, Page 86 of the Deed Records of said County, and at the now east corner of said Tract Six and the herein described tract;

THENCE, with the southeast line of said Tract Six and the northwest line of said called 0.276 acre tract, *South 45°00'00" West*, (Basis of Bearings), at a *called distance of 24.46 passing* the northwest corner of said called 0.276 acre tract, and the now north corner of a called 31 acre tract of land described to Shirley Madeline Allen, recorded in Volume 323, Page 162 of the Official Records, from which an existing 5/8 inch steel rod bears *North 71°39'23" West*, for a distance of *0.97 feet* for reference, at a distance of *1192.88 feet passing* an existing 5/8 inch steel rod with plastic cap stamped "Ganem & Kelly" at the north corner of a called 1.50 acre Modification Agreement between Shirley Moses and Texas Down Employees Credit Union, recorded in Volume 282, Page 191 of the Official Records of said County, at a distance of *1374.67 feet passing* an existing 5/8 inch steel rod with plastic cap stamped "Ganem & Kelly" at the northwest corner of said called 1.50 acre tract, continuing for an *overall distance of 2545.83 feet* to an existing 5/8 inch steel rod with plastic cap stamped "Ganem & Kelly" in the northeast right-of-way line of the aforementioned Farm to Market 682, and at the west corner of said Shirley Madeline Allen tract, and at the south corner of said Tract Six and the herein described tract;

THENCE, with the northeast right-of-way line of said Farm to Market 682, *North 44°32'34" West*, at a distance of *518.06 feet passing* the west corner of said Tract Six and the south corner of the aforementioned Tract Three, at a distance of *1036.12 feet passing* the west corner of said Tract Three and the south corner of the aforementioned Tract Five, at a distance of *1568.06 feet passing* the west corner of said Tract Five and the south corner of the aforementioned Tract Four, continuing for an *overall distance of 2108.34 feet* to **THE POINT OF BEGINNING CONTAINING**, within these metes and bounds *123.47 acres* of land more or less.

**LEGAL DESCRIPTION
31.71 ACRE TRACT
TRACT A**

THE STATE OF TEXAS}
THE COUNTY OF DeWITT}

BEING a *31.71 acre* tract of land situated in the Henry Chamberlain Survey, Abstract 123, DeWitt County, Texas, and being all of a called 31 acre tract of land, styled Tract Four, described in Deed dated July 30, 1970 from Johnnie Vee Bohan, Calvin B. Garrett and Charlotte Garrett to Charlotte Garrett Kuester, recorded in Volume 182, Page 359 of the Deed Records of DeWitt County, Texas, said *31.71 acre* tract being described by metes and bounds as follows:

BEGINNING at a 5/8 inch steel rod set with yellow plastic cap stamped "Urban Surveying Inc." in the northeast right-of-way line of Farm to Market 682, and at the south corner of a called 53.50 acre tract of land described to Mary E. Goode, recorded in Volume 272, Page 326 of the Deed Records of said County, and at the west corner of said Tract Four and the herein described tract;

THENCE, departing the northeast right-of-way line of said Farm to Market 682, and with the southeast line of said called 53.50 acre tract, *North 44°45'20" East*, for a distance of *2508.29 feet* to 5/8 inch steel rod set with yellow plastic cap, at a west corner of a called 29.81 acre tract of land described to Larry W. Windham and Amanda J. Windham, Trustees, recorded in Volume 137, Page 42 of the Official Records of said County, and at the now north corner of said called Tract Four and the herein described tract;

THENCE, with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Four, *South 49°37'03" East*, for a distance of *322.05 feet* to an existing 1 ¼ inch iron pipe at an angle point in the northeast line of the herein described tract;

THENCE, continuing with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Four, *South 50°05'34" East*, for a distance of *43.52 feet* to an existing 5/8 inch steel rod at an angle point in the northeast line of the herein described tract;

THENCE, continuing with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Four, *South 46°29'49" East*, for a distance of *186.67 feet* to the now east corner of said Tract Four and the herein described tract and the now north corner of a called 31 acre tract of land, styled Tract Five, described in the aforementioned Volume 182, Page 359 of the Deed Records of said County, re-surveyed this date and styled Tract B containing 30.98 acres;

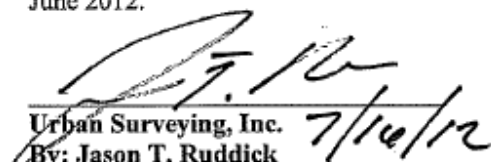
THENCE, contiguous with the northwest line of said Tract B and the southeast line of said Tract Four, *South 45°00'00" West*, (Basis of Bearings) for a distance of *2547.25 feet* to the now west corner of said Tract B and the south corner of said Tract Four and the herein described tract and being in the northeast right-of-way line of the aforementioned Farm to Market 682;

THENCE, with the northeast right-of-way line of said Farm to Market 682, *North 44°32'34" West*, for a distance of *540.28 feet* to **THE POINT OF BEGINNING CONTAINING**, within these metes and bounds *31.71 acres* of land more or less.

Reference is made to that Plat accompanying this Legal Description.

Bearings based on bearings of record in Volume 182, Page 359 of the Deed Records of DeWitt County, Texas.

The above Legal Description was prepared from an actual survey made on the ground under my supervision in June 2012.


Urban Surveying, Inc. 7/16/12
By: Jason T. Ruddick
Registered Professional Land Surveyor
Texas No. 6127
S18639-Tract A



**LEGAL DESCRIPTION
30.98 ACRE TRACT
TRACT B**

THE STATE OF TEXAS}
THE COUNTY OF DeWITT}

BEING a *30.98 acre* tract of land situated in the Henry Chamberlain Survey, Abstract 123, DeWitt County, Texas, and being all of a called 31 acre tract of land, styled Tract Five, described in Deed dated July 30, 1970 from Johnnie Vee Bohan, Calvin B. Garrett and Charlotte Garrett to Charlotte Garrett Kuester, recorded in Volume 182, Page 359, of the Deed Records of DeWitt County, Texas, said *30.98 acre* tract being described by metes and bounds as follows:

COMMENCING at a 5/8 inch steel rod set with yellow plastic cap stamped "Urban Surveying Inc." in the northeast right-of-way line of Farm to Market 682, and at the south corner of a called 53.50 acre tract of land described to Mary E. Goode, recorded in Volume 272, Page 326 of the Deed Records of said County, and at the now west corner of a called 31 acre tract of land, styled Tract Four, described in said Volume 182, Page 359 of the Deed Records of said County, re-surveyed this date and styled Tract A containing 31.71 acres;

THENCE, with the northeast right-of-way line of said Farm to Market 682 and the southwest line of said Tract A, *South 44°32'34" East*, for a distance of *540.28 feet* to the south corner of said Tract A and the west corner of said called Tract Five and the **POINT OF BEGINNING** and west corner of the herein described tract;

THENCE, departing the northeast right-of-way line of said Farm to Market 682 and contiguous with the southeast line of said Tract A and the northwest line of said Tract Five, *North 45°00'00" East*, (Basis of Bearings) for a distance of *2547.25 feet* to the east corner of said Tract A and the now north corner of said Tract Five and the herein described tract and being in the southwest line of a called 29.81 acre tract of land described to Larry W. Windham and Amanda J. Windham, Trustees, recorded in Volume 137, Page 42 of the Official Records of said County;

THENCE, with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Five, *South 46°29'49" East*, a distance of *43.14 feet* to a 5/8 inch steel rod set with yellow plastic cap, at an angle point in the northeast line of the herein described tract;

THENCE, continuing with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Five, *South 41°05'27" East*, for a distance of *94.76 feet* to an existing 1 ¼ inch iron pipe at the south corner of said called 29.81 acre tract and at the west corner of Tract 6 (six) of a called 177.72 acre partition described to Amy Louise Othold, Trustee, recorded in Volume 231, Page 315 of the Official Records of said County and an angle point in the northeast line of the herein described tract,

THENCE, with the southwest line of said Tract 6 (six) of said partition and the now northeast line of said Tract Five, *South 41°39'46" East*, for a distance of *316.80 feet* to a 5/8 inch steel rod set with yellow plastic cap at an angle point in the northeast line of the herein described tract;

THENCE, with the southwest line of said Tract 6 (six) of said partition, and Tract 5 (five) of said partition and the now northeast line of said Tract Five, *South 49°39'46" East*, for a distance of *78.25 feet* to the now east corner of said Tract Five and the herein described tract and the now north corner of a called 31 acre tract of land, styled Tract Three, described in the aforementioned Volume 182, Page 359 of the Deed Records of said County, re-surveyed this date and styled Tract C containing 30.40 acres;

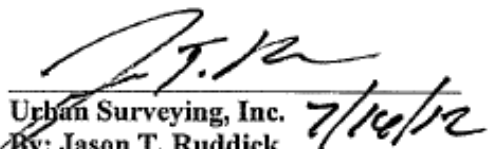
THENCE, contiguous with the northwest line of said Tract C and the southeast line of said Tract Five, *South 45°00'00" West*, (Basis of Bearings) for a distance of *2534.08 feet* to the west corner of said Tract C and the south corner of said Tract Five and the herein described tract and being in the northeast right-of-way line of the aforementioned Farm to Market 682;

THENCE, with the northeast right-of-way line of said Farm to Market 682, *North 44°32'34" West*, for a distance of *531.94 feet* to **THE POINT OF BEGINNING CONTAINING**, within these metes and bounds *30.98 acres* of land more or less.

Reference is made to that Plat accompanying this Legal Description.

Bearings based on bearings of record in Volume 182, Page 359 of the Deed Records of DeWitt County, Texas.

The above Legal Description was prepared from an actual survey made on the ground under my supervision in June 2012.


Urban Surveying, Inc.
By: Jason T. Ruddick
Registered Professional Land Surveyor
Texas No. 6127
S18639-Tract B



**LEGAL DESCRIPTION
30.40 ACRE TRACT
TRACT C**

**THE STATE OF TEXAS}
THE COUNTY OF DeWITT}**

BEING a **30.40 acre** tract of land situated in the Henry Chamberlain Survey, Abstract 123, DeWitt County, Texas, and being all of a called 31 acre tract of land, styled Tract Three, described in Deed dated July 30, 1970 from Johnnie Vee Bohan, Calvin B. Garrett and Charlotte Garrett to Charlotte Garrett Kuester, recorded in Volume 182, Page 359, of the Deed Records of DeWitt County, Texas, said **30.40 acre** tract being described by metes and bounds as follows:

COMMENCING at a 5/8 inch steel rod set with yellow plastic cap stamped "Urban Surveying Inc." in the northeast right-of-way line of Farm to Market 682, and at the south corner of a called 53.50 acre tract of land described to Mary E. Goode, recorded in Volume 272, Page 326 of the Deed Records of said County, and at the west corner of a called 31 acre tract of land, styled Tract Four, described in said Volume 182, Page 359 of the Deed Records of said County, re-surveyed this date and styled Tract A containing 31.71 acres;

THENCE, with the northeast right-of-way line of said Farm to Market 682 and the southwest line of said Tract A, **South 44°32'34" East**, for a distance of **540.28 feet** to the south corner of said Tract A and the west corner of a called 31 acre tract of land, styled Tract Five, described in said Volume 182, Page 359 of the Deed Records of said County, re-surveyed this date and styled Tract B containing 30.98 acres;

THENCE, continuing with the northeast right-of-way line of said Farm to Market 682 and with the southwest line of said Tract B, **South 44°32'34" East**, for a distance of **531.94 feet** to the south corner of said Tract B and the west corner of the aforementioned Tract Three and the **POINT OF BEGINNING** and west corner of the herein described tract;

THENCE, departing the northeast right-of-way line of said Farm to Market 682 and contiguous with the southeast line of said Tract B and the northwest line of said Tract Three, **North 45°00'00" East**, (Basis of Bearings) for a distance of **2534.08 feet** to the east corner of said Tract B and the now north corner of said Tract Three and the herein described tract and being in the southwest line of Tract 5 (five) of a called 177.72 acre partition described to Amy Louise Othold, Trustee, recorded in Volume 231, Page 315 of the Official Records of said County and an angle point in the northeast line of the herein described tract,

THENCE, with the southwest line of said Tract 5 (five) of said partition and the now northeast line of said Tract Three, **South 49°39'46" East**, for a distance of **444.75 feet** to a 24 inch diameter live oak tree at an angle point in the northeast line of the herein described tract;

THENCE, with the southwest line of said Tract 4 (four) of said partition, and the now northeast line of said Tract Three, **South 40°54'46" East**, at a distance of **74.96 feet** to the now east corner of said Tract Three and the herein described tract and the now north corner of a called 31 acre tract of land, styled Tract Six, described in the aforementioned Volume 182, Page 359 of the Deed Records of said County, re-surveyed this date and styled Tract D containing 30.38 acres;


THENCE, contiguous with the northwest line of said Tract D and the southeast line of said Tract Three, *South 45°00'00" West*, (Basis of Bearings) for a distance of *2569.02 feet* to the now west corner of said Tract D and the south corner of said Tract Three and the herein described tract and being in the northeast right-of-way line of the aforementioned Farm to Market 682;

THENCE, with the northeast right-of-way line of said Farm to Market 682, *North 44°32'34" West*, for a distance of *518.06 feet* to **THE POINT OF BEGINNING CONTAINING**, within these metes and bounds *30.40 acres* of land more or less.

Reference is made to that Plat accompanying this Legal Description.

Bearings based on bearings of record in Volume 182, Page 359 of the Deed Records of DeWitt County, Texas.

The above Legal Description was prepared from an actual survey made on the ground under my supervision in June 2012.


Urban Surveying, Inc.
By: Jason T. Ruddick
Registered Professional Land Surveyor
Texas No. 6127
S18639-Tract C



**LEGAL DESCRIPTION
30.38 ACRE TRACT
TRACT D**

**THE STATE OF TEXAS}
THE COUNTY OF DeWITT}**

BEING a *30.38 acre* tract of land situated in the Henry Chamberlain Survey, Abstract 123, DeWitt County, Texas, and being all of a called 31 acre tract of land, styled Tract Six, described in Deed dated July 30, 1970 from Johnnie Vee Bohan, Calvin B. Garrett and Charlotte Garrett to Charlotte Garrett Kuester, recorded in Volume 182, Page 359, of the Deed Records of DeWitt County, Texas, said *30.38 acre* tract being described by metes and bounds as follows:

COMMENCING at a 5/8 inch steel rod set with yellow plastic cap stamped "Urban Surveying Inc." in the northeast right-of-way line of Farm to Market 682, and at the south corner of a called 53.50 acre tract of land described to Mary E. Goode, recorded in Volume 272, Page 326 of the Deed Records of said County, and at the west corner of a called 31 acre tract of land, styled Tract Four, described in said Volume 182, Page 359 of the Deed Records of said County, re-surveyed this date and styled Tract A containing 31.71 acres;

THENCE, with the northeast right-of-way line of said Farm to Market 682 and the southwest line of said Tract A, *South 44°32'34" East*, for a distance of *540.28 feet* to the south corner of said Tract A and the west corner of a called 31 acre tract of land, styled Tract Five, described in said Volume 182, Page 359 of the Deed Records of said County, re-surveyed this date and styled Tract B containing 30.98 acres;

THENCE, continuing with the northeast right-of-way line of said Farm to Market 682 and with the southwest line of said Tract B, *South 44°32'34" East*, for a distance of *531.94 feet* to the south corner of said Tract B and the west corner of a called 31 acre tract of land, styled Tract Three, described in said Volume 182, Page 359 of the Deed Records of said County, re-surveyed this date and styled Tract C containing 30.40 acres;

THENCE, continuing with the northeast right-of-way line of said Farm to Market 682 and with the southwest line of said Tract C, *South 44°32'34" East*, for a distance of *518.06 feet* to the south corner of said Tract C and the west corner of the aforementioned Tract Six and the **POINT OF BEGINNING** and west corner of the herein described tract;

THENCE, departing the northeast right-of-way line of said Farm to Market 682 and contiguous with the southeast line of said Tract C and the northwest line of said Tract Six, *North 45°00'00" East*, (Basis of Bearings) for a distance of *2569.02 feet* to the east corner of said Tract C and the now north corner of said Tract Six and the herein described tract and being in the southwest line of Tract 4 (four) of a called 177.72 acre partition described to Amy Louise Othold, Trustee, recorded in Volume 231, Page 315 of the Official Records of said County and an angle point in the northeast line of the herein described tract,

THENCE, with the southwest line of said Tract 4 (four) of said partition and the now northeast line of said Tract Six, **South 40°54'46" East**, at a distance of **12.64 feet passing** an existing 1 ¼ inch iron pipe at the south corner of said Tract 4 (four) and the west corner of Tract 3 (three) of said partition, continuing for an **overall distance of 321.34 feet** to a 5/8 inch steel rod set with yellow plastic cap, at the south corner of said Tract 3 (three) of said partition and at the west corner of Tract 2 (two) of said partition, and an angle point in the northeast line of the herein described tract;

THENCE, with the southwest line of said Tract 2 (two) of said partition, and the now northeast line of said Tract Six, **South 43°43'04" East**, for a distance of **197.57 feet** to an existing 1 ¼ inch iron pipe at the north corner of a called 0.276 acre tract described to Charlotte Kuester, wife of W.H. Kuester, recorded in Volume 214, Page 86 of the Deed Records of said County, and at the now east corner of said Tract Six and the herein described tract;

THENCE, with the southeast line of said Tract Six and the northwest line of said called 0.276 acre tract, **South 45°00'00" West**, (Basis of Bearings), at a **called distance of 24.46 feet passing** the northwest corner of said called 0.276 acre tract, and the now north corner of a called 31 acre tract of land described to Shirley Madeline Allen, recorded in Volume 323, Page 162 of the Official Records, from which an existing 5/8 inch steel rod bears **North 71°39'23" West**, for a distance of **0.97 feet** for reference, at a distance of **1192.88 feet passing** an existing 5/8 inch steel rod with plastic cap stamped "Ganem & Kelly" at the north corner of a called 1.50 acre Modification Agreement between Shirley Moses and Texas Down Employees Credit Union, recorded in Volume 282, Page 191 of the Official Records of said County, at a distance of **1374.67 feet passing** an existing 5/8 inch steel rod with plastic cap stamped "Ganem & Kelly" at the northwest corner of said called 1.50 acre tract, continuing for an **overall distance of 2545.83 feet** to an existing 5/8 inch steel rod with plastic cap stamped "Ganem & Kelly" in the northeast right-of-way line of the aforementioned Farm to Market 682, and at the west corner of said Shirley Madeline Allen tract, and at the south corner of said Tract Six and the herein described tract;

THENCE, with the northeast right-of-way line of said Farm to Market 682, **North 44°32'34" West**, for a distance of **518.06 feet** to **THE POINT OF BEGINNING CONTAINING**, within these metes and bounds **30.38 acres** of land more or less.

Reference is made to that Plat accompanying this Legal Description.

Bearings based on bearings of record in Volume 182, Page 359 of the Deed Records of DeWitt County, Texas.

The above Legal Description was prepared from an actual survey made on the ground under my supervision in June 2012.



Urban Surveying, Inc.
By: Jason T. Ruddick
Registered Professional Land Surveyor
Texas No. 6127
S18639-Tract D



Exhibit C
Recorded Executor's Distribution Deed

STEWART TITLE
GF # 2120155

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

91228

EXECUTOR'S DISTRIBUTION DEED

STATE OF TEXAS §
 §
COUNTY OF DEWITT §

WHEREAS, Charlotte Garrett Kuester ("Decedent") died testate on May 20, 2011, in DeWitt County, Texas; and

WHEREAS, Decedent's Last Will and Testament has been duly admitted to probate in Cause No. 11,059 in the Probate Court in DeWitt County, Texas, styled "IN THE ESTATE OF CHARLOTTE GARRETT KUESTER, DECEASED" (the "Estate"); and

WHEREAS, Ernest Elizondo and Linda Jackson are the duly qualified and acting Independent Joint Executors of the aforesaid Decedent's Estate; and

WHEREAS, under the terms and provisions of Article IV of the Decedent's Last Will and Testament, the Decedent left, devised and bequeathed all of her rights, title and interest in and to certain real property located in DeWitt County, Texas, which real property is more particularly described on Exhibit A attached hereto ("Property"), to The University of Texas M.D. Anderson Cancer Center; and

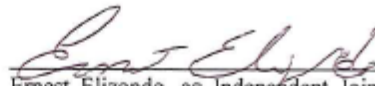
NOW, THEREFORE, Ernest Elizondo and Linda Jackson, as Independent Joint Executors of the Estate of Charlotte Garrett Kuester, Deceased ("Grantor"), by virtue of the power and authority given by the Last Will and Testament of Decedent, hereby distribute the Property to Board of Regents of The University of Texas System, for the use and benefit of The University of Texas M.D. Anderson Cancer Center ("Grantee"), whose address is 201 West 7th Street, Austin, Texas 78701-2980, Attn: Real Estate Office, without any express, implied or statutory covenant or warranty of title, including, but not limited to, any covenant or warranty that might arise by common law and the warranties in Section 5.023 of the Texas Property Code (or its successors).

Grantor agrees to execute such further assurances as may be requisite for the full and complete enjoyment of the property and rights herein distributed.

TO HAVE AND TO HOLD the Property, together with all and singular the rights, improvements, rents, and appurtenances belonging in any way to the Property to Grantee, its representatives, successors and

assigns forever. In accordance with *Texas Tax Code* Sec. 11.11(e) and Section 37, *Texas Probate Code*, the effective date of this distribution is the date of death of Charlotte Garrett Kuester, *to wit*: May 20, 2011.

IN WITNESS WHEREOF, this instrument is executed on the date(s) stated in the acknowledgments below.


Ernest Elizondo, as Independent Joint Executor
of the Estate of Charlotte Garrett Kuester,
Deceased


Linda Jackson, as Independent Joint Executor of
the Estate of Charlotte Garrett Kuester, Deceased

THE STATE OF TEXAS §
COUNTY OF D. W. H. §

This instrument was acknowledged before me on the 20 day of August,
2012, by ~~Ernest Elizondo, as Independent~~ Joint Executor of the Estate of Charlotte Garrett Kuester,
Deceased.





Notary Public - State of Texas

THE STATE OF TEXAS §
COUNTY OF D. W. H. §

This instrument was acknowledged before me on the 20 day of August,
2012, by Linda Jackson, as Independent Joint Executor of the Estate of Charlotte Garrett Kuester, Deceased.




Notary Public - State of Texas

After Recording Return to:

The University of Texas System
Real Estate Office
201 West 7th Street
Austin, Texas 78701 2980
Attn: Executive Director of Real Estate

EXHIBIT A
Description of Property

BEING an *123.47 acre* tract of land situated in the Henry Chamberlain Survey, Abstract 123, DeWitt County, Texas, and being all of a called 31 acre tract of land, styled Tract Three, all of a called 31 acre tract of land, styled Tract Four, all of a called 31 acre tract of land, styled Tract Five, and all of a called 31 acre tract of land, styled Tract Six, described in Deed dated July 30, 1970 from Johnnie Vee Bohan, Calvin B. Garrett and Charlotte Garrett to Charlotte Garrett Kuester, recorded in Volume 182, Page 359, of the Deed Records of DeWitt County, Texas, said *123.47 acre* tract being described by metes and bounds as follows:

BEGINNING at a 5/8 inch steel rod set with yellow plastic cap stamped "Urban Surveying Inc." in the northeast right-of-way line of Farm to Market 682, and at the south corner of a called 53.50 acre tract of land described to Mary E. Goode, recorded in Volume 272, Page 326 of the Deed Records of said County, and at the west corner of said Tract Four and the herein described tract;

THENCE, departing the northeast right-of-way line of said Farm to Market 682, and with the southeast line of said called 53.50 acre tract, *North 44°45'20" East*, for a distance of *2508.29 feet* to 5/8 inch steel rod set with yellow plastic cap, at a west corner of a called 29.81 acre tract of land described to Larry W. Windham and Amanda J. Windham, Trustees, recorded in Volume 137, Page 42 of the Official Records of said County, and at the now north corner of said called Tract Four and the herein described tract;

THENCE, with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Four, *South 49°37'03" East*, for a distance of *322.05 feet* to an existing 1 ¼ inch iron pipe at an angle point in the northeast line of the herein described tract;

THENCE, continuing with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Four, *South 50°05'34" East*, for a distance of *43.52 feet* to an existing 5/8 inch steel rod at an angle point in the northeast line of the herein described tract;

THENCE, continuing with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Four, *South 46°29'49" East*, at a distance of *186.67 feet passing* the now east corner of said Tract Four and the now north corner of the aforementioned Tract Five continuing for an *overall distance of 229.81 feet* to a 5/8 inch steel rod set with yellow plastic cap, at an angle point in the northeast line of the herein described tract;

THENCE, continuing with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Five, *South 41°05'27" East*, for a distance of *94.76 feet* to an existing 1 ¼ inch iron pipe at the south corner of said called 29.81 acre tract and at the west corner of Tract 6 (six) of a called 177.72 acre partition described to Amy Louise Othold, Trustee, recorded in Volume 231, Page 315 of the Official Records of said County and an angle point in the northeast line of the herein described tract,

THENCE, with the southwest line of said Tract 6 (six) of said partition and the now northeast line of said Tract Five, *South 41°39'46" East*, for a distance of *316.80 feet* to a 5/8 inch steel rod set with yellow plastic cap at an angle point in the northeast line of the herein described tract;

THENCE, with the southwest line of said Tract 6 (six) of said partition, and Tract 5 (five) of said partition and Tract 4 (four) of said partition, and the now northeast line of said Tract Five, *South 49°39'46" East*, at a distance of *78.25 feet passing* the east corner of said Tract Five and the north corner of the aforementioned Tract Three, continuing for an *overall distance of 523.00 feet* to a 24 inch diameter live oak tree at an angle point in the northeast line of the herein described tract;

THENCE, with the southwest line of said Tract 4 (four) of said partition, and the now northeast line of said Tract Three, *South 40°54'46" East*, at a distance of *74.96 feet passing* the east corner of said Tract Three and the north corner of the aforementioned Tract Six, at a distance of *87.60 feet passing* an existing 1 ¼ inch iron pipe at the south corner of said Tract 4 (four) and the west corner of Tract 3 (three) of said partition, continuing for an *overall distance of 396.30 feet* to a 5/8 inch steel rod set with

yellow plastic cap, at the south corner of said Tract 3 (three) of said partition and at the west corner of Tract 2 (two) of said partition, and an angle point in the northeast line of the herein described tract;

THENCE, with the southwest line of said Tract 2 (two) of said partition, and the now northeast line of said Tract Six, *South 43°43'04" East*, for a distance of *197.57 feet* to an existing 1 ¼ inch iron pipe at the north corner of a called 0.276 acre tract described to Charlotte Kuester, wife of W.H. Kuester, recorded in Volume 214, Page 86 of the Deed Records of said County, and at the now east corner of said Tract Six and the herein described tract;

THENCE, with the southeast line of said Tract Six and the northwest line of said called 0.276 acre tract, *South 45°00'00" West*, (Basis of Bearings), at a *called distance of 24.46 passing* the northwest corner of said called 0.276 acre tract, and the now north corner of a called 31 acre tract of land described to Shirley Madeline Allen, recorded in Volume 323, Page 162 of the Official Records, from which an existing 5/8 inch steel rod bears *North 71°39'23" West*, for a distance of *0.97 feet* for reference, at a distance of *1192.88 feet passing* an existing 5/8 inch steel rod with plastic cap stamped "Ganem & Kelly" at the north corner of a called 1.50 acre Modification Agreement between Shirley Moses and Texas Down Employees Credit Union, recorded in Volume 282, Page 191 of the Official Records of said County, at a distance of *1374.67 feet passing* an existing 5/8 inch steel rod with plastic cap stamped "Ganem & Kelly" at the northwest corner of said called 1.50 acre tract, continuing for an *overall distance of 2545.83 feet* to an existing 5/8 inch steel rod with plastic cap stamped "Ganem & Kelly" in the northeast right-of-way line of the aforementioned Farm to Market 682, and at the west corner of said Shirley Madeline Allen tract, and at the south corner of said Tract Six and the herein described tract;

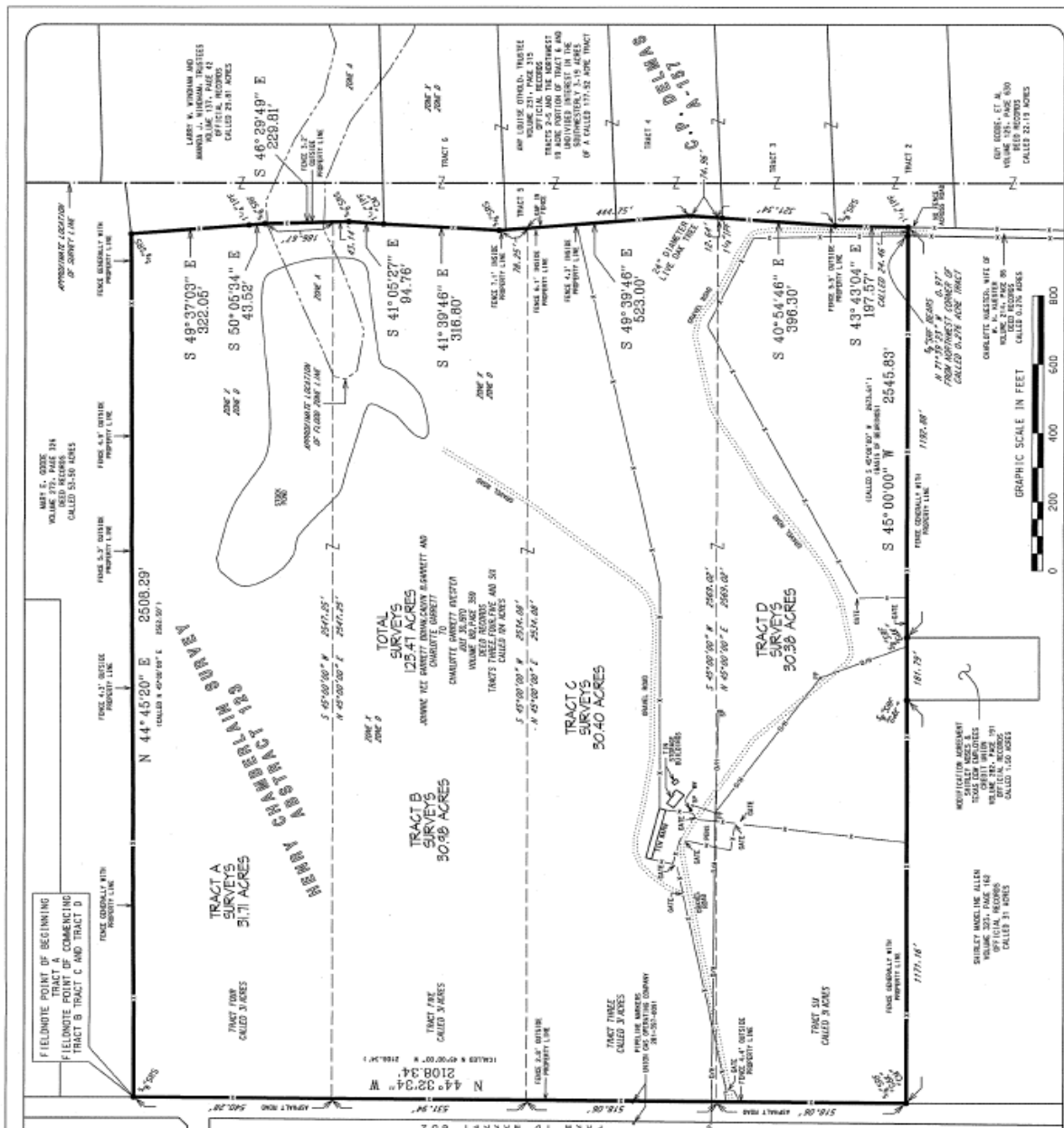
THENCE, with the northeast right-of-way line of said Farm to Market 682, *North 44°32'34" West*, at a distance of *518.06 feet passing* the west corner of said Tract Six and the south corner of the aforementioned Tract Three, at a distance of *1036.12 feet passing* the west corner of said Tract Three and the south corner of the aforementioned Tract Five, at a distance of *1568.06 feet passing* the west corner of said Tract Five and the south corner of the aforementioned Tract Four, continuing for an *overall distance of 2108.34 feet* to **THE POINT OF BEGINNING CONTAINING**, within these metes and bounds *123.47 acres* of land more or less.

91228

Return To: SB
Chicago Title Insurance Company
Southwest Region Commercial Center
2001 Bryan Street, Suite 1700
Dallas, Texas 75201
4712000719

Filed for Record
This, the 29 day of Aug 2012
at 11:35 o'clock A.M.
NATALIE CARSON, COUNTY CLERK OF
DeWitt County, Texas
Bonnie Hoffmann
DEPUTY
Stewart Dittie - hold
STATE OF TEXAS
COUNTY OF DEWITT
I hereby certify that this instrument was filed on the
date & time stamped hereon by me & was duly recorded
in the Volume & Page of the Official Public Records of
DeWitt Co. Texas.
Date AUG 27 2012
NATALIE CARSON, COUNTY CLERK
BY Bonnie Hoffmann
Vol 442 Page 595-598

Exhibit D Boundary Survey



NOTE:
THE REFERENCED LOT IS SUBJECT TO:
1. RECORD TITLE SEARCH PERFORMED AND PROVIDED BY CHICAGO TITLE INSURANCE COMPANY, OF 80-47100015.
2. AN EASEMENT FOR PIPELINE AND APPURTENANCE PURPOSES DATED 04/11/11, REFERENCE TO THE RECORD TITLE SURVEY OF 80-47100015, CHICAGO TITLE INSURANCE COMPANY, OF 80-47100015, PAGE 101, DEWITT COUNTY DEED RECORDS DOES NOT AFFECT THE SUBJECT PROPERTY. (10e-1)

- LEGEND**
- CM - CONTROLLING INSTRUMENT
 - GM - GARDEN & KELLY SURVEYING
 - PP - PROPERTY PLAT
 - SP - SERVICE POLE
 - SS - STEEL ROD SET
 - SW - WATER WELL

- GENERAL NOTES**
1. BEARINGS BASED ON BEARINGS OF RECORD IN VOLUME 182, PAGE 355 OF THE DEED RECORDS OF DEWITT COUNTY, TEXAS.
 2. ALL 1/2 INCH DIAMETER STEEL REBAR SET WITH YELLOW CAP STAMPED "URBAN SURVEYING, INC."
 3. REFERENCE IS MADE TO THAT LEGAL DESCRIPTION ACCOMPANYING THIS PLAT.

SURVEYOR'S CERTIFICATE

THE UNDERSIGNED REGISTERED PROFESSIONAL LAND SURVEYOR ("SURVEYOR") HAS CERTIFICATED TO THE BOARD OF RECORDS OF THE UNIVERSITY OF TEXAS SYSTEM AND THE PROPERTY DESCRIPTION SET FORTH HEREON WERE PREPARED FROM AN ACTUAL ON-THE-GROUND SURVEY OF THE REAL PROPERTY DESCRIBED UNDER THIS CERTIFICATE. ALL MONUMENTS SHOWN HEREON ACTUALLY EXISTED ON THE DATE OF SURVEY, AND THE LOCATION, SIZE, AND TYPE OF MATERIAL MONUMENTS IS SHOWN HEREON. THERE ARE NO OBSERVABLE ENCROACHMENTS ONTO THE PROPERTY OR OBSERVABLE ENCROACHMENTS FROM THE PROPERTY. THERE ARE NO OBSERVABLE DISCREPANCIES, OMISSIONS, SHORTAGES, OR ERRORS IN AREA OR DIMENSIONS. THE SURVEY WAS CONDUCTED IN ACCORDANCE WITH THE STANDARDS OF PRACTICE FOR LAND SURVEYING IN TEXAS FOR A CATEGORY 1A SURVEY. THE SURVEY WAS CONDUCTED ON THE DATE OF SURVEY AND THE SURVEYOR HAS REVIEWED THE SURVEY RECORDS AND IS SATISFIED THAT THE SURVEY IS ACCURATE AND COMPLETE. THE SURVEYOR HAS REVIEWED THE SURVEY RECORDS AND IS SATISFIED THAT THE SURVEY IS ACCURATE AND COMPLETE. THE SURVEYOR HAS REVIEWED THE SURVEY RECORDS AND IS SATISFIED THAT THE SURVEY IS ACCURATE AND COMPLETE.

STATE OF TEXAS
REGISTERED PROFESSIONAL LAND SURVEYOR
URBAN SURVEYING, INC.
7/16/12
DATE: JULY 16, 2012

usi
URBAN SURVEYING INC.
CUERO, TEXAS
(361) 277-9061

BOUNDARY SURVEY
123.47 ACRES
HENRY CHAMBERLAIN SURVEY, ABSTRACT 123
DEWITT COUNTY, TEXAS

PROJECTS:

DON BYLLET, L.P.
DATE: 07/16/12
SCALE: 1" = 200'
JOB: S18639
SHEET 1 OF 1



Exhibit E DeWitt County Appraisal District Tax Information

Property ID: 2708

Property Legal Description:
123 HY CHAMBERLAIN
EXEMPT

Property Location:

Owner Information:
BOARD OF REGENTS OF THE UNIVERSITY
OF TEXAS SYSTEM
ATTN REAL ESTATE OFFICE
201 W 7TH STREET
AUSTIN TX 78701 2980

Previous Owner:
KUESTER CHARLOTTE

[View Previous Owner Information](#)

Property Detail:

Agent:	None
Property Exempt:	X
Category/SPTB Code:	XV7
Total Acres:	123.470
Total Living Sqft:	See Detail
Owner Interest:	1.000000
Homestead Exemption:	
Homestead Cap Value:	0
Land Ag/Timber Value:	0
Land Market Value:	246,940
Improvement Value:	1,670
Property Market Value:	248,610

Account / Geo Number:
07650-00123-00100-000000

Survey / Sub Division Abstract:

Block:

Section / Lot:

[View Building Detail Information](#)

[View Land Detail Information](#)

Deed Information:

Volume:	442
Page:	595
File Number:	
Deed Date:	8/27/2012

[View GIS Map](#)

The map link above is not affiliated with this website.
It is a 3rd party GIS link to provide additional
information only.

[Printer Friendly Version](#)

Click the button above for a printable version of this
record with all available details.

* [View 5 Year Value History](#)

Jur Code	Description	Market Value	Homestead	Total Exemption	Taxable
00	DEWITT COUNTY APPR DIS	248,610		248,610	0
01	DEWITT COUNTY	248,610		248,610	0
01R	DEWITT COUNTY	248,610		248,610	0
31	YOAKUM I.S.D.	248,610		248,610	0
62	DEWITT CO ROAD #2	248,610		248,610	0
68	YOAKUM HOSPITAL DIST	248,610		248,610	0
69	PECAN VALLEY WATER DIS	248,610		248,610	0

Parcel ID: 2708
 Owner Name: BOARD OF REGENTS OF THE UNIVERSITY
 Account Number: 07650-00123-00100-000000
 Situs Address:

Sequence 1		
Acres: 40	Market Class: R2000	Market Value: 80,000
Land Method: AC	Ag/Timber Class: AGR1	Ag/Timber Value: 2,480
Homesite Value: NO	Land Type: NATP	Ag Code:
Front Foot: N/A	Rear Foot: N/A	Lot Depth: N/A
Front Foot Avg: N/A	Lot Depth %: N/A	Land Square Ft: N/A
Land Note:		
Sequence 2		
Acres: 83.47	Market Class: R2000	Market Value: 166,940
Land Method: AC	Ag/Timber Class: AGR2	Ag/Timber Value: 3,920
Homesite Value: NO	Land Type: NATP	Ag Code:
Front Foot: N/A	Rear Foot: N/A	Lot Depth: N/A
Front Foot Avg: N/A	Lot Depth %: N/A	Land Square Ft: N/A
Land Note:		

Parcel ID: 2708
 Owner Name: BOARD OF REGENTS OF THE UNIVERSITY
 Account Number: 07650-00123-00100-000000
 Situs Address:

Building Sequence	Type	Class	Year Built	Homesite Value	Condition	Percent Good	Square Feet	Replacement Value	Total Value
2	FC	1	0	NO		60%	560	1,120	670
3	FVO	BARN	0	NO		100%	1,068	1,000	1,000

Disclaimer

The DeWitt County Appraisal District provides this internet service for use by the public for interactive use. It is not intended to support electronic transfer of data.

This information is provided "as is" without warranty of any kind. This data could contain inaccuracies of typographical errors. The DeWitt County Appraisal District is not responsible for any errors or omissions.

Exhibit F
Exclusive Listing Agreement

EXCLUSIVE LISTING AGREEMENT
(Approximately 123.47 acre tract of land located in DeWitt County, Texas)

This EXCLUSIVE LISTING AGREEMENT ("*Agreement*") is entered into to be effective as of _____, 20____ ("*Effective Date*"), by and between the **Board of Regents of The University of Texas System, for the use and benefit of The University of Texas M.D. Anderson Cancer Center ("*Owner*")** and _____ ("*Broker*").

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
Office of General Counsel - Real Estate Office
201 West 7th Street, Suite 600
Austin, Texas 78701
Attention: Geoff Richards
Phone: (512) 499-4336
Email: g-richards@utsystem.edu

Broker:

Attention: _____
Phone: (_____) _____
Email: _____

B. Broker's Fee: _____% of the gross sales price paid for the Property at closing.

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

D. Property: (1) An approximately 123.47 acre tract of land located in DeWitt County, Texas, as more particularly described on **Exhibit A** attached hereto, together with all rights and interests appurtenant thereto (collectively, "*Land*"), SAVE AND EXCEPT all oil, gas and other minerals from the Land, which are reserved by Owner, together with all rights owned by Owner (if any) of ingress and egress upon the Land for the purpose of exploring, developing and drilling the mineral estate; and (2) all improvements located on the Land.

E. **Term of Agreement:** This Agreement shall commence on the Effective Date and terminate at 12:01 a.m., Central Standard Time on _____, 20____ (the "**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.

A. **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.

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 _____, 20____, 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 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, including those buyers whom Broker has agreed to represent if Owner has consented to Broker's acting as an intermediary under Section 2.A, above.

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. If Owner initials the space provided, Owner authorizes Broker to place a keysafe on the Property. (INITIALS REQUIRED) _____.

H. M.L.S. Filing.

(1) Broker is a participant of the _____ 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, 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 Agreement 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 the Real Estate Contract attached hereto as **Exhibit B** (the "*Real Estate Contract*"). Broker shall deliver 3 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 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:

Exhibit A – Land Description

Exhibit B – Real Estate Contract

EXECUTED to be effective on the date first written above.

BROKER/FIRM:

By: _____

Name: _____

Title: _____

OWNER:

**THE BOARD OF REGENTS OF
THE UNIVERSITY OF TEXAS SYSTEM,
for the use and benefit of THE UNIVERSITY
OF TEXAS M.D. ANDERSON CANCER
CENTER**

By: _____

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

EXHIBIT A TO EXCLUSIVE LISTING AGREEMENT

LAND DESCRIPTION

BEING an *123.47 acre* tract of land situated in the Henry Chamberlain Survey, Abstract 123, DeWitt County, Texas, and being all of a called 31 acre tract of land, styled Tract Three, all of a called 31 acre tract of land, styled Tract Four, all of a called 31 acre tract of land, styled Tract Five, and all of a called 31 acre tract of land, styled Tract Six, described in Deed dated July 30, 1970 from Johnnie Vee Bohan, Calvin B. Garrett and Charlotte Garrett to Charlotte Garrett Kuester, recorded in Volume 182, Page 359, of the Deed Records of DeWitt County, Texas, said *123.47 acre* tract being described by metes and bounds as follows:

BEGINNING at a 5/8 inch steel rod set with yellow plastic cap stamped "Urban Surveying Inc." in the northeast right-of-way line of Farm to Market 682, and at the south corner of a called 53.50 acre tract of land described to Mary E. Goode, recorded in Volume 272, Page 326 of the Deed Records of said County, and at the west corner of said Tract Four and the herein described tract;

THENCE, departing the northeast right-of-way line of said Farm to Market 682, and with the southeast line of said called 53.50 acre tract, *North 44°45'20" East*, for a distance of *2508.29 feet* to 5/8 inch steel rod set with yellow plastic cap, at a west corner of a called 29.81 acre tract of land described to Larry W. Windham and Amanda J. Windham, Trustees, recorded in Volume 137, Page 42 of the Official Records of said County, and at the now north corner of said called Tract Four and the herein described tract;

THENCE, with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Four, *South 49°37'03" East*, for a distance of *322.05 feet* to an existing 1 ¼ inch iron pipe at an angle point in the northeast line of the herein described tract;

THENCE, continuing with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Four, *South 50°05'34" East*, for a distance of *43.52 feet* to an existing 5/8 inch steel rod at an angle point in the northeast line of the herein described tract;

THENCE, continuing with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Four, *South 46°29'49" East*, at a distance of *186.67 feet passing* the now east corner of said Tract Four and the now north corner of the aforementioned Tract Five continuing for an *overall distance of 229.81 feet* to a 5/8 inch steel rod set with yellow plastic cap, at an angle point in the northeast line of the herein described tract;

THENCE, continuing with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Five, *South 41°05'27" East*, for a distance of *94.76 feet* to an existing 1 ¼ inch iron pipe at the south corner of said called 29.81 acre tract and at the west corner of Tract 6 (six) of a called 177.72 acre partition described to Amy Louise Othold, Trustee, recorded in Volume 231, Page 315 of the Official Records of said County and an angle point in the northeast line of the herein described tract,

THENCE, with the southwest line of said Tract 6 (six) of said partition and the now northeast line of said Tract Five, *South 41°39'46" East*, for a distance of *316.80 feet* to a 5/8 inch steel rod set with yellow plastic cap at an angle point in the northeast line of the herein described tract;

THENCE, with the southwest line of said Tract 6 (six) of said partition, and Tract 5 (five) of said partition and Tract 4 (four) of said partition, and the now northeast line of said Tract Five, *South 49°39'46" East*, at a distance of *78.25 feet passing* the east corner of said Tract Five and the north corner of the aforementioned Tract Three, continuing for an *overall distance of 523.00 feet* to a 24 inch diameter live oak tree at an angle point in the northeast line of the herein described tract;

THENCE, with the southwest line of said Tract 4 (four) of said partition, and the now northeast line of said Tract Three, *South 40°54'46" East*, at a distance of *74.96 feet passing* the east corner of said Tract Three and the north corner of the aforementioned Tract Six, at a distance of *87.60 feet passing* an existing 1 ¼ inch iron pipe at the south corner of said Tract 4 (four) and the west corner of Tract 3 (three) of said partition, continuing for an *overall distance of 396.30 feet* to a 5/8 inch steel rod set with

yellow plastic cap, at the south corner of said Tract 3 (three) of said partition and at the west corner of Tract 2 (two) of said partition, and an angle point in the northeast line of the herein described tract;

THENCE, with the southwest line of said Tract 2 (two) of said partition, and the now northeast line of said Tract Six, *South 43°43'04" East*, for a distance of **197.57 feet** to an existing 1 ¼ inch iron pipe at the north corner of a called 0.276 acre tract described to Charlotte Kuester, wife of W.H. Kuester, recorded in Volume 214, Page 86 of the Deed Records of said County, and at the now east corner of said Tract Six and the herein described tract;

THENCE, with the southeast line of said Tract Six and the northwest line of said called 0.276 acre tract, *South 45°00'00" West*, (Basis of Bearings), at a **called distance of 24.46 passing** the northwest corner of said called 0.276 acre tract, and the now north corner of a called 31 acre tract of land described to Shirley Madeline Allen, recorded in Volume 323, Page 162 of the Official Records, from which an existing 5/8 inch steel rod bears *North 71°39'23" West*, for a distance of **0.97 feet** for reference, at a distance of **1192.88 feet passing** an existing 5/8 inch steel rod with plastic cap stamped "Ganem & Kelly" at the north corner of a called 1.50 acre Modification Agreement between Shirley Moses and Texas Down Employees Credit Union, recorded in Volume 282, Page 191 of the Official Records of said County, at a distance of **1374.67 feet passing** an existing 5/8 inch steel rod with plastic cap stamped "Ganem & Kelly" at the northwest corner of said called 1.50 acre tract, continuing for an **overall distance of 2545.83 feet** to an existing 5/8 inch steel rod with plastic cap stamped "Ganem & Kelly" in the northeast right-of-way line of the aforementioned Farm to Market 682, and at the west corner of said Shirley Madeline Allen tract, and at the south corner of said Tract Six and the herein described tract;

THENCE, with the northeast right-of-way line of said Farm to Market 682, *North 44°32'34" West*, at a distance of **518.06 feet passing** the west corner of said Tract Six and the south corner of the aforementioned Tract Three, at a distance of **1036.12 feet passing** the west corner of said Tract Three and the south corner of the aforementioned Tract Five, at a distance of **1568.06 feet passing** the west corner of said Tract Five and the south corner of the aforementioned Tract Four, continuing for an **overall distance of 2108.34 feet** to **THE POINT OF BEGINNING CONTAINING**, within these metes and bounds **123.47 acres** of land more or less.

EXHIBIT B TO EXCLUSIVE LISTING AGREEMENT

REAL ESTATE CONTRACT

[Attach Real Estate Contract]

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

(Approximately 123.47 acre tract of land located in DeWitt County, Texas)

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

a. **Purchaser:**

Attention: _____
Telephone No.: (_____) _____
Fax No.: (_____) _____
Email: _____

b. **Seller:**

Board of Regents of The University of Texas System, for the use and benefit of The University of Texas M.D. Anderson Cancer Center
c/o Office of General Counsel - Real Estate Office
201 West 7th Street, Suite 600
Austin, Texas 78701
Attention: Geoff Richards
Telephone No.: (512) 499-4336
Fax No.: (512) 499-4523
Email: g-richards@utsystem.edu

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:** The date agreed upon by the parties for Closing, which date shall be no later than _____ **days** after the later to occur of (i) the expiration of the Cure Period, or (ii) the expiration of the Feasibility Period.
- 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 _____th day thereafter.
- h. **Independent Contract Consideration:** \$_____ U.S., which amount is taken out of the Escrow Deposit in accordance with Section 6, below.
- i. **Property:** The 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 Insurance Company, having an address of 2001 Bryan Street, Suite 1700, Dallas, Texas, 75201 Attention: _____, Telephone No. (_____) _____, Email: _____
- l. **Title Policy:** A Texas Standard Form T-1 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 property (collectively, the "Property"):

a. **Land.** An approximately 123.47 acre tract of land located in DeWitt County, Texas, as more particularly described on Exhibit A attached hereto, together with all rights and interests appurtenant thereto (collectively, the "Land"), 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; and

b. **Improvements.** All improvements located on the Land (collectively, the "Improvements").

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 5th 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, EXPIRATION 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. \$_____ 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 **5 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, as amended from time to time. 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, as amended from time to time. 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 SELLER 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 **30 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 **20 days** after the Effective Date, 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, certified to Purchaser, Seller, Title Company and Underwriter, 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 **3 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 into Seller, except as otherwise mutually agreed in writing by the parties. All costs and expenses of the Survey shall be payable by Purchaser.

c. Review of Title Commitment and Survey. Purchaser shall have until 5:00 p.m. on the 20th day following Purchaser's receipt of the Commitment and, if obtained as set forth herein, the Survey ("Purchaser's Objection Period") to specify in writing to Seller those matters reflected on the Commitment and, if obtained as set forth herein, 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 **30 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 **10 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, expiration 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 Survey or Title Commitment.** In the event that the Survey (if obtained as set forth herein) or the Commitment is revised after the expiration of Purchaser's Objection Period and such revised Survey (if obtained as set forth herein) or 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 **5 business days** and Purchaser's termination period under Section 8d(i) shall be **3 business days**, and the Purchaser's Objection Period shall commence upon the date that Purchaser receives the revised Commitment and/or Survey (if obtained as set forth herein) 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, expiration 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 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 of the sale of the Property, 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 of the sale of the Property, 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 of the sale of the Property, 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 **5 business days** after the Effective Date, Seller shall allow Purchaser reasonable access in Seller's offices at 201 West 7th Street, Suite 600, Austin, Texas, 78701 to copies of the following documents regarding the Property and that are now in Seller's possession and of which Seller has knowledge ("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, if any; and (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 of the sale of the Property, 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.

For purposes of this Paragraph 9.c.i., the phrase "of which Seller has knowledge" shall mean the current actual knowledge of the Executive Director of Real Estate of The University of Texas System, as of the execution date of this Contract, without undertaking any further investigation or inquiry whatsoever.

10. MAINTENANCE AND OPERATION OF THE PROPERTY. From the Effective Date through the earlier to occur of the Closing, expiration or termination of this Contract, Seller will maintain the Property as it existed on the Effective Date, except for reasonable wear and tear and casualty damage.

11. WARRANTIES AND COVENANTS. PURCHASER UNDERSTANDS AND AGREES THAT SELLER OBTAINED THE PROPERTY THROUGH A WILL 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 and containing an express disclaimer of all implied covenants and warranties of title, other than the express special warranty of title for the Land and the Improvements contained therein;

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 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 _____ 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;

v. 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, as amended from time to time; and

vi. 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. It is Seller's current understanding that 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 or at such other address designated in writing by the party seeking readjustment. This paragraph shall survive Closing.

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. This paragraph shall survive Closing.

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, termination or expiration 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 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.: _____

Email: _____

Seller's Attorney:

Office of General Counsel
201 West 7th Street, Suite 600
Austin, Texas 78701

Attention: Ha Dao

Telephone No.: (512) 499-4522

Fax No.: (512) 499-4523

Email: hdao@utsystem.edu

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 not assign this Contract without the prior written consent of Seller, which consent may be withheld in Seller's sole discretion.

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 M.D. Anderson Cancer Center, 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 DeWitt 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. 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 (less the Independent Contract Consideration payable to Seller) shall be returned to Purchaser and the parties shall have no further obligations hereunder.

p. 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.

q. 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.

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, Seller agrees to execute, if requested in writing by Purchaser at least **10 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: g-richards@utsystem.edu

E-mail address for Purchaser: _____

t. 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.

u. 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.

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

DATE OF EXECUTION:

_____, 20__

SELLER:

BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM, for the use and benefit of THE UNIVERSITY OF TEXAS M.D. ANDERSON CANCER CENTER

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

DATE OF EXECUTION:

_____, 20__

PURCHASER (entity):

By: _____
Name: _____
Title: _____

DATE OF EXECUTION:

_____, 20__

PURCHASER (individual):

Print Name: _____

_____, 20__

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__

DATE OF EXECUTION:

_____, 20__

BROKER(S):

By: _____

Name: _____

Title: _____

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 _____, 20____, 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 Insurance Company

By: _____
Name: _____
Title _____

EXHIBIT A TO REAL ESTATE CONTRACT

LAND DESCRIPTION

BEING an *123.47 acre* tract of land situated in the Henry Chamberlain Survey, Abstract 123, DeWitt County, Texas, and being all of a called 31 acre tract of land, styled Tract Three, all of a called 31 acre tract of land, styled Tract Four, all of a called 31 acre tract of land, styled Tract Five, and all of a called 31 acre tract of land, styled Tract Six, described in Deed dated July 30, 1970 from Johnnie Vee Bohan, Calvin B. Garrett and Charlotte Garrett to Charlotte Garrett Kuester, recorded in Volume 182, Page 359, of the Deed Records of DeWitt County, Texas, said *123.47 acre* tract being described by metes and bounds as follows:

BEGINNING at a 5/8 inch steel rod set with yellow plastic cap stamped "Urban Surveying Inc." in the northeast right-of-way line of Farm to Market 682, and at the south corner of a called 53.50 acre tract of land described to Mary E. Goode, recorded in Volume 272, Page 326 of the Deed Records of said County, and at the west corner of said Tract Four and the herein described tract;

THENCE, departing the northeast right-of-way line of said Farm to Market 682, and with the southeast line of said called 53.50 acre tract, *North 44°45'20" East*, for a distance of *2508.29 feet* to 5/8 inch steel rod set with yellow plastic cap, at a west corner of a called 29.81 acre tract of land described to Larry W. Windham and Amanda J. Windham, Trustees, recorded in Volume 137, Page 42 of the Official Records of said County, and at the now north corner of said called Tract Four and the herein described tract;

THENCE, with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Four, *South 49°37'03" East*, for a distance of *322.05 feet* to an existing 1 ¼ inch iron pipe at an angle point in the northeast line of the herein described tract;

THENCE, continuing with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Four, *South 50°05'34" East*, for a distance of *43.52 feet* to an existing 5/8 inch steel rod at an angle point in the northeast line of the herein described tract;

THENCE, continuing with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Four, *South 46°29'49" East*, at a distance of *186.67 feet passing* the now east corner of said Tract Four and the now north corner of the aforementioned Tract Five continuing for an *overall distance of 229.81 feet* to a 5/8 inch steel rod set with yellow plastic cap, at an angle point in the northeast line of the herein described tract;

THENCE, continuing with the southwest line of said called 29.81 acre tract and the now northeast line of said Tract Five, *South 41°05'27" East*, for a distance of *94.76 feet* to an existing 1 ¼ inch iron pipe at the south corner of said called 29.81 acre tract and at the west corner of Tract 6 (six) of a called 177.72 acre partition described to Amy Louise Othold, Trustee, recorded in Volume 231, Page 315 of the Official Records of said County and an angle point in the northeast line of the herein described tract,

THENCE, with the southwest line of said Tract 6 (six) of said partition and the now northeast line of said Tract Five, *South 41°39'46" East*, for a distance of *316.80 feet* to a 5/8 inch steel rod set with yellow plastic cap at an angle point in the northeast line of the herein described tract;

THENCE, with the southwest line of said Tract 6 (six) of said partition, and Tract 5 (five) of said partition and Tract 4 (four) of said partition, and the now northeast line of said Tract Five, *South 49°39'46" East*, at a distance of *78.25 feet passing* the east corner of said Tract Five and the north corner of the aforementioned Tract Three, continuing for an *overall distance of 523.00 feet* to a 24 inch diameter live oak tree at an angle point in the northeast line of the herein described tract;

THENCE, with the southwest line of said Tract 4 (four) of said partition, and the now northeast line of said Tract Three, *South 40°54'46" East*, at a distance of *74.96 feet passing* the east corner of said Tract Three and the north corner of the aforementioned Tract Six, at a distance of *87.60 feet passing* an existing 1 ¼ inch iron pipe at the south corner of said Tract 4 (four) and the west corner of Tract 3 (three) of said partition, continuing for an *overall distance of 396.30 feet* to a 5/8 inch steel rod set with

yellow plastic cap, at the south corner of said Tract 3 (three) of said partition and at the west corner of Tract 2 (two) of said partition, and an angle point in the northeast line of the herein described tract;

THENCE, with the southwest line of said Tract 2 (two) of said partition, and the now northeast line of said Tract Six, ***South 43°43'04" East***, for a distance of ***197.57 feet*** to an existing 1 ¼ inch iron pipe at the north corner of a called 0.276 acre tract described to Charlotte Kuester, wife of W.H. Kuester, recorded in Volume 214, Page 86 of the Deed Records of said County, and at the now east corner of said Tract Six and the herein described tract;

THENCE, with the southeast line of said Tract Six and the northwest line of said called 0.276 acre tract, ***South 45°00'00" West***, (Basis of Bearings), at a ***called distance of 24.46 passing*** the northwest corner of said called 0.276 acre tract, and the now north corner of a called 31 acre tract of land described to Shirley Madeline Allen, recorded in Volume 323, Page 162 of the Official Records, from which an existing 5/8 inch steel rod bears ***North 71°39'23" West***, for a distance of ***0.97 feet*** for reference, at a distance of ***1192.88 feet passing*** an existing 5/8 inch steel rod with plastic cap stamped "Ganem & Kelly" at the north corner of a called 1.50 acre Modification Agreement between Shirley Moses and Texas Down Employees Credit Union, recorded in Volume 282, Page 191 of the Official Records of said County, at a distance of ***1374.67 feet passing*** an existing 5/8 inch steel rod with plastic cap stamped "Ganem & Kelly" at the northwest corner of said called 1.50 acre tract, continuing for an ***overall distance of 2545.83 feet*** to an existing 5/8 inch steel rod with plastic cap stamped "Ganem & Kelly" in the northeast right-of-way line of the aforementioned Farm to Market 682, and at the west corner of said Shirley Madeline Allen tract, and at the south corner of said Tract Six and the herein described tract;

THENCE, with the northeast right-of-way line of said Farm to Market 682, ***North 44°32'34" West***, at a distance of ***518.06 feet passing*** the west corner of said Tract Six and the south corner of the aforementioned Tract Three, at a distance of ***1036.12 feet passing*** the west corner of said Tract Three and the south corner of the aforementioned Tract Five, at a distance of ***1568.06 feet passing*** the west corner of said Tract Five and the south corner of the aforementioned Tract Four, continuing for an ***overall distance of 2108.34 feet*** to **THE POINT OF BEGINNING CONTAINING**, within these metes and bounds ***123.47 acres*** of land more or less.

EXHIBIT B TO REAL ESTATE CONTRACT

SPECIAL WARRANTY DEED [WITH VENDOR'S LIEN]

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER 'S LICENSE NUMBER.

STATE OF TEXAS §
 §
COUNTY OF DEWITT §

Effective Date: _____, 20__

Grantor: BOARD OF REGENTS OF THE UNIVERSITY OF TEXAS SYSTEM, for the use and benefit of THE UNIVERSITY OF TEXAS M.D. ANDERSON CANCER CENTER

Grantor's Mailing Address: c/o Real Estate Office
201 West 7th Street, Suite 600
Austin, Travis County, Texas 78701
Attention: Executive Director

Grantee: _____

Grantee's Mailing Address: _____

Consideration: TEN and No/100 DOLLARS (\$10.00) cash in hand and other good and valuable consideration paid by Grantee, the receipt and sufficiency of which are hereby acknowledged.

Property:

- a. Land.** An approximately 123.47 acre tract of land located in DeWitt County, Texas, as more particularly described on Exhibit A attached hereto, together with all rights and interests appurtenant thereto (collectively, the "Land"), SAVE AND EXCEPT all oil, gas and other minerals from the Land, which are reserved by Grantor; and
- b. Improvements.** All improvements located on the Land (collectively, the "Improvements").

Reservations from and Exceptions to Conveyance and Warranty:

There is reserved from this conveyance all the oil, gas and other minerals in and under the Property, all surface and subsurface waters, and all rights owned by Grantor (if any) of ingress and egress upon the Land for the purpose of exploring, developing and drilling the mineral estate.

[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.]

This conveyance is made subject to all easements, rights of way and prescriptive rights (whether of record or not), all presently recorded matters that affect the Property, and all those items listed on the attached **Exhibit B**.

Grantor, for the consideration and subject to the Reservations from and Exceptions to Conveyance and Warranty, GRANTS, SELLS, TRANSFERS, ASSIGNS and CONVEYS the Land and Improvements 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 Land and Improvements 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 Reservations from and Exceptions to Conveyance and Warranty.

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 AND IMPROVEMENT, 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

