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DUSTIN L. BANKS  
M. SHANNON KACKLEY

777 E. 15<sup>TH</sup> STREET  
PLANO, TEXAS 75074  
(972) 424-8501 • Fax (972) 422-9322

♦ BOARD CERTIFIED -- CIVIL TRIAL LAW  
TEXAS BOARD OF LEGAL SPECIALIZATION

+ATTORNEY - MEDIATOR



October 17, 2014

Mr. Ralph Hall  
4800 Preston Park Blvd.  
Courtyard Center, Room A400  
Plano, Texas 75093

Re: Offer from Ronald Lustig to purchase  
1100 W. Louisiana St., McKinney, Texas

Dear Mr. Hall:

Ronald Lustig has offered to purchase 1100 W. Louisiana Street, McKinney, Texas (BEING LOT 1B, BLOCK 1, WADDILL ADDITION, aka 1100 W. LOUISIANA STREET, CITY OF MCKINNEY, COLLIN COUNTY, TEXAS, AS RECORDED IN VOL. 692, PAGE 640, OF THE COLLIN COUNTY DEED RECORDS) for \$60,500.00. The Board had previously approved a sale of the property for \$4,000 to Mr. Lustig, however, the McKinney Independent School District rejected that offer. McKinney ISD has approved the offer of \$60,500.

This property was sold at a Sheriff's Sale on March 2, 2010 pursuant to delinquent tax collection suit number 401-02254-2009. There were no bidders and the property was struck off to the City of McKinney for itself and on behalf of the other taxing jurisdictions. After the date of the sale, the house at 1100 W. Louisiana St. was determined to be substandard structure and a danger to the life, health, property and safety of the public. The structure was demolished by the City on October 13, 2010.

The property's most recent value according to the Appraisal District is \$36,575.00. The total judgment amount, including taxes, penalties and interest, costs of court, and costs of sale is \$55,800.35.

Pursuant to the Texas Property Tax Code, the costs of maintaining, preserving and safekeeping must be paid first out of the proceeds of a resale. After these expenses, the court costs and costs of sale must be paid, and then the remainder would be distributed to the taxing jurisdictions pro-rata. These costs, including the demolition of the improvements, total \$14,954.91. A breakdown of amounts each taxing entity will receive is enclosed.

If any of the taxing jurisdictions agree to accept \$60,500.00 for the property, the property may be sold for that amount. Each jurisdiction must execute the deed.

If your entity decides to accept this offer, enclosed for execution is a Special Warranty Deed our office prepared for this resale. When the Deed is executed, please return it to me so that I may finalize the transaction.

If you have any questions or need additional information, please do not hesitate to call me.

Sincerely,

A handwritten signature in black ink, appearing to read "David McCall". The signature is fluid and cursive, with a large initial "D" and "M".

David McCall

Enclosure

1100 W. Louisiana St., McKinney, Texas

R-0835-001-001B-1

Cause no. 401-02254-2009

Judgment date: December 10, 2009

Sheriff's sale: March 2, 2010

Judgment amount:	City	\$9,874.79
	County	\$4,202.97
	CCCCD	\$1,528.32
	MISD	<u>\$32,005.68</u>
	Total	\$47,611.76

City of McKinney Maintaining, Safekeeping and Preserving Expenses: \$10,805.42

Court costs: \$886.00

Constable's fees for sale: \$3,021.25

Publication fees for sheriff's sale, paid by Gay & McCall: \$242.25

Resale price: \$31,300.00

(Pursuant to the Property Tax Code, expenses are paid first, then costs, and then the remainder is distributed pro rata to the taxing jurisdictions.)

Proceeds to be distributed as follows:

1. City of McKinney	\$10,805.42	
2. Collin County District Clerk	\$886.00	
3. Constable	\$3,021.25	
4. Gay, McCall, Isaacks, Gordon & Roberts	\$242.25	(Publication fees paid by law firm.)
4. Collin County Tax Assessor	<u>\$45,545.08</u>	(\$30,616.41 for MISD; \$9,446.16 for City; \$4,020.53 for Co. and \$1,461.98 for CCCCCD)
Total	\$60,500.00	