

**AGREEMENT TO CONVEY REAL PROPERTY
BETWEEN OUSLEY FAMILY TRUST AND CELINA INDEPENDENT SCHOOL
DISTRICT**

This Agreement to convey real property (the “**Agreement**”) is made and entered into as of this the ____ day of _____, 2021 by and between Ousley Family Trust (the “**Owner**”), and the Celina Independent School District, a political subdivision of the State of Texas (the “**District**”), together hereinafter known as the “**Parties**”.

RECITALS:

WHEREAS, the Owner and the District are authorized to enter into this Agreement pursuant to the laws of the State of Texas; and

WHEREAS, the District holds title to certain property (the “Stadium Property”) located within the city of Celina, Texas (the “City”) pursuant to a deed dated December 26, 1950 and filed in the land records of Collin County, Texas as “Deed 423 Page 58”, which deed contains a reversionary interest for the benefit of Owner should the Stadium Property cease to be used for school purposes, which deed is attached hereto as **Exhibit A** (the “**Deed**”); and

WHEREAS, the District is and/or will cease to use the Stadium Property for school purpose and intends that use of the Stadium Property be transferred to the City, thus triggering the reversionary interest in favor of the Owner as set forth in the Deed; and

WHEREAS, by separate agreement between the City and the Owner dated on even date herewith, the Owner has agreed to transfer title to the Stadium Property to the City immediately upon the transfer of title to the Stadium Property and the Improvements (as defined herein) from the District to the Owner, all in accordance with the terms and conditions of such separate agreement (the “Transfer-to-City Agreement”); and

WHEREAS, City and the District agree and understand that this Agreement shall not be effective until the District Board of Trustees has approved this Agreement and the City Council of the City has approved the Transfer-to-City Agreement at respective public meetings called and held for the purpose of approving the respective agreements (the date of the obtaining of the last of the foregoing approvals is hereinafter referred to as the “**Effective Date**”); and

WHEREAS, the Parties wish to enter into this Agreement to memorialize the terms of the transfer of title of the Stadium Property from the District to the Owner and to delineate the rights and duties of the Owner and the District in relation to the transfer of title from the District to the Owner as a result of the triggering of the reversionary interest set forth in the Deed.

NOW, THEREFORE, for and in consideration of the mutual agreements, covenants, and conditions contained herein, and in material reliance upon the Owner and the City entering into and consummating the Transfer-to-City Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Purpose. The purpose of this Agreement is to establish a framework of cooperation for each of the Parties to provide mutual support, cooperation, and assistance to affect the transfer of the Stadium Property from the District to the Owner and to coordinate efforts under the separate Transfer to City Agreement between the City and the Owner.

2. Recitals. The Recitals contained in this Agreement (a) are true and correct as of the this Agreement and shall be true and correct as of the Effective Date, (b) form the basis upon which the Parties negotiated and entered into this Agreement, (c) reflect the final intent of the Parties with regard to the subject matter of this Agreement, (d) constitute a legislative finding by the District's Board of Trustees and (e) are incorporated by reference within the body of this Agreement. In the event it becomes necessary to interpret any provision of this Agreement, the intent of the Parties, as evidenced by the Recitals, shall be taken into consideration and, to the maximum extent possible, given full effect.

3. Term; Termination. This Agreement shall continue until the Owner has acquired fee simple ownership of the Stadium Property and the Improvements ("**Term**"). This Agreement may only be terminated by mutual agreement of the Parties.

4. District's Representations. District represents that (a) there are no restrictions or encumbrances of record against the Stadium Property, including the Improvements, (b) there are no liens or other impositions to secure the payment of money or any other obligations filed against the Stadium Property or the Improvements and (c) there are no violations of any statute, ordinance, regulation or order affecting the Stadium Property or the Improvements.

5. Contractual Contingency. This Agreement is expressly contingent upon the execution and delivery by the Owner and the City of the Transfer-to-City Agreement referenced in the Recitals to this Agreement and the transfer of title to the Stadium Property from the Owner to the City thereunder simultaneously with the transfer of title to the Stadium Property from the District to the Trust in accordance with this Agreement.

6. Owner's Obligations. Simultaneously with Owner's receipt of the Conveyance Implementing Reverter (as defined below), Owner shall execute a deed, in favor of the City, conveying fee simple title of the Stadium Property, and the Improvements to the extent such may be owned by Owner as a result of transfer of title of the Stadium Property and the Improvements under the terms of this Agreement. Such deed shall not contain a right of reverter or a reversionary interest. Such Deed shall contain a right of first refusal in favor of the Owner, its successors or assigns with an established purchase price equal to the funds paid to the Owner as part of the consideration actually paid to the Owner by the City for the transfer of the Stadium Property and the Improvements to the City, plus an appropriate rate of interest. Such Deed shall also require that the City utilize and dedicate the entire Stadium Property for park purposes upon termination of the City's lease to the District described in Section 7.A below (the "**Park Deed**").

7. District's Obligations. At its sole cost, the District agrees to undertake the following:

A. Stadium Property. Within sixty (60) days of the Effective the District shall execute and deliver a deed and bill of sale to the Owner conveying to the Owner the property as

described in the Deed and depicted in **Exhibit B**, the “**Stadium Property**” to consummate the reversion of the Stadium Property and any and all improvements (the “Improvements,” as depicted in **Exhibit C** hereto) to Owner which conveyance instrument shall be acceptable to the Owner and to the City (the “**Conveyance Implementing Reverter**”). Upon Owner’s execution of the Park Deed conveying the Stadium Property and the Improvements to the City, the District intends to enter into a written lease agreement with the City for the Stadium Property and the Improvements, the form and other terms of which shall be reasonably agreed upon by City and District, but is anticipated to contain the following terms: (a) District shall pay City rent of One Dollar (\$1.00) per annum; (b) District shall be responsible for maintaining and insuring the Stadium Property and Improvements; and (c) City may terminate the lease with 12-months’ notice to District when City is preparing to build Ousley Park.

8. General Provisions.

A. Notices. All notices required to contemplated by this Agreement (or otherwise given in connection with this Agreement) (a “**Notice**”) shall be in writing, shall be signed by or on behalf of the Party giving the Notice, and shall be effective on the earlier of (a) on the third (3rd) day after being deposited with the United States mail service, Certified Mail, Return Receipt Requested with a confirming copy sent by facsimile or email, (b) on the day delivered by a private delivery or private messenger service (such as FedEx or UPS) as evidenced by a receipt signed by any person at the delivery address (whether or not such person is the person to whom the Notice is addressed), or (c) on the day actually received by the person to whom the Notice is addressed, including, but not limited to, delivery in person, delivery by regular mail, delivery by facsimile (with a confirmation copy sent by regular mail), or delivery by email (with a confirming copy sent by one of the other methods set forth herein). Notices given pursuant to this Section shall be addressed as follows:

To the District: Celina Independent School District
 Attention: Superintendent
 205 S. Colorado Street
 Celina, Texas 75009

With a copy to: Chris Zillmer
 Celina ISD Lawyer
 Abernathy, Roeder, Boyd & Hullett, PC
 1700 Redbud Blvd., Suite 300
 McKinney, Texas 75069
 Telephone: (214) 544-4000
 Email: czillmer@abernathy-law.com

To the Owner: Ousley Family Trust

Jon Ousley
4614 Abbott Avenue
Dallas, Texas 75205
Telephone: (214)616-5061
Email: jon@jonousley.com

With a copy to: Jodie L. Ousley, Esq.
d' Arcambal Ousley & Cuyler Burk, LLP
40 Fulton Street
Suite 1501
New York, New York 10038
Telephone (212) 971-3175
Email: jousley@darcbambal.com

The Parties shall have the right from time to time to change their respective addresses, and each shall have the right to specify as its address any other address within the United States of America by giving at least ten (10) days written notice to the other Party. If any date or any period provided in this Agreement ends on a Saturday, Sunday, or legal holiday, the applicable period for calculating the notice shall be extended to the first business day following such Saturday, Sunday, or legal holiday.

B. Governmental Immunity. The District does not waive sovereign, statutory, or other immunity. Notwithstanding the foregoing, and only to the extent permitted by law, the District shall indemnify and hold harmless the City, and its officers, agents, and employees, from and against any and all claims, actions, suits, liability, loss, costs, expenses, and damages of any nature, which are caused by or result from any negligent act or omission of the District in performing its obligations hereunder. Notwithstanding the foregoing, and only to the extent permitted by law, the City shall indemnify and hold harmless the District, and its officers, agents, and employees, from and against any and all claims, actions, suits, liability, loss, costs, expenses, and damages of any nature, which are caused by or result from any negligent act or omission of the City in performing its obligations hereunder.

C. Current Revenues. The District shall make any payments or expenditures required under this Agreement out of the current revenues available to the District in any given year.

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D. Entire Agreement; Amendment; Miscellaneous. This Agreement contains the entire agreement of the Parties with respect to the matters covered by this Agreement, and no other agreement, statement, or promise made by either Party, or to any employee, officer, or agent of either Party, which is not contained in this Agreement shall be binding or valid. This Agreement may not be altered, amended, or modified except in writing and approved by District's Board of Trustees. This Agreement shall be construed in accordance with the laws of the State of Texas and may be executed in counterparts, each of which shall constitute a single, integrated agreement.

EXECUTED by the Owner and the District as of the date set forth in the introduction of this Agreement.

**OWNER:
OUSLEY FAMILY TRUST**

Trustee

Witness:

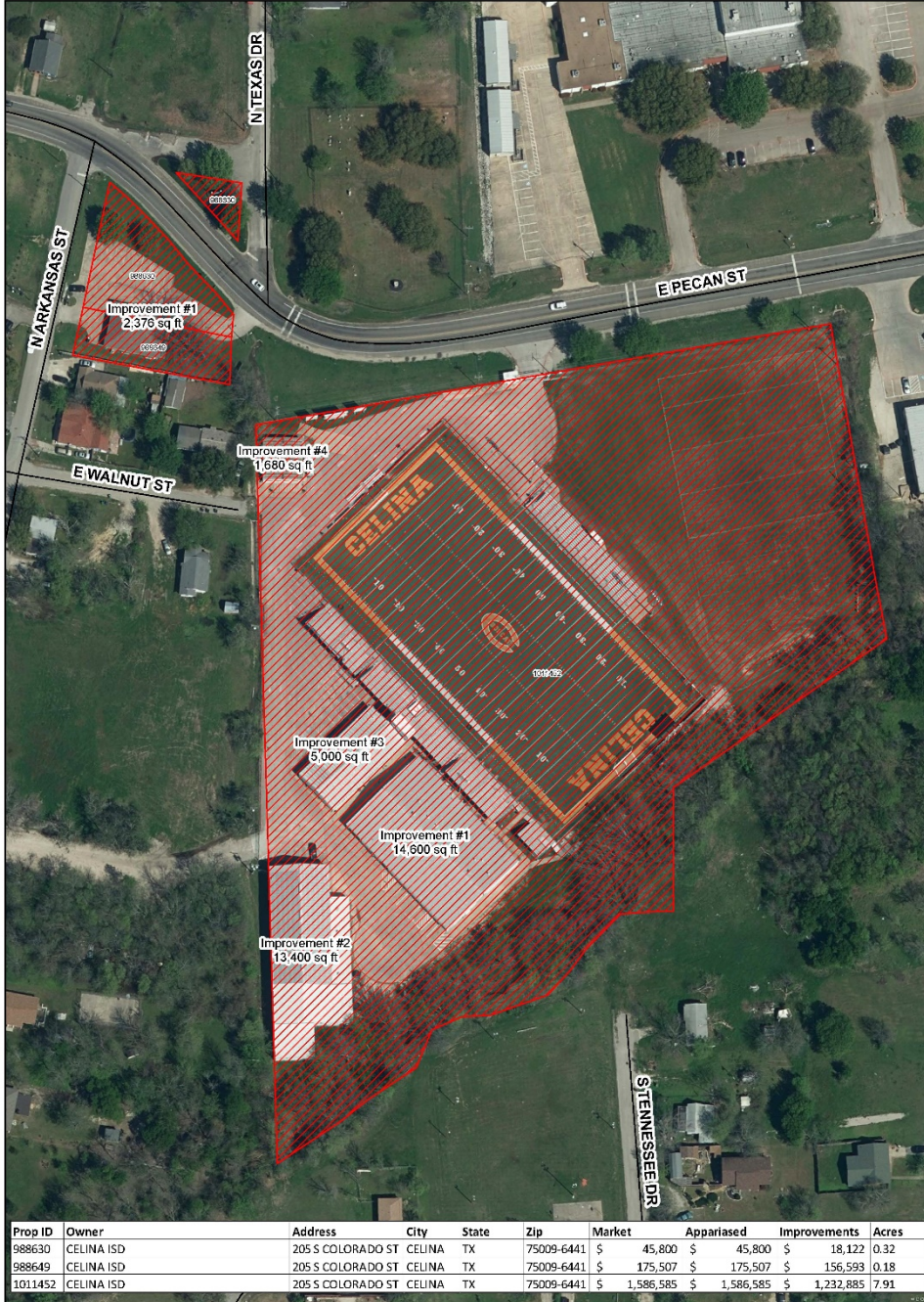
**DISTRICT:
CELINA INDEPENDENT SCHOOL DISTRICT**

Dr. Tom Maglisceau, Superintendent


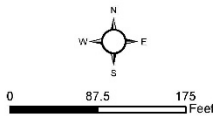
ATTEST:

Secretary

Exhibit A Improvements & Land Deed



Prop ID	Owner	Address	City	State	Zip	Market	Apparaised	Improvements	Acres
988630	CELINA ISD	205 S COLORADO ST	CELINA	TX	75009-6441	\$ 45,800	\$ 45,800	\$ 18,122	0.32
988649	CELINA ISD	205 S COLORADO ST	CELINA	TX	75009-6441	\$ 175,507	\$ 175,507	\$ 156,593	0.18
1011452	CELINA ISD	205 S COLORADO ST	CELINA	TX	75009-6441	\$ 1,586,585	\$ 1,586,585	\$ 1,232,885	7.91

	<h3>CISD Property</h3> <p>Date: 11/2/2020</p>	<p>Legend</p> <p>— Roads</p> <p> Subject Property</p>	
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GENERAL LIST OF IMPROVEMENTS TO BE CONVEYED TO CITY:

- Football Stadium, including bleachers and accessory improvements
- 14,600 square foot building
- 13,400 square foot building
- 5,000 square foot building
- 1,680 square foot building

Deed

STATE OF TEXAS
COUNTY OF COLLIN

KNOW ALL MEN BY THESE PRESENTS:

That we, Mrs. Edna Rooney Timmerman, a widow, Mrs. J. C. Ousley, a widow, Edgar Graham Ousley, a single man, and Maxine Ousley, a widow, for and in consideration of Ten (\$10.00) Dollars, to us in hand paid by the Trustees of the Celina Independent School District, the receipt of which is hereby acknowledged, have, until the time hereinafter stated, GRANTED, SOLD AND CONVEYED, and by these presents do grant, sell and convey unto the Trustees of the Celina Independent School District and their successors in office for the use and benefit of the Celina Independent School District and for the purpose of providing grounds and facilities for carrying on or public free school activities of said district, all of the following described land, to-wit:

SITUATED in Collin County, Texas, in the J. K. Rice survey, Abst. No. 767, and being out of the Northwest corner of 125 acres described in deed from J. P. Graham to Edna Rooney Ousley, dated June 21, 1939, and recorded in Vol. 322, page 366, of the Collin County Deed Records.
BEGINNING at a stake at fence post at the Northwest corner of the said 125 acre tract;
THENCE South 74 1/2 feet with fence line to a stake at fence post on the North bank of a creek;
THENCE North 52-3/4 degrees East 821 feet with the North bank of said creek to a stake at fence post;
THENCE North 12-1/4 degrees West 345 feet with fence line to a stake in the middle of a gravel road;
THENCE South 81 degrees West 584.5 feet with the middle of said gravel road to the place of beginning, containing 7.86 acres of land.

*Edna
Corrected
1972*

TO HAVE AND TO HOLD the above described premises unto the Trustees of the Celina Independent School District and their successors in office so long as the above described lands are used for school purposes including athletics and all other activities usually and customarily carried on by school districts from time to time. And whenever such land shall cease to be used for such school purposes then and thereupon this conveyance shall be null and void and the lands and premises shall absolutely revert to the grantors herein, their heirs and assigns without suit or re-entry.

The grantors expressly reserve unto themselves, their heirs and assigns all the oil, gas and other minerals in, on and under the above described land, together with the full, sole and complete right to lease said land for oil, gas or other minerals, together with the right either in themselves or any lessee or assignee to go upon said land at any time for the purpose of exploring for or recovering and producing any oil, gas or other minerals to be found thereon.

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STATE OF TEXAS
COUNTY OF COLLIN

BEFORE ME, the undersigned authority, this day personally appeared Maxine Ousley, a widow, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the 26, day of December, 1950.



Lee B. Newsom
Notary Public, Collin County, Texas
(Lee B. Newsom)

FILED FOR RECORD 25 DAY OF Jan A.D. 1951, AT 8:00 A.M.
RECORDED 31 DAY OF Jan A.D. 1951. FILE NUMBER 340
C. W. HENDERSON, COUNTY CLERK, COLLIN COUNTY, TEXAS
BY: *Lamar Wilbanks* DEPUTY.

OIL, GAS AND MINERAL LEASE

THIS AGREEMENT made this 26th day of January 1951 between
ROLAND A. Fryor & wife ~~Maxine~~ Bertha Ellen Fryor, Lessors
& Cabumbine Oil Co. of Papehutsa Okla

LESSOR'S WITNESSES:
1. Lessor in consideration of Seventy Two & 1/10 Dollars

72.07 in hand paid of the royalties herein provided, and of the covenants of Lessee herein contained, hereby grants, leases and lets
Exclusively unto Lessee for the purposes of investigating, exploring, prospecting, drilling and mining for and producing oil, gas and all other minerals, laying
pipe lines, hauling tanks, power stations, telephone lines and other structures thereon to produce, sever, take care of, treat, transport, and own said products,
and housing its employees, the following described land in Collin County, Texas, to-wit:

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Field notes of The RECEIVER'S DEED: From R G Lamm, Receiver, to Roland A. Fryor, as same is recorded in Vol 341, page 625, deed records, of Collin County, Texas.

SECOND TRACT: Situated in Collin County, Texas, being a part of a survey made in the name of Benjamin Clark, Abstract No. 163, and situated about 22 miles N E of McKinney, and,
BEGINNING at the N E corner of 51.39 acres, contracted to R F Blankenship by Geo. Wilson;
THENCE SOUTH 87 1/2 deg. E 25.33 chains to the southwest corner of the J W Butler survey;
THENCE SOUTH 7.69 chains to a stake in said Commissioners line;
THENCE an ash 16 in. in Dia. mkd. X. brs North 55 1/2 W 15 chains;