

**EARNEST MONEY CONTRACT**

STATE OF TEXAS           §  
  §  
COUNTY OF BELL         §

This Earnest Money Contract (“Contract”) is made by and between Welstand Properties LLC, 111 N Wall St Unit 1455, Belton, TX 76513, hereinafter referred to as “Seller,” and Belton Independent School District, 400 N Wall Street, Belton, TX 76513, hereinafter referred to as “Buyer,” upon the terms and conditions set forth herein.

**ARTICLE I**

1.01. Seller hereby agrees to sell and convey to Buyer, and Buyer hereby agrees to purchase from Seller, a tract of land including improvements, described as: A0005BC N CHANCE, 112, OB 489, locally known as 5417 Charter Oak Dr, Temple, TX 76502, consisting of approximately 17.242 acres, more particularly described on Exhibit A, which consists of two labeled pages. The property does not include the existing chicken coop frame and above-ground standing fuel tank, which will be removed by Seller.

1.02. The “Purchase Price” of the Property shall be the sum of Eight Hundred Twenty-Five Thousand Dollars (\$825,000.00). Buyer shall, within 10 days of execution of this Agreement, deposit with the “Title Company” (as defined in Article IV of this Contract), the sum of \$5,000 as earnest money to bind this sale (the “Earnest Money”).

1.03 Buyer will pay to Seller a \$100 independent consideration for the right to terminate this Agreement and receive a refund of its Earnest Money according to the following paragraphs: Article 6.01(b) and Article 6.01(c). This consideration is considered earned when received and is not subject to refund if this Contract is terminated.

1.04. The Purchase Price shall be payable in cash at closing.

## ARTICLE II

### Condition of Title and Title Report

2.01. Preliminary Title Report. Seller, at Seller's sole cost and expense, shall obtain a preliminary title report (the "Title Report") to be issued concerning the Property. Buyer shall give Seller written notice on or before the expiration of 30 days after Buyer receives the Title Report, or within 10 days after Buyer has received any further documentation requested from the Title Company pertaining to title issues appearing in the Title Report, whichever is later, that the condition of title, as set forth in the Title Report, is not satisfactory, and in such event Seller may, but shall not be required to, promptly make all reasonable efforts to eliminate or modify all unacceptable matters to the reasonable satisfaction of Buyer. In the event Seller fails or is unable to eliminate such exceptions to title within 15 days after receipt of written notice from Buyer to cure such exceptions, Buyer, at its option, may terminate this Contract without liability and the Earnest Money shall be returned to Buyer. Buyer may also, at its option, waive any unacceptable matters and require that Seller proceed to closing as required herein.

Within 7 days of the date of this Contract, Seller shall furnish to Buyer and Title Company Seller's existing survey of the Property.

### Independent Consideration

2.02 Concurrently with Buyer's execution of this Agreement, Buyer shall deliver to Seller an amount equal to One Hundred and No/100 Dollars (\$100.00) as independent consideration for Seller's performance under this Agreement (the "Independent Consideration"), in addition to the Earnest Money. The Independent Consideration is independent of any other consideration provided hereunder, shall be fully earned by Seller upon the Effective Date hereof,

and is not refundable under any circumstances. Buyer and Seller expressly acknowledge and agree that: (a) the Independent Consideration, plus Buyer's agreement to pay the costs provided in this Agreement, has been bargained for as consideration for Seller's execution and delivery of this Agreement and for Buyer's review, inspection, and termination rights during the Feasibility Period; and (b) such consideration is adequate for all purposes under any applicable law or judicial decision.

### ARTICLE III

#### Representations and Warranties of Seller

3.01. Seller hereby represents and warrants to Buyer as follows, which representations and warranties shall be deemed made by Seller to Buyer as of the date of Closing:

- a. Seller represents that as of the Closing Date (i) there will be no liens, assessments, or security interests against the Property which will not be satisfied out of the sale proceeds except for such interests as are being expressly assumed by Buyer and (ii) assumed loans, if any, will not be in default.
- b. There is no pending or threatened condemnation or similar proceeding or assessment affecting the Property, or any part thereof, nor to the best knowledge and belief of Seller is any such proceeding or assessment contemplated by any governmental authority.
- c. Seller, to the best of Seller's knowledge, has complied with all applicable laws, ordinances, regulations, statutes, rules, restrictions, and environmental laws relating to the Property, or any part thereof.
- d. Seller has good and marketable title to the Property, or Seller shall have good and marketable title to the Property on or before the closing date as provided in this Contract.
- e. There is no pending or threatened litigation, or contractual obligations arising out of or affecting the Property, to Seller's knowledge, which would interfere with its permitted uses.
- f. The Property, nor any part thereof, is subject to a leasehold interest, and there are no parties in possession as lessees, tenants at sufferance, or trespassers.

- g. There are no encroachments over or upon the Property not shown on the survey described in section 2.01(A) herein.

3.02 The above warranties and representations shall survive Closing and recordation of the Deed and shall remain enforceable under this Contract. If any representation in this Contract is untrue on the Closing Date, this Contract may be terminated by Buyer without liability to Seller and Buyer shall be entitled to the return of its Earnest Money.

#### ARTICLE IV

##### Closing

4.01. The Closing shall be held at First Community Title Company, 202 Lake Road, Suite B, Belton, TX 76513, herein known as "Title Company," on or before 30 days after the later of (a) Buyer's receipt of the Title Report for the Property or Buyer's receipt of any further documentation requested from the Title Company pertaining to title issues appearing in the title Report, whichever is later, (b) the elimination by Seller of unacceptable matters affecting title to the Property as provided in Section 3.01, (c) the end of the feasibility study period if provided in this Agreement, unless waived by Buyer, or (d) at such time, date, and place as Seller and Buyer may agree upon (which date is herein referred to as the "Closing"). Time is of the essence.

4.02 At the Closing, Buyer shall pay Seller the amount of the Purchase Price as provided above and Seller shall deliver to Buyer a duly executed and acknowledged General Warranty Deed conveying good and marketable title in fee simple to the Property, free and clear of any and all liens, encumbrances, conditions, easements, and restrictions, excepting however (a) the exceptions, easements, reservations, and restrictions approved by Buyer pursuant to this Agreement, and (b) any other exceptions waived or approved by Buyer in writing or described in Schedule B of the title commitment.

4.03 Seller shall obtain a Texas Owner's Title Policy at Seller's sole expense, issued by a title insurance company acceptable to Buyer, in the full amount of the Purchase Price, insuring Buyer's fee simple title to the Property, subject to those title exceptions listed in this Article, and the standard printed exceptions contained in the usual form of the Texas Owner's Title Policy.

4.04 Closing Costs. The following costs and expenses of closing in consummating the sale and purchase of the Property shall be borne and paid as follows:

Owner's Title Policy:	Seller
Escrow fee:	Buyer and Seller
Survey costs, if any:	Buyer
Filing fees:	Seller for release of liens, if any; Buyer for all other documents required to be recorded
Attorney's fees:	Seller and Buyer to their respective attorneys
General Real Estate Taxes:	General Real Estate taxes for the then current year relating to the Property, shall not be prorated between Buyer and Seller as part of the closing of this transaction. No credit shall be given to Buyer for the amount of Seller's taxes at the closing of this transaction. Any ad valorem tax liability of Seller existing as of the date of the closing of this transaction shall not be affected by the closing of this transaction. Buyer as a political subdivision of the state of Texas has no ad valorem tax liability and assumes no liability or responsibility for any such taxes as may be owed by Seller at the time of closing or any rollback taxes assessed post-closing. Seller shall directly pay any tax liability on the Property.

4.05. At the Closing, Buyer's Earnest Money shall be paid over to Seller and applied to the Purchase Price.

ARTICLE V

5.01. In the event Seller shall fail to consummate the sale of the Property in violation of Seller's obligation to do so, Buyer may (i) enforce specific performance or seek other relief as may be provided by law; or (ii) terminate this Contract in writing and receive the Earnest Money, thereby releasing the parties from this Contract.

5.02 In the event Buyer should fail to consummate the purchase of the Property in violation of Buyer's obligation to do so, and Seller is not in default hereunder, Seller shall have the right to be paid the Earnest Money as its sole remedy.

ARTICLE VI

Miscellaneous

6.01 This Contract is subject to the following additional terms and conditions:

a. **Environmental Matters.** After closing, as between Buyer and Seller, the risk of liability or expense for environmental problems affecting the Property arising from any events before closing will be Seller's absolute responsibility, regardless of whether such environmental problems were known or unknown at closing. **SELLER AGREES TO PROTECT, RELEASE, DEFEND, INDEMNIFY AND HOLD BUYER HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, LOSSES, DEMANDS, DAMAGES, ACTIONS, SUITS, LIABILITY, COSTS, AND EXPENSES, INCLUDING, BUT NOT LIMITED TO, ATTORNEY'S FEES AND EXPENSES FOR THE DEFENSE THEREOF, ARISING FROM SUCH ENVIRONMENTAL PROBLEMS, INCLUDING, WITHOUT LIMITATION, LIABILITY UNDER THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY ACT (CERCLA), THE RESOURCE CONSERVATION AND**

**RECOVERY ACT (RCRA), THE TEXAS SOLID WASTE DISPOSAL ACT, OR THE TEXAS WATER CODE.**

The above provisions shall be included in the deed to the Buyer, with appropriate modification of terms as the context may require.

Buyer, at Buyer's expense, may obtain an Environmental Assessment Report prepared by an environmental specialist. Within 45 days after the Effective Date of the Contract, Buyer may terminate the Contract by furnishing Seller a copy of any environmental report that, in Buyer's sole and absolute discretion, adversely affects the use of the Property, in which case the Earnest Money and any Option Fee paid by Buyer shall be refunded in whole to Buyer. If Buyer does not furnish Seller a copy of such a report within the prescribed time and give Seller notice that Buyer has terminated the Contract, Buyer shall be deemed to have accepted the Property. Any failure of Buyer to obtain such an environmental assessment shall not constitute a waiver of any of Buyer's other rights and remedies hereunder.

b. Feasibility Study. From the date hereof, and for ninety days (90) days thereafter, Buyer is granted the right to conduct an engineering survey and feasibility study of the Property, including but not limited to soil conditions, grade, drainage conditions, boundary lines, underground water quality and flow, utility installation issues, zoning and platting issues, easement issues including but not limited to oil and gas pipeline easements, and environmental impact issues. Upon reasonable notice to Seller, Buyer or Buyer's designated agents may enter upon the premises for purposes of conducting engineering and metes and bounds surveys, environmental studies, soil analysis, core drilling, or other tests which may be deemed necessary to Buyer or Buyer's designated agents to conduct its feasibility study. If it should be determined by Buyer in Buyer's sole judgment that the Property is not, for any reason, suitable for Buyer's intended purposes for

the Property, or that there are soil, grade, drainage, boundary line, utility, zoning, platting, easement, water, environmental or other conditions or issues which create additional or unexpected expense or uncertainties in connection with the use of the Property for its intended purposes, or that Buyer for any reason chooses not to proceed with the transaction, then Buyer may, on written notice to Seller made on or prior to ninety days (90) days from the date hereof, terminate this Contract without liability to Seller, and the Earnest Money shall be returned forthwith by the Title Company to Buyer.

c. No Waiver. Seller expressly understands that Buyer is a political subdivision of the State of Texas, and nothing in this Contract will be construed as a waiver or relinquishment by Buyer of its right to claim such exemptions, privileges, and immunities as may be provided by law.

d. Debris and Clean Up. Seller shall reasonably clean up any trash and debris on the Property, if any, before the date of Closing.

e. Assignment of Contract. This Contract is not assignable by Buyer or Seller.

f. Survival of Covenants. The representations, warranties, covenants, and agreements of the parties, as well as any rights and benefits of the parties, which are expressly provided herein to survive Closing or which pertain to a period of time following Closing, shall survive Closing and shall remain enforceable and binding under this Contract.

g. Texas Law to Apply. This Contract shall be construed under and in accordance with the laws of the State of Texas. Venue for any action under this Contract shall be in Bell County, Texas.



h. Parties Bound. This Contract shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, representatives, successors and assigns.

i. Legal Construction. 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, this invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Contract shall be construed as if the invalid, illegal, or unenforceable provision had never been contained herein.

j. Prior Agreements Superseded. This Contract constitutes the sole agreement of the parties and supersedes any prior understandings or written or oral agreement between the parties respecting the within matter.

k. Brokers' Fees. Seller shall pay all broker commissions, including that of Buyer's broker commission of 2.5%.

l. Platting. Seller agrees that Buyer may contemporaneously with the execution of this Agreement commence platting, surveying, and taking whatever action is necessary to prepare and obtain all necessary plats, if any, for the Property.

EFFECTIVE as of the date of delivery and receipt of a fully executed original of this Contract and Earnest Money to the Title Company.

SELLER:

By: \_\_\_\_\_

DATE: \_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

DATE: \_\_\_\_\_

\_\_\_\_\_

BUYER:

BELTON INDEPENDENT SCHOOL DISTRICT

By: \_\_\_\_\_  
President of the Board of Trustees

DATE: \_\_\_\_\_

Receipt of earnest money in the amount of \_\_\_\_\_ is hereby acknowledged, and a fully executed original of the Contract.

\_\_\_\_\_ TITLE COMPANY

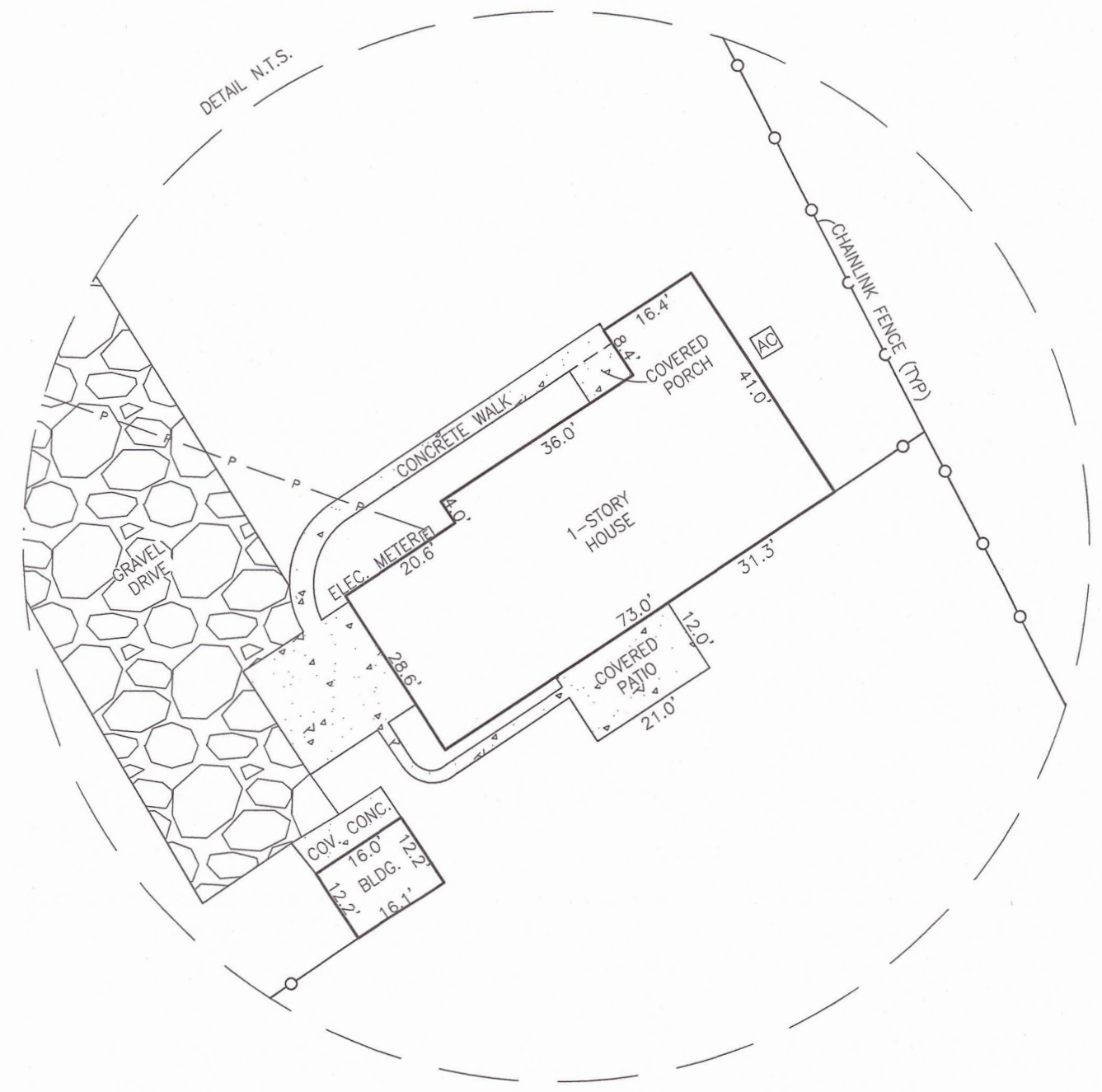
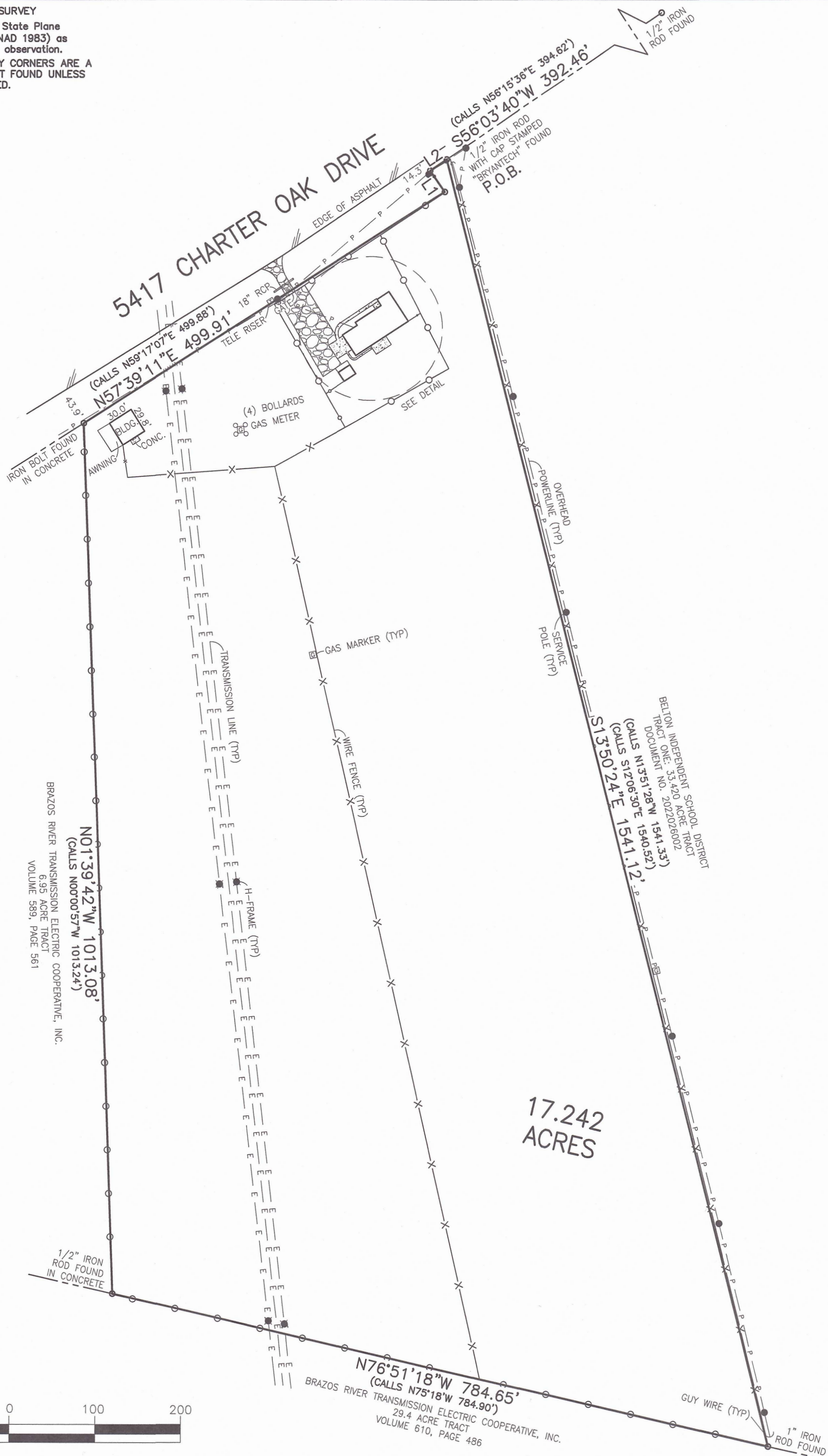
By: \_\_\_\_\_

Time: \_\_\_\_\_

Date: \_\_\_\_\_



TSPS LAND TITLE SURVEY  
Bearing Base: Texas State Plane  
Coordinate System (NAD 1983) as  
determined by G.P.S. observation.  
NOTE: ALL PROPERTY CORNERS ARE A  
CONCRETE MONUMENT FOUND UNLESS  
OTHERWISE MENTIONED.



Line Table			Calls Table		
Line #	Direction	Length	Line #	Direction	Length
L1	N34°27'57"W	30.07'	L1	N32°41'40"W	30.06'
L2	N56°16'21"E	23.45'	L2	N59°56'03"E	26.37'

The following documents  
are blanket easements  
and non-locatable  
by description.  
Vol. 387, Pg. 328  
Vol. 470, Pg. 353  
Vol. 695, Pg. 92  
Vol. 699, Pg. 95

BEING a 17.242 acre tract of land more particularly described by separate field notes.

BEING a 17.242 acre tract of land situated in the NANCY CHANCE SURVEY, ABSTRACT No. 5, Bell County, Texas, and being all of that certain 17.30 acre tract of land described in a Warranty Deed With Vendor's Lien dated April 9, 2018 from Aaron H. Booker and Mary A. Booker, Trustees of the Booker Living Trust, dated March 23, 1995 to James Steven Booker and spouse, Jean Ann Booker and being of record in Document No. 2018014337, Official Public Records of Bell County, Texas

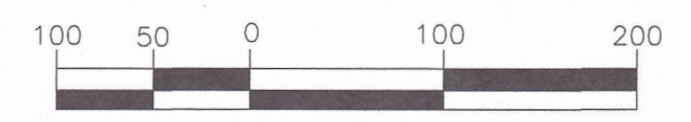
STATE OF TEXAS I KNOW ALL MEN BY THESE PRESENTS, that I Victor D. Turley, a Registered Professional Land Surveyor in the State of Texas, do hereby certify that this survey was this day made on the ground of the property described herein and is correct and that there are no discrepancies, conflicts, shortages in the area, easements, and right-of-ways except as shown hereon, that this tract of land has access to and from a public road, and I have marked all corners with monuments. This Survey substantially complies with the current Texas Society of Professional Surveyors Manual of Practice requirements for a Category 1A, Condition 3, TSPS Land Title Survey.



This Property Appears not to be within the Special Flood Hazard Area as per the Federal Emergency Management Agency Federal Insurance Administration Map No. 48027C0330E, dated September 26, 2008. This statement does not imply that this tract will never flood, nor does it create any liability in such event on the part of this surveyor or Turley Associates Inc.

IN WITNESS THEREOF, my hand and seal, this the 2nd day of October 2024.

*Victor D. Turley*  
Victor D. Turley, R.P.L.S., No. 2475



TURLEY ASSOCIATES, INC.  
THIS DRAWING IS THE  
PROPERTY OF TURLEY  
ASSOCIATES INC. AND MUST  
BE SURRENDERED UPON  
REQUEST. THE INFORMATION  
THEREON MAY NOT BE  
REPRODUCED WITHOUT THE  
WRITTEN PERMISSION OF  
TURLEY ASSOCIATES INC.

SURVEY OF:  
17.242 ACRES  
5417 CHARTER OAK DRIVE  
NANCY CHANCE SURVEY, ABSTRACT NO. 5  
BELL COUNTY, TEXAS

PREPARED FOR:  
WELSTAND PROPERTIES

REVISIONS		
DATE	DESCRIPTION	DFTR

DRAFTSMAN:  
JDW  
DATE:  
10/2/2024  
COMPUTER FILE NAME:  
24-2643 CERT  
REFERENCE DRAWING NUMBERS:  
SKETCH

JOB NUMBER:  
24-2643  
DRAWING NUMBER:  
242643-C

PAGE #  
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**TURLEY**  
ENGINEERING & SURVEYING

TURLEY ASSOCIATES, INC.  
301 N. 3RD ST.  
TEMPLE, TEXAS 76501

ENGINEERING FIRM NO. 1658  
SURVEY FIRM NO. 10194669

WWW.TURLEY-INC.COM  
254-775-2400



BEING a 17.242 acre tract of land situated in the NANCY CHANCE SURVEY, ABSTRACT No. 5, Bell County, Texas, and being all of that certain 17.30 acre tract of land described in a Warranty Deed With Vendor's Lien dated April 9, 2018 from Aaron H. Booker and Mary A. Booker, Trustees of the Booker Living Trust, dated March 23, 1995 to James Steven Booker and spouse, Jean Ann Booker and being of record in Document No. 2018014337, Official Public Records of Bell County, Texas and being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2" iron rod with cap stamped "BRYANTECH" found being the northeast corner of the said 17.30 acre tract and being the northwest corner of that certain Tract One: 33.420 acre tract of land described in a Warranty Deed dated April 21, 2022 from Leon Valley Estates, LLC, a Texas limited liability company to Belton Independent School District and being of record in Document No. 2022026002, Official Public Records of Bell County, Texas and being in the southeast right-of-way line of Charter Oak Drive ( also known as Farm-To-Market Road No. 817 ) and bearing S. 56° 03' 40" W., 392.46 feet from a 1/2" iron rod found in the said southeast right-of-way line of Charter Oak Drive ( also known as Farm To Market Road No. 817 ) and being the northeast corner of the said 33.420 acre tract ( calls N. 56° 15' 36" E., 394.62 feet ) for corner;

THENCE S. 13° 50' 24" E., 1541.12 feet departing the said southeast right-of-way line Charter Oak Drive ( also known as Farm To Market Road No. 817 ) and with the east boundary line of the said 17.30 acre tract ( calls S. 12° 06' 30" E., 1540.52 feet ) and with the west boundary line of the said Tract One: 33.420 acre tract ( calls N. 13° 51' 28" W., 1541.33 feet ) to a 1" iron rod found being the southeast corner of the said 17.30 acre tract and being the southwest corner of the said Tract One: 33.420 acre tract and being in a northerly boundary line of that certain 29.4 acre tract of land described in a Deed dated January 19, 1950 from C. H. Gist and wife, Verlie Ann Gist to Brazos River Transmission Electric Cooperative, Inc. and being of record in Volume 610, Page 486, Deed Records of Bell County, Texas for corner;

THENCE N. 76° 51' 18" W., 784.65 feet departing the said Tract One: 33.420 acre tract and with the south boundary line of the said 17.30 acre tract ( calls N. 75° 18' W., 784.90 feet ) and with the said northerly boundary line of the said 29.4 acre Brazos River Transmission Electric Cooperative, Inc. tract to a 1/2" iron rod found in concrete being the southwest corner of the said 17.30 acre tract and being the southeast corner of a certain 6.95 acre tract of land described in a Deed dated February 24, 1949 from C. H. Gist and wife, Verlie Ann Gist to Brazos River Transmission Electric Cooperative, Inc. and being of record in Volume 589, Page 561, Deed Records of Bell County, Texas for corner;

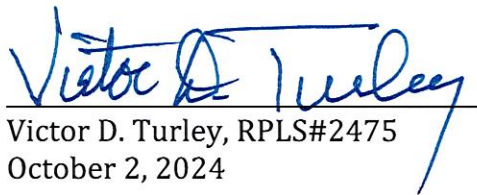
THENCE N. 01° 39' 42" W., 1013.08 feet departing the said northerly boundary line of the said 29.4 acre Brazos River Transmission Electric Cooperative, Inc. tract and with the west boundary line of the said 17.30 acre tract ( calls N. 00° 00' 57" W., 1013.24 feet ) and with the east boundary line of the said 6.95 acre Brazos River Transmission Electric Cooperative, Inc. tract to an iron bolt found in concrete being the northwest corner of the said 17.30 acre tract and being the northeast corner of the said 6.95 acre Brazos River Transmission Electric Cooperative, Inc. tract and being in the said southeast right-of-way line of Charter Oak Drive ( also known as Farm To Market Road No. 817 ) for corner;

THENCE departing the said 6.95 acre Brazos River Transmission Electric Cooperative, Inc. tract and with the north boundary line of the said 17.30 acre tract and the said southeast right-of-way line of Charter Oak Drive ( also known as Farm To Market Road No. 817 ) the following three ( 3 ) calls:

- 1) N. 57° 39' 11" E., 499.91 feet ( calls N. 59° 17' 07" E., 499.88 feet ) to a concrete monument found for corner;
- 2) N. 34° 27' 57" W., 30.07 feet ( calls N. 32° 41' 40" W., 30.06 feet ) to a concrete monument found for corner;
- 3) N. 56° 16' 21" E., 23.45 feet ( calls N. 59° 56' 03" E., 26.37 feet ) to the Point of BEGINNING and containing 17.242 acres of land.

\*\*\*\*\*

I, Victor D. Turley, a Registered Professional Land Surveyor in the State of Texas, do hereby certify that these field notes are a correct representation of a survey made on the ground.

  
Victor D. Turley, RPLS#2475  
October 2, 2024



Bearing Base: Texas State Plain Coordinate System ( NAD 1983 ) as determined by G.P.S. observation.