

ATKINS PEACOCK & LINEBARGER GOGGAN, LLP

ATTORNEYS AT LAW  
1301 East 8<sup>th</sup> Street, Suite 200  
Odessa, Texas 79761  
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*Mark A. Flowers*

March 6, 2006

Mr. Bruce Revell  
Executive Director for Finance  
and Business Operations  
802 N. Sam Houston  
Odessa, TX 79761

RE: REQUEST FOR A DECISION FROM THE BOARD OF TRUSTEES OF ECISD TO  
SELL PROPERTY FOR LESS THAN MARKET VALUE SPECIFIED IN THE  
JUDGMENT OF FORECLOSURE AND ALSO LESS THAN THE TOTAL AMOUNT  
OF JUDGMENTS AGAINST THE PROPERTY

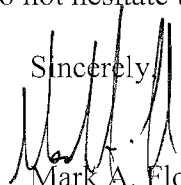
Dear Mr. Revell:

Please place on the agenda of the next board meeting of the Board of Trustees of ECISD a request to sell 48th Street for \$18,500.00, which is less than the market value specified in the judgment of foreclosure against the property and is also less than the total amount of the judgment against the property.

Pursuant to the inter-local agreement, which was set up to sell these properties, Eidson Wasson Realtors has obtained a contract on the property and the buyer, Gerald Laney, has deposited \$500.00 with Eidson Wasson. The property is located at 48th Street and has an appraised value of \$36,385.00. I have attached an exhibit indicating what each jurisdiction will receive after all costs are paid.

I request that this be placed on the agenda to obtain a decision from the Board of Trustees on whether to sell the above described property for less than the market value and the total judgment amount taken against the property by the taxing entities.

If you have any questions, please do not hesitate to call me or Joe Zant at 362-2558.

Sincerely,  
  
Mark A. Flowers  
Attorney

Meeting Date: \_\_\_\_\_  
\_\_\_\_\_ Approved OR \_\_\_\_\_ Not Approved



EIDSON WASSON,  
REALTORS®

4200 MAPLE AVE.  
ODESSA, TX 79762  
BUS. (432) 362-2567  
FAX (432) 362-7806

March 28, 2006

RE: 4.17 Acres, more or less, located on 48<sup>th</sup> Street

Ector County Taxing Entities  
Odessa, Texas

Gentlemen:

This offer is for 4.17 acres in a residential neighborhood with city utilities.

My listing price is \$36,385.00. This contract is for \$18,500.00. I have had this property listed since February 9, 2006.

I recommend that we accept this offer.

Sincerely,

Billie Ragan  
Coldwell-Banker  
Eidson-Wasson Realtors



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Tax Resale Distribution Sheet

Address: 4.17 ACRES, MORE OR LESS, LOCATED ON 48TH STREET  
Cause #: CC2-4812-T; ECTOR COUNTY ISD, ET AL VS. GOLD KING, INC.  
Legal Description: BLOCK 42, SECTION 10, 2S, H M PEAGUES, ECTOR COUNTY, TEXAS

	<u>Taxes Owed</u>	<u>Percentage</u>	<u>\$ to be Received</u>
SCHOOL	\$13,166.87	0.421258554	\$7,250.52
COLLEGE	\$2,693.22	0.086166413	\$1,483.06
CED	\$3,291.72	0.105314718	\$1,812.63
CITY	\$8,977.41	0.287221698	\$4,943.54
HOSPITAL	\$1,795.48	0.057444276	\$988.71
COUNTY	\$1,331.33	0.042594341	\$733.11
UTILITY	\$0.00	0	\$0.00

BID PRICE:	\$18,500.00
REALTOR'S FEE:	\$925.00
CLOSING:	\$0.00
COURT COSTS:	\$63.20
SHERIFF'S FEE:	\$50.00
COSTS:	\$250.23
	<hr/>
	\$17,211.57

DEED TRANSFERRING TITLE INTO ECTOR CO, TRUSTEE RECORDED ON: 9-Feb-06