

## Real Estate Sales Contract

This Contract to buy and sell real property between Joy D. and Russell Schneider, PO Box 876, Belton, TX 76513 ("Seller") and Belton Independent School District, 400 N. Wall Street Belton, TX 76513 ("Buyer") is effective on the date of the last of the signatures by Seller and Buyer and by the Title Company as escrow agent as defined below to acknowledge receipt of the Contract and the Earnest Money in good funds ("Effective Date").

### A. Purchase and Sale of Property

*A.1. Purchase and Sale Agreement.* Subject to the terms and provisions of this Real Estate Sales Contract (the "Contract"), Seller agrees to sell and convey to Buyer and Buyer agrees to buy and pay Seller for the property, consisting of no less than 15 acres out of a larger tract generally located at 2115 Old Waco Rd., Temple, TX 76502, as generally depicted on Exhibit A, which consists of one labeled page ("Land"), together with improvements to the Land ("Improvements"), the leases associated with the Land and Improvements ("Leases"), and the personal property described in Exhibit A, all collectively referred to as the "Property." The legal description of the land will be established in the Survey, subject to Buyer's right to object thereto.

*A.2. Purchase Price.* The purchase price is Three Million Five Hundred Seventy-Five Thousand Two Hundred Forty-Four Dollars (\$3,575,244.00) (the "Purchase Price") to be paid by Buyer to Seller for the sale and conveyance of the Property and will be payable in cash at the Closing.

*A.3. Payment of the Purchase Price.* The Purchase Price will be paid in cash or certified funds, as required by the Title Company.

*A.4. Performance.* All deadlines in this Contract expire at 5:00 P.M. local time where the Property is located. If a deadline falls on a Saturday, Sunday, or holiday, the deadline will be extended to the next day that is not a Saturday, Sunday, or holiday. A holiday is a day, other than a Saturday or Sunday, on which state or local governmental agencies and financial institutions are not generally open for business where the Property is located. Time is of the essence.

*A.5. Easement.* Seller currently holds an easement from the City of Temple for discharge and drainage of water from the site into an adjoining ditch. Seller shall grant Buyer an easement to allow for Buyer's similar use. The terms of this easement will be agreed to by the parties prior to Closing.

*A.6. Platting.* Seller shall have the Property platted and obtain an approved plat from the authority having jurisdiction, which plat shall include all of the Property. Seller shall afford Buyer the opportunity to review Seller's platting prior to submission to the authority having jurisdiction. An approved plat that is satisfactory to Buyer in Buyer's reasonable discretion is a condition precedent to Buyer's obligation to proceed to Closing.

## **B. Earnest Money**

*B.1. Deposit of Earnest Money.* Upon execution of this Contract, Buyer will deposit Earnest Money in good funds in the amount of Five Thousand Dollars (\$5,000.00), along with this fully executed Contract by Seller and Buyer with Monteith Abstract & Title, (the "Title Company"), as escrow agent, located at 106 South East St., Belton, TX 76513, which sum may be invested by the Title Company in a federally insured, interest-bearing account pending disposition thereof in accordance with this Contract (such sum and the interest accrued thereon being hereinafter referred to collectively as the "Earnest Money") and applied according to the terms of this Contract. The Title Company will acknowledge receipt of the Earnest Money by signing the Title Company's "Receipt for Earnest Money Deposit" at the end of this Contract and send copies thereof to Seller and Buyer.

*B.2. Interest on Earnest Money.* Buyer may direct the Title Company to invest the Earnest Money in an interest-bearing account in a federally insured financial institution by giving notice to the Title Company and satisfying the Title Company's requirements for investing the Earnest Money in an interest-bearing account. Any interest earned on the Earnest Money will become part of the Earnest Money.

*B.3. Application of Earnest Money.* If the sale of the Property is consummated as contemplated in this Contract, the Earnest Money will be applied to the Purchase Price at Closing. If this Contract is terminated before consummation of the sale of the Property in accordance with this Contract, the Earnest Money will be applied in accordance with sections D. and G. below.

## **C. Title and Survey; Development Addendum Proposal**

*C.1. Review of Title.* The following statutory notice is provided to Buyer on behalf of the real estate licensees, if any, involved in this transaction: Buyer is advised that it should either have the abstract covering the Property examined by an attorney of Buyer's own selection or be furnished with or obtain a policy of title insurance.

*C.2. Title Commitment; Title Policy.* "Title Commitment" means a Commitment for Issuance of an Owner Policy of Title Insurance by the Title Company stating the condition of title to the Land. The "effective date" stated in the Title Commitment must be after the Effective Date of this Contract. "Title Policy" means an Owner Policy of Title Insurance issued by the Title Company in conformity with the last Title Commitment delivered to and approved by Buyer.

*C.3. Survey.* To be obtained by Seller, at Seller's expense:

"Survey" means an on-the-ground, staked plat of survey and metes-and-bounds description of the Land, prepared by a Registered Professional Land Surveyor licensed by the state of Texas and acceptable to Buyer, Seller, and the Title Company, dated after the Effective Date, and certified to Buyer to comply with the most recent Minimum Standard Detail Requirements and Accuracy Standards for ALTA/ACSM Land Title Surveys ("ALTA"), as published by the American Land Title Association and the National Society of Professional Surveyors for the Survey Category.

For purposes of the legal description for the Land to be included in the Title Policy and the Deed and other documents to be delivered at Closing, the field notes prepared by the surveyor will control any conflicts or inconsistencies with the legal description contained on Exhibit A herein or in the Title Commitment and such field notes will be incorporated herein by this reference upon completion and substituted on Exhibit A herein and included as the legal description for the Land in the Deed and the Title Commitment.

*C.4. Delivery of Title Commitment, Survey, and Legible Copies.* Seller must deliver the Title Commitment and legible copies of the instruments referenced in the Title Commitment within thirty (30) days from the Effective Date of this Contract. Seller shall also furnish a Survey in accordance with section C.3 above.

*C.5. Title Objections.* Buyer has thirty (30) days after delivery of the last of the Title Commitment, legible copies of the instruments referenced in the Title Commitment, and the Survey ("Title Objection Deadline") to review the Survey, Title Commitment, and legible copies of the title instruments referenced in them and notify Seller of Buyer's objections to any of them ("Title Objections"). The matters that Buyer either approves or is deemed to have approved are "Permitted Exceptions." If Buyer notifies Seller of any Title Objections, Seller has fifteen (15) days from receipt of Buyer's notice to notify Buyer whether Seller agrees to cure the Title Objections before Closing ("Cure Notice"). If Seller does not timely give its Cure Notice or timely gives its Cure Notice but does not agree to cure all the Title Objections before Closing, Buyer may notify Seller that either this Contract is terminated or that Buyer will proceed to close, subject to Seller's obligations, at or before Closing, to remove all liquidated liens; remove all exceptions that arise by, through, or under Seller after the Effective Date; and cure any other Title Objections that Seller has agreed to cure in the Cure Notice.

*C.6. Development Addendum.* Within sixty (60) days of the Effective Date, Seller shall provide to Buyer the proposed Development Addendum in accordance with section H.7 below.

#### **D. Inspection Period and Buyer's Right to Terminate**

*D.1. Inspection Period.* Buyer's inspection of the Property may be conducted commencing on the Effective Date of the Contract and ending at 5:00 P.M. local time where the Property is located, One Hundred Twenty (120) days after the Effective Date (the "Inspection Period").

*D.2. Buyer's Right to Terminate.* Buyer may terminate this Contract for any reason by notifying Seller of the termination in writing before the end of the Inspection Period. Upon Buyer's delivery of written notice of termination to the Seller, the Title Company is hereby authorized to deliver the Earnest Money to Buyer, less \$100, which will be paid to Seller as consideration for the right granted by Seller to Buyer to terminate this Contract. In the event of such termination, after the delivery of the Earnest Money to Buyer, neither party will have further duties or obligations to the other under this Contract.



*D.3. Review of Seller's Records.* Seller will deliver to Buyer copies of Seller's records specified in Exhibit C ("Seller's Records"), within Seven (7) days from the Effective Date of this Contract.

*D.4. Entry onto Property.* Buyer and its duly authorized agents and representatives may enter the Property before Closing. If the Property is damaged by Buyer's or its agents or representatives' presence on the Property, and Buyer terminates this Contract for any reason, Buyer will repair any such damage to the same condition as existed prior to the damage occurring. To the extent allowed by Texas law, Buyer will indemnify Seller from any and all personal injuries or death or damages of tangible personal property and mechanics' liens, or claims therefor, arising out of any such entry or presence on the Property by Buyer or its agents or representatives (except for any liability arising from the mere discovery of any pre-existing conditions of the Property or that which arises out of Seller's own negligence or willful misconduct), which indemnity will survive the Closing or termination of this Contract.

*D.5. Environmental and Other Assessments.* Buyer has the right to conduct environmental assessments of the Property. Seller will provide, or will designate a person with knowledge of the use and condition of the Property to provide, information requested by Buyer or Buyer's agent or representative regarding the use and condition of the Property during the period of Seller's ownership of the Property. Seller will cooperate with Buyer in obtaining and providing to Buyer or its agent or representative information regarding the use and condition of the Property before Seller's period of ownership to the extent that the information is within Seller's possession or control. Buyer also has the right to conduct any assessments, studies, reviews, investigations, or other actions deemed necessary or appropriate by Buyer.

## **E. Representations**

The Seller's representations stated in Exhibit B are true and correct as of the Effective Date and must be true and correct on the Closing Date.

## **F. Condition of Property until Closing; Cooperation; No Recording of Contract**

*F.1. Maintenance and Operation.* Until Closing, Seller will (a) maintain the Property as it existed on the Effective Date, except for reasonable wear and tear; (b) use the Property in the same manner as it was used on the Effective Date; (c) comply with all Leases and other contracts of Seller pertaining to the Property in effect on the Effective Date and all laws and all governmental regulations affecting the Property; and (d) not encumber, transfer, or dispose of any of the Property. Until the end of the Inspection Period, Seller will not enter into, amend, or terminate any Lease or other contract that affects the Property and will promptly give notice to Buyer of each new, amended, or terminated Lease or other contract, including a copy of the Lease or other contract, in sufficient time so that Buyer may consider the new information before the end of the Inspection Period. If Seller's notice is given within three days before the end of the Inspection Period, the Inspection Period will be extended for three days. After the end of the Inspection Period, Seller may not enter into, amend, or terminate any Lease or other contract that affects the Property without first obtaining Buyer's written consent, which Buyer will have no obligation to grant and, if granted, may be conditioned in any manner Buyer in its sole discretion deems appropriate.

*F.2. Casualty Damage.* Seller will notify Buyer promptly after discovery of any



casualty damage to the Property. Seller will have no obligation to repair or replace the Property if it is damaged by casualty before Closing. Buyer may terminate this Contract if, in Buyer's sole discretion, Buyer deems it in Buyer's best interest to terminate, by giving notice to Seller within thirty (30) days after receipt of Seller's notice of the casualty (or before Closing if Seller's notice of the casualty is received less than thirty (30) days before Closing). If Buyer does not terminate this Contract, Seller will (a) convey the Property to Buyer in its damaged condition, (b) assign to

Buyer all of Seller's rights under any property insurance policies covering the Property, and (c) credit to Buyer the amount of the deductibles and coinsurance provisions under any insurance policies covering the Property, but not in excess of the cost to repair the casualty damage and less any amounts previously paid or incurred by Seller to repair the Property. If Seller has not insured the Property and Buyer does not elect to terminate this Contract in accordance with this section, the Purchase Price will be reduced by the cost to repair the casualty damage less any amounts previously paid or incurred by Seller to repair the Property.

*F.3. Condemnation.* Seller will notify Buyer promptly after Seller receives notice that any part of the Property has been or is threatened to be condemned or otherwise taken by a governmental or quasi-governmental authority. Buyer may terminate this Contract if, in Buyer's sole discretion, it is in Buyer's best interest to terminate, by giving notice to Seller within thirty (30) days after receipt of Seller's notice to Buyer (or before Closing if Seller's notice is received less than thirty (30) days before Closing). If Buyer does not terminate this Contract, (a) Buyer and Seller will each have the right to appear and defend their respective interests in the Property in the condemnation proceedings, (b) any award in condemnation will be assigned to Buyer, (c) if the taking occurs before Closing, the description of the Property will be revised to delete the portion taken, and (d) no change in the Purchase Price will be made.

*F.4. Claims; Hearings.* Seller will notify Buyer promptly after Seller receives notice of any claim or administrative hearing that is threatened, filed, or initiated before Closing that involves or directly affects the Property.

*F.5. Cooperation.* Seller will cooperate with Buyer, (a) before and after Closing, to transfer the applications, permits, and licenses held by Seller and used in the operation of the Property and to obtain any consents necessary for Buyer to operate the Property after Closing, and (b) before Closing, with any reasonable evaluation, inspection, audit, or study of the Property prepared by, for, or at the request of Buyer.

*F.6. Cessation of Marketing and Other Activities.* During the term of this Contract, Seller (a) will not contract to sell or lease the Property or grant any easement or other rights to the Property to any other person (whether or not such contract is denominated as a "back-up" contract); (b) will cease all efforts to market the Property to any other prospective buyer or lessee thereof; and (c) will inform any such prospective buyer or lessee inquiring as to the status of the Property that it is under contract of sale.

## **G. Disposition of Earnest Money after Termination**

*G.1. To Buyer.* If Buyer terminates this Contract in accordance with Buyer's rights to terminate as set forth in section D.2. (right to terminate before end of Inspection Period) or section I.1.a (Seller's default and Buyer's election to terminate and receive its Earnest Money less independent consideration), Buyer will send a request for release of the Earnest Money to Seller, with a copy to the Title Company, to be signed by Seller. If Seller fails to deliver a signed release to the Title Company within fifteen days after delivery of the request for release, Buyer may make a written demand on the Title Company for the Earnest Money, and the Title Company will promptly deliver a copy of the demand to Seller. Unless Seller delivers a written objection to the Title Company, within fifteen days after the Title Company delivers Buyer's



written demand for the Earnest Money, the Title Company will, without any further authorization from Seller, deliver the Earnest Money to Buyer, less \$100, which will be paid to Seller as consideration for the right granted by Seller to Buyer to terminate this Contract.

*G.2. To Seller.* If Seller terminates this Contract in accordance with Seller's rights to terminate as set out in section I.3. (Buyer's default and Seller's termination and right to have the Earnest Money paid to Seller), Seller will send a request for release of the Earnest Money to Buyer, with a copy to the Title Company, to be signed by Buyer. If Buyer fails to deliver a signed release to the Title Company within fifteen days after delivery of the request for release, Seller may make a written demand on the Title Company for the Earnest Money, and the Title Company will promptly deliver a copy of the demand to Buyer. Unless Buyer delivers a written objection to the Title Company, within fifteen days after the Title Company delivers Seller's written demand for the Earnest Money, the Title Company will, without any further authorization from Buyer, deliver the Earnest Money to Seller.

## **H. Closing**

*H.1. Closing.* This transaction will close ("Closing") at the Title Company's offices on or before 30 days after the later of (a) Buyer's receipt of the Title Commitment 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, (c) the end of the Inspection Period, or (d) at such time, date, and place as Seller and Buyer may agree upon (the "Closing Date").

*H.2. Conditions of Closing.* Neither party will be obligated to close the sale and purchase of the Property unless the other party has satisfied the following conditions, any of which may be waived by the first party in its discretion:

*H.2.a. Representations and Warranties.* The representations and warranties of the other party must be true and correct at Closing.

*H.2.b. Performance of Covenants and Agreements.* The other party must have performed all covenants and agreements required to be performed at or before Closing by that party.

*H.2.c. No Bankruptcy.* No voluntary or involuntary proceeding in bankruptcy shall be pending with respect to that party.

*H.3. Closing Documents; Title Company Documents.* The parties will execute and deliver the following closing documents and any documents required by the Title Company.

*H.3.a.* At Closing, Seller will deliver the following items:

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

Bill of Sale and Assignment

IRS Nonforeign Person Affidavit

Evidence of Seller's authority to close this transaction

Notices, statements, and certificates as specified in Exhibit D and any others required by law

Assignment and Assumption of Leases

Assignment and Assumption of Contracts

Tenant Estoppel Certificate

Notices to Tenants regarding transfer of security deposits to Buyer

*H.3.b.* At Closing, Buyer will deliver the following items:

Balance of Purchase Price

Evidence of Buyer's authority to close this transaction

The documents listed in these paragraphs H.3.a. and H.3.b. are collectively known as the "Closing Documents." The Title Company will deliver to each party copies of the Closing Documents for review and modification, no later than fifteen (15) days prior to Closing.

*H.3.c. Payment of Purchase Price.* Buyer will deliver the Purchase Price and other amounts that Buyer is obligated to pay under this Contract to the Title Company in funds acceptable to the Title Company. The Earnest Money will be applied to the Purchase Price.

*H.3.d. Disbursement of Funds; Recording; Copies.* 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 in accordance with the parties' written instructions.

*H.3.e. Delivery of Originals.* Seller will deliver to Buyer the originals of Seller's Records.

*H.3.f. Possession.* Seller will deliver possession of the Property to Buyer, subject to the Permitted Exceptions existing at Closing.

*H.4. Transaction Costs*

*H.4.a. Seller's Costs.* Seller will pay the basic charge for the Title Policy; one-half of the escrow fee; the costs to prepare the deed; the costs to obtain, deliver, and record releases of any liens required to be released in connection with the sale; the costs to record documents to cure Title Objections agreed or required to be cured by Seller and to resolve matters shown in



Schedule C of the Title Commitment; the Title Company's inspection fee to delete from the Title Policy the customary exception for rights of parties in possession; the costs to obtain the Survey and certificates or reports of ad valorem taxes; the costs to deliver copies of the instruments described in paragraph C.4. and Seller's records; any other costs expressly required to be paid by Seller in this Contract; and Seller's attorney's fees and expenses.

*H.4.b. Buyer's Costs.* Buyer will pay one-half of the escrow fee; the additional premium, if any, for the "survey/area and boundary deletion" in the Title Policy, if the deletion is requested by Buyer, as well as the cost of any other endorsements or modifications of the standard form of Title Policy requested by Buyer; any other costs expressly required to be paid by Buyer in this Contract; and Buyer's attorney's fees and expenses.

*H.4.c. Ad Valorem Taxes.* Ad valorem taxes on the Property for all years before the calendar year of Closing must be paid by Seller at or before Closing. Ad valorem taxes for the Property for the calendar year of Closing will not be prorated between Buyer and Seller. 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.

*H.4.d. Brokers' Commissions.* At Closing, Seller is responsible for paying a share of the fee charged by Buyer's broker, Summit Commercial. That share is 4% of the Purchase Price. Independent of the Contract and of Closing, (a) Seller is responsible for paying its own broker, if any, any broker fee incurred by Seller, and (b) Buyer is responsible for paying its own broker any remaining portion of the Buyer's broker's fee that Buyer may owe.

*H.5. Issuance of Title Policy.* Seller will cause the Title Company to issue the Title Policy to Buyer promptly after Closing.

*H.6. Post-Closing Obligations; Escrow.* Without limitation to any other obligations under this Agreement, Seller shall perform the Post-Closing Obligations described in this section. At Closing, a certain amount of the funds (the "Holdback Amount") paid by Buyer under this Agreement shall not be transmitted to Seller, but shall instead be placed in escrow pending full completion of Seller's Post-Closing Obligations, subject to the Escrow Holdback Agreement that is attached hereto as Exhibit E. This section H.6 and all of its subsections survive Closing.

*H.6.a. Post-Closing Obligations.* The Seller's Post-Closing Obligations are as follows:

1. *Entry Road.* Seller shall cause to be construed an entry road from Old Waco Road that will run the length of the purchase site. The entry road will be 40 feet of pavement curb-to-curb. The entry road will be built on Seller's adjacent property that is not part of the property being sold to Buyer. Seller will dedicate the entry road to the City of Temple for use and maintenance as a public road which will ensure that Buyer has perpetual unrestricted access to and use of the road for Buyer's purposes.

2. *Water and Wastewater Improvements.* Seller shall cause to be constructed water and wastewater utilities to connect the Property to City of Temple water and wastewater service. The location and size of the water and wastewater utilities will be agreed to by Buyer and Seller in the Development Addendum (defined in section H.7 below).

3. *Quality of Work.* All work that Seller is required to cause to be constructed shall be performed in a good and workmanlike manner and in accordance with all applicable standards of care.

4. *Deadline.* Seller shall complete all Post-Closing Obligations no later than May 1, 2026.

*H.6.b. Holdback Amount.* The Holdback Amount above will be established in the Development Addendum described below. If Seller fails to complete any Post-Closing Obligations by the stated deadline, the designated portion of the Holdback Amount for such incomplete portion shall be paid to the Buyer, and the Seller shall be liable to Buyer for Buyer's damages related thereto. In the event that Buyer completes any work with its own employees and/or contractors, Seller shall grant Buyer a temporary construction easement for that purpose. Seller's obligation to provide a temporary construction easement is enforceable by specific performance.

*H.7. Development Addendum.*

1. Within sixty (60) days of the Effective Date, Seller shall provide to Buyer a proposed Development Addendum, which shall contain the following:

- a. Plans and specifications prepared by a professional engineer describing the work to be done for the Entry Road and Water/Wastewater Improvements and request Buyer's approval. The quality and scope of said work must be appropriate and meet all legal and regulatory requirements for the operation of a school on the Property. Buyer does not assume the obligation to use the Property in any particular way. At a minimum, the plans and specification will include the following:

FIRE		
Main Line Size	8"	(will not be metered)

DOMESTIC WATER		
Meter Size	4"	
Main Water Line	4"	

IRRIGATION WATER		
Meter Size	1.5"	
Main Water Line	2"	

SANITARY SEWER		
Main Line Size	6"	



- b. A proposed Holdback Amount, itemized to show the respective cost for each of the Entry Road and the Water and Wastewater Improvements. The proposed Holdback Amount will be at least the following:

\$500,000.00 for the Entry Road, and Water and Wastewater Improvements

2. Buyer may negotiate the terms of the Development Addendum. If the parties agree on a Development Addendum, each party will execute the document by means of a duly authorized representative.

## **I. Default and Remedies**

*1.1. Seller's Default; Remedies before Closing.* If Seller fails to perform its obligations under this Contract or if Seller's representations are not true and correct as of the Closing Date ("Seller's Default"), Buyer may elect one of the following as its sole and exclusive remedy before Closing:

*1.1.a. Termination; Liquidated Damages.* Buyer may terminate this Contract by giving notice to Seller on or before the Closing Date and have the Earnest Money, less \$100 as described above, returned to Buyer. Unless Seller's Default relates to the untruth or incorrectness of Seller's representations for reasons not reasonably within Seller's control, if Seller's Default occurs after Buyer has incurred costs to inspect the Property after the Effective Date and Buyer terminates this Contract in accordance with the previous sentence, Seller will also pay to Buyer as liquidated damages Buyer's actual out-of-pocket expenses incurred to inspect the Property after the Effective Date ("Buyer's Expenses"), within ten days after Seller's receipt of Buyer's itemization of Buyer's Expenses accompanied by reasonable evidence thereof.

*1.1.b. Specific Performance.* Buyer may enforce specific performance of Seller's obligations under this Contract.

*1.1.c. Actual Damages.* If Seller conveys or encumbers any portion of the Property before Closing so that Buyer's ability to enforce specific performance of Seller's obligations under this Contract is precluded or impaired, Buyer will be entitled to seek recovery from Seller for the actual damages sustained by Buyer by reason of Seller's Default, including attorney's fees and expenses and court costs.

*1.2. Seller's Default; Remedies after Closing.* If Seller fails to perform any of its obligations under this Contract that survive Closing, Buyer will have all rights and remedies available at law or in equity.

*1.3. Buyer's Default; Remedies before Closing.* If Buyer fails to perform any of its obligations under this Contract ("Buyer's Default"), Seller may terminate this Contract by giving notice to Buyer on or before Closing and have the Earnest Money paid to Seller as its sole remedy.

*I.4. Liquidated Damages.* The parties agree that just compensation for the harm that would be caused by a default by either party cannot be accurately estimated or would be very difficult to accurately estimate and that Buyer's Expenses or the Earnest Money are reasonable forecasts of just compensation to the nondefaulting party for the harm that would be caused by a default.

*I.5. Attorney's Fees.* If either party retains an attorney to enforce this Contract, the party prevailing in litigation is entitled to recover reasonable attorney's fees and court and other costs.

## **J. Miscellaneous Provisions**

*J.1. Notices.* Any notice required by or permitted under this Contract must be in writing. Any notice required by this Contract will be deemed to be given (whether received or not) the earlier of receipt or three business days after being deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address shown in this Contract. Notice may also be given by regular mail, personal delivery, courier delivery, or email and will be effective when received, provided that (a) any notice received on a Saturday, Sunday, or holiday will be deemed to have been received on the next day that is not a Saturday, Sunday, or holiday and (b) any notice received after 5:00 P.M. local time at the place of delivery on a day that is not a Saturday, Sunday, or holiday will be deemed to have been received on the next day that is not a Saturday, Sunday, or holiday. Any address for notice may be changed by not less than ten days' prior written notice given as provided herein. Copies of each notice must be given by one of these methods to the attorney of the party to whom notice is given.

To Buyer: Michael Morgan, Deputy Superintendent  
Belton Independent School District  
400 N Wall Street, Belton, TX 76513

To Seller: Joy D. and Russell Schneider  
PO Box 876  
Belton, TX 76513

*J.2. Entire Agreement.* This Contract, its exhibits, and any Closing Documents are the entire agreement of the parties concerning the sale of the Property by Seller to Buyer. There are no representations, warranties, agreements, or promises pertaining to the Property or the sale of the Property by Seller to Buyer, and Buyer is not relying on any statements or representations of Seller or any agent of Seller, that are not in this Contract, its exhibits, and any Closing Documents.

*J.3. Amendment.* This Contract may be amended only by an instrument in writing signed by the parties.

*J.4. Prohibition of Assignment.* This Contract is not assignable by Buyer or Seller.



*J.5. Survival.* The provisions of this Contract that expressly survive termination or Closing and other obligations of this Contract that cannot be performed before termination of this Contract or before Closing survive termination of this Contract or Closing, and the legal doctrine of merger does not apply to these matters. The representations made by the parties as of Closing survive Closing.

*J.6. Choice of Law; Venue.* THIS CONTRACT IS TO BE CONSTRUED UNDER THE LAWS OF THE STATE OF TEXAS, WITHOUT REGARD TO CHOICE-OF-LAW RULES OF ANY JURISDICTION. EXCLUSIVE VENUE IS IN THE COUNTY WHERE THE PROPERTY IS LOCATED.

*J.7. Waiver of Default.* Default is not waived if the nondefaulting party fails to declare a default immediately or delays taking any action with respect to the default.

*J.8. No Third-Party Beneficiaries.* There are no third-party beneficiaries of this Contract.

*J.9. Severability.* If a provision in this Contract is unenforceable for any reason, to the extent the unenforceability does not destroy the basis of the bargain among the parties, the unenforceability does not affect any other provision of this Contract, and this Contract is to be construed as if the unenforceable provision is not a part of the Contract.

*J.10. Ambiguities Not to Be Construed against Party Who Drafted Contract.* The rule of construction that ambiguities in a document are construed against the party who drafted it does not apply in interpreting this Contract.

*J.11. No Special Relationship.* The parties' relationship is an ordinary commercial relationship, and the parties do not intend to create the relationship of principal and agent, partners, joint venturers, or any other special relationship.

*J.12. Counterparts.* If this Contract is executed in multiple counterparts, all counterparts taken together constitute this Contract. Copies of signatures to this Contract are effective as original signatures.

*J.13. Confidentiality.* This Contract, this transaction, and all information learned in the course of this transaction will be kept confidential, except to the extent disclosure is required by law or court order or to enable third parties to advise or assist Buyer to inspect the Property or Seller or Buyer to close this transaction. Remedies for violations of this provision are limited to injunctions, and no damages or rescission may be sought or recovered as a result of any such violations.

*J.14. Binding Effect.* This Contract binds, benefits, and may be enforced by the parties and their respective heirs, successors, and permitted assigns.

*J.15. Environmental Matters.* This provision survives Closing. 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.

*J.16. 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.

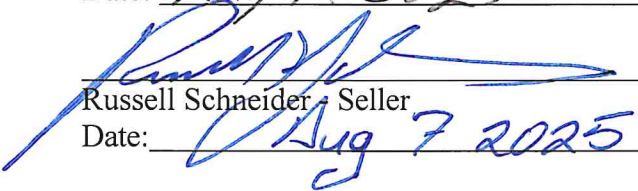
**K. Exhibits**

The following are attached to and are a part of this Contract:

- Exhibit A—Description of Land
- Exhibit B—Representations
- Exhibit C—Seller's Records
- Exhibit D—Notices, Statements, and Certificates
- Exhibit E—Escrow Holdback Agreement

  
Joy D. Schneider - Seller

Date: Aug 7, 2025

  
Russell Schneider - Seller

Date: Aug 7 2025

Manuel Alcozer – Board President of BISD

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

**Title Company's Acceptance of Contract**

The Title Company, by its execution and delivery of this Real Estate Sales Contract, acknowledges it is "the person responsible for closing" the transaction that is the subject of this Contract pursuant to section 6045(e) of the Internal Revenue Code and to prepare and file all informational returns, including, without limitation, IRS Form 1099S, and to otherwise comply with the provisions of section 6045(e) of the Internal Revenue Code, and acknowledges receipt

of a fully executed counterpart of this Real Estate Sales Contract on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Title Company

By \_\_\_\_\_

Name:

Title:

### **Receipt for Earnest Money Deposit**

The Title Company acknowledges receipt of the Earnest Money deposit of \$5,000 required under this Real Estate Sales Contract on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Title Company

By \_\_\_\_\_

Name:

Title:



**Exhibit A**  
**General Depiction of the Land**

This project is referenced to the City of Temple Coordinate System, NAD 1983, Texas Central Zone. All distances are horizontal surface distances unless noted and all bearings are grid bearings. All coordinates are referenced to City Monument No. 122. The theta angle of City Monument No. 122 is 0°12'14". The combined correction factor (CCF) is 0.94957. Grid distance = Surface distance X CCF. Geodetic north is Grid north + theta angle. Reference tie from City Monument No. 122 to the southwest corner of this 35.53 acre tract is N 28°50'31" E 1043.64 feet. Published City coordinates for project reference point 122 are N = 10307418.25 E = 110425.21.

31.41 ACRE RIGHT OF WAY TRACT TO THE CITY OF TEMPLE, TEXAS  
Document No. 2022061442

OLD WACO ROAD  
No record information for this roadway was found by this surveyor.

Proposed 15.00 ACRES OF LAND

Approx. 20.53 Acre Remnant

Called 35.53 ACRES  
PARCEL TWO  
RUSSELL T. SCHNEIDER and  
JOT D. SCHNEIDER  
Doc. No. 2023005500

Called 35.53 ACRES  
PARCEL ONE  
RUSSELL T. SCHNEIDER and  
JOT D. SCHNEIDER  
Doc. No. 2023005500

Part of Tract H  
Old Waco Road Subdivision  
Cob. B. 51. 244-A

Called 4.71 ACRES  
KELLIE N COLE TINER  
Doc. No. 2013-000281H

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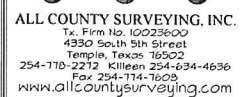


Exhibit Drawing showing a PROPOSED  
15.00 ACRE TRACT, situated in the  
NANCY CHANCE SURVEY, ABSTRACT  
5, Bell County, Texas.

Plot Date: 07-30-2025  
Survey completed 09-21-2022  
Scale: 1" = 100'  
Job No. 221409  
Dwg No. 221409.3  
Drawn by SLW  
Surveyor CCL # 4636



## Exhibit B

### Representations

#### A. Seller's Representations to Buyer

Seller represents to Buyer that the following are true and correct as of the Effective Date and will be true and correct on the Closing Date, unless Seller has given Buyer notice of any changes before the Closing Date that such circumstances have changed due to causes not reasonably within Seller's control.

*A.1. Authority.* Seller has authority to perform its obligations under this Contract. This Contract is binding on Seller. This Contract is, and all documents required by this Contract to be executed and delivered to Buyer at Closing will be, duly authorized, executed, and delivered by Seller.

*A.2. Litigation.* Seller has not received written notice and has no actual knowledge of any litigation pending or threatened against the Property or Seller that might adversely affect the Property or Seller's ability to perform its obligations under this Contract.

*A.3. Violation of Governmental Requirements.* Seller has not received written notice and has no actual knowledge of violation of any law, ordinance, regulation, restriction, or legal requirements affecting the Property or Seller's use of the Property.

*A.4. Licenses, Permits, and Approvals.* Seller has not received written notice and has no actual knowledge that any license, permit, or approval necessary to use the Property in the manner in which it is currently being used has expired or will not be renewed on expiration or that any material condition will be imposed to use or renew the same.

*A.5. Condemnation; Zoning; Land Use; Hazardous Materials.* Seller has not received written notice and has no actual knowledge of any condemnation, zoning, land use, hazardous materials, or other proceedings affecting the Property or any written inquiries or notices by any governmental authority or third party with respect to condemnation, zoning, or other land-use regulations or the presence of hazardous materials affecting the Property.

*A.6. Terrorist Organizations Lists.* Seller is not, and Seller has no actual knowledge that any of its partners, members, shareholders, owners, employees, officers, directors, representatives, or agents is a person or entity with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control of the Department of the Treasury or under any statute, executive order, or other governmental action.

*A.7. No Other Obligation to Sell Property or Restriction against Sale.* Seller is not obligated to sell any of the Property to any person other than Buyer. Seller's performance of this Contract will not cause a breach of any other agreement or obligation to which Seller is a party or by which Seller or the Property is bound.

*A.8. No Liens.* On the Closing Date, the Property will be free and clear of all mechanic's and materialman's liens and other liens and encumbrances of any nature not arising



by, through, or under Buyer except the Permitted Exceptions or liens to which Buyer has given its consent in writing, and no work or materials will have been furnished to the Property by Seller that might give rise to mechanic's, materialman's, or other liens against the Property other than work or materials to which Buyer has given its consent in writing.

*A.9. Seller's Records.* The records provided by Seller to Buyer for Buyer's inspections will be true, correct, and complete copies of the records in Seller's possession or control. The records that were prepared by or under Seller's supervision and control will be true, correct, and complete in all material respects. Seller has no actual knowledge that such records are not true, correct, and complete in any material respect.

*A.10.* 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.

## **Exhibit C**

### **Seller's Records**

To the extent that Seller has possession or control of the following items pertaining to and currently impacting the Property, Seller will deliver or make the items or copies of them available to Buyer by the deadline stated in paragraph D.3.:

#### **Governmental**

- governmental licenses, certificates, permits, and approvals
- tax statements for the current year and the last three years
- notices of appraised value for the current year and the last three years
- records of any tax exemption, special use, or other valuation or exemption applicable to the Property
- records of regulatory proceedings or violations (for example, condemnation, environmental)
- other:

#### **Land**

- soil reports
- environmental reports and other information regarding the environmental condition of the Property
- water rights
- engineering reports
- prior surveys
- site plans

#### **Leases**

- commission and leasing agent agreements
- rent roll setting forth for each Lease:
  - tenant's name
  - square footage leased

date of expiration of current and renewal terms  
renewal options  
basic rent and formula for any additional rents  
amount of additional rent paid during the last 24 months  
prepaid rent  
delinquent rent  
security deposit  
current tenant or landlord defaults  
options to purchase any portion of the Property  
rights of first refusal to lease other space  
rights to rent concessions, tenant improvements, or other allowances  
unpaid or contingent brokerage commissions (including commission on renewals)  
estoppel letters and/or subordination agreements

**Licenses, Agreements, and Encumbrances**

all licenses, agreements, and encumbrances (including all amendments and exhibits)  
affecting title to or use of the Property that have not been recorded in the real  
property records of the county or counties in which the Property is located



## **Exhibit D**

### **Notices, Statements, and Certificates**

The notices, statements, and certificates (arranged by their application to particular transactions) that are listed below are included in the sales contract.

#### **A. Consumer Notices**

*Notice of Cancellation.* Notice concerning the purchaser's three-day right of rescission under a contract to purchase real property if (1) the seller or the seller's agent solicits the sale at a place other than the seller's place of business; (2) the purchaser submits the purchase contract to the seller or the seller's agent at a place other than the seller's place of business; and (3) the consideration payable under the purchase contract exceeds \$100; unless either (1) the purchaser is represented by a licensed attorney; (2) the transaction is negotiated by a licensed real estate broker; or (3) the transaction is negotiated at a place other than the purchaser's residence by the person who owns the property, as described in chapter 601 of the Texas Business and Commerce Code.

#### **B. Residential Transaction Notices**

*B.1. Seller's Disclosure of Property Condition.* Seller's disclosure of the condition of residential property, described in section 5.008 of the Texas Property Code.

*B.2. Notice of Membership in Property Owners' Association.* Notice concerning the sale of single-family residential property that is subject to membership in a property owners' association, described in section 5.012 of the Texas Property Code.

*B.3. Seller's Disclosure of Location of Conditions under Surface of Unimproved Real Property.* Seller's disclosure of the location of pipelines under the surface of unimproved property to be used for residential purposes, described in section 5.013 of the Texas Property Code. A seller of unimproved property to be used for residential purposes shall provide the purchaser written notice disclosing the location of any transportation pipeline to the best of the seller's belief and knowledge as of the date the notice is completed and signed by the seller. If the information required to be disclosed is not known by the seller, the seller shall indicate that fact in the notice. A seller is not required to give this notice if (a) the seller is obligated under the terms of the contract to furnish a title insurance commitment to the buyer before Closing and (b) the buyer is entitled to terminate the contract if the buyer's objections to title as permitted by the contract are not cured by the seller before Closing.

*B.4. Notice of Obligation to Pay Public Improvement District Assessment.* Seller's disclosure that a single-family residential property is located within a public improvement district, described in section 5.014 of the Texas Property Code.

*B.5. Residential Contracts for Deed.* Notice regarding the sale of property used or to be used as the purchaser's residence if the contract does not provide for delivery of a deed from the seller to the purchaser within 180 days after the final execution of the contract.

*B.6. Notice Regarding Insulation to Buyer of New Home.* Notice concerning insulation to be installed in a new home, described in section 460.16 of title 16 of the Code of Federal Regulations.

*B.7. Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards.* Lead-based paint warning statement, described in section 745.100 *et seq.* of title 40 of the Code of Federal Regulations.

*B.8. Asbestos Disclosure Notice.* Notice concerning asbestos, described in sections 1910.1001 and 1926.1101 of title 29 of the Code of Federal Regulations.

*B.9. Notice Regarding Sale Subject to a Recorded Lien.* Notice to the purchaser and each lienholder required under Texas Property Code section 5.016 that property being sold will be conveyed subject to a lien.

#### **C. Condominium Transaction Notices**

*C.1. Acknowledgment of Receipt of Condominium Documents.* Condominium declaration, bylaws, and association rules, described in section 82.156 of the Texas Property Code.

*C.2. Condominium Resale Certificate.* Resale certificate from the condominium owners' association or waiver of resale certificate, described in section 82.157 of the Texas Property Code.

#### **D. All Real Property Transaction Notices**

*D.1. Storage Tanks Disclosure Provider.* Notice concerning underground storage tanks, described in section 334.9 of title 30 of the Texas Administrative Code.

*D.2. Notice to Purchaser Regarding Restrictive Covenants.* Notice of deed restrictions, described in section 212.155 of the Texas Local Government Code.

*D.3. Notice to Purchaser Regarding Coastal Area Property.* Notice regarding real property located adjacent to tidally influenced, submerged lands of Texas, described in section 33.135 of the Texas Natural Resources Code.

*D.4. Notice to Purchaser of Property Seaward of Gulf Intracoastal Waterway.* Notice concerning public easements to the public beach, described in section 61.025 of the Texas Natural Resources Code.

*D.5. Notice Regarding Possible Liability for Additional Taxes.* Notice of additional tax liability for vacant land that has been subject to a special tax appraisal method, described in section 5.010 of the Texas Property Code.

*D.6. Notice Regarding Possible Annexation.* Notice concerning the sale of property located outside the limits of a municipality that may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality, described in section 5.011 of the Texas Property Code.

*D.7. Notice for Unimproved Property in a Certificated Service Area of a Utility Service Provider.* Notice for property in a certificated service area of a utility service provider, described in section 13.257 of the Texas Water Code.

*D.8. Utility District Notice.* Notice concerning the bonded indebtedness of, or rates to be charged by, a utility or other special district, described in section 49.452 of the Texas Water Code, with the form of notice to be used being dependent on whether the property (a) is located in whole or in part within the extraterritorial jurisdiction of one or more home-rule municipalities but is not located within the corporate boundaries of a municipality, (b) is located in whole or in part within the corporate boundaries of a municipality, or (c) is not located in whole or in part within the corporate boundaries of a municipality or the extraterritorial jurisdiction of one or more home-rule municipalities.

*D.9. Notice to Purchaser of Property Located in Certain Annexed Water Districts.* Notice required by section 54.016(h)(4)(A) of the Texas Water Code when property being sold is in a water or sanitary sewer district that entered a contract with a city with a population of 1.18 million or less under which the city is permitted to set rates in the district after annexation that are different from rates charged other residents of the city.

*D.10. Notice to Purchaser that Property Is Located within the Area of the Alignment of a Transportation Project.* Notice required under Texas Local Government Code section 232.0033 that all or part of the subdivision in which the property being sold is located is within the area of the alignment of a transportation project as shown in the final environmental decision document that is applicable to a future transportation corridor identified in a contract between the Texas Department of Transportation and a county under Texas Transportation Code section 201.619.

*D.11. Certificates of Mold Remediation.* Notice pursuant to section 1958.154 of the Texas Occupations Code, titled "Certificate of Mold Remediation; Duty of Property Owner," requiring a property owner who sells property that has been issued a certificate of mold remediation pursuant to this section to deliver copies to the purchaser of each certificate of mold remediation issued for the property within the preceding five years.

*D.12. Notice of Water Level Fluctuations.* Notice to purchasers of real property adjoining an impoundment of water, including a reservoir or lake, constructed and maintained under Texas Water Code chapter 11, that has storage capacity of at least 5,000 acre-feet at the impoundment's normal operating level, provided pursuant to section 5.019 of the Texas Property Code.



**E. Property Owners' Association Disclosures**

*E.1. Resale Certificate.* Resale certificate from a property owners' association that is entitled to levy regular or special assessments as described in sections 207.002–.003 of the Texas Property Code. In contrast to the obligation of a condominium seller to provide the condominium governing documents and resale certificate under section 82.157 of the Texas Property Code, the obligation in chapter 207 is an obligation of the property owners' association upon a request from an owner, purchaser, agent, title insurance company, or other interested party.

## Exhibit E

### Escrow Holdback Agreement

THIS ESCROW HOLDBACK AGREEMENT (the "Agreement") is made this \_\_ day of \_\_, 2025, by and among Belton Independent School District ("Buyer"), as buyer, Joy D. and Russell Schneider, ("Seller"), as seller, and [name of escrow agent], ("Escrow Agent"), as escrow agent.

WHEREAS, Buyer and Seller have entered into that certain Real Estate Sales Contract dated [date] (the "Purchase Agreement"), which provides for the purchase of the real property described therein (the "Property"); and

WHEREAS, the Purchase Agreement obligates Seller to complete certain post-closing obligations and further provides the following:

*H.6. Post-Closing Obligations; Escrow.* Without limitation to any other obligations under this Agreement, Seller shall perform the Post-Closing Obligations described in this section. At Closing, a certain amount of the funds (the "Holdback Amount") paid by Buyer under this Agreement shall not be transmitted to Seller, but shall instead be placed in escrow pending full completion of Seller's Post-Closing Obligations, subject to the Escrow Holdback Agreement that is attached hereto as Exhibit E. This section H.6 and all of its subsections survive Closing.

WHEREAS, this Agreement is the Escrow Holdback Agreement that is referenced in the Purchase Agreement; and

WEHREAS, Escrow Agent has agreed to serve as the escrow agent for the Escrowed Funds (as defined in Section 3(a) in consideration of the fee payable as provided by Section 3(c) below of this Agreement.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1.

- (a) Seller shall perform all of Seller's Post-Closing Obligations (i) on or before May 1, 2026 (the "Post-Closing Completion Date"); (ii) in compliance with all applicable governmental laws, regulations, codes, and requirements; and (iii) to the extent that Seller's Post-Closing Obligations pertain to improvements, repairs, or maintenance to the Property or any improvements thereon, in a good and workmanlike manner and in accordance with the plans and specifications approved by Buyer as part of the Development Addendum referenced in the Purchase Agreement. Before Seller commences performance of any of Seller's Post-Closing Obligations at the Property, Seller shall provide to Buyer, in writing, Seller's choice of contractors and consultant's to perform such Seller's Post-Closing Obligations, together with any plans and specifications therefore, and such contractors shall be subject to Buyer's approval, such approval not to be unreasonably withheld or delayed. On or before the Post-Closing Completion Date, Seller shall give Buyer true and complete copies of all bills, statements, or invoices for the construction of the Entry Road and Water and Wastewater

Improvements that are part of Seller's Post-Closing Obligations. Buyer shall not be obligated to reimburse Seller for expenditures of any amounts in excess of the Escrowed Funds. Seller shall at all times give Buyer and Buyer's consultants access to observe the progress of the work.

- (b) Upon completion of Seller's Post-Closing Obligations as provided in Section 1(a) and subsequent confirmation by Buyer of such satisfactory completion, Buyer and Seller shall promptly deliver to Escrow Agent a notice, executed by both Buyer and Seller, instructing Escrow Agent to release the Escrowed Funds to Seller. Buyer shall not be obligated to execute or deliver the notice to Escrow Agent if Buyer has not received true and complete copies of all bills, statements, or invoices for Seller's Post-Closing Obligations.

2.

- (a) From the date of this Agreement through the Post-Closing Completion Date, Seller and its contractors, employees, and agents shall have the right, subject to rights of tenants under leases, to enter the Property, solely for the purpose of performing Seller's Post-Closing Obligations, with reasonable advance notice to Buyer and, if required by Buyer, accompanied by a representative of Buyer. Seller, in the exercise of such right of entry, shall use its best efforts not to damage the Property or to interfere with Buyer's operation thereof.
- (b) Seller shall indemnify and hold Buyer harmless against and from all costs, claims, damages, or liability of any kind resulting from all acts or omissions of Seller or its contractors, employees, or agents arising out of or relating to the exercise of the right of entry set forth in Section 2(a). The provisions of this Section 2(b) shall survive the expiration or termination of this Agreement.

3.

- (a) Escrow Agent hereby accepts its appointment on the terms and conditions of this Agreement. Escrow Agent hereby acknowledges receipt of the proceeds of the sale of the Property and agrees to retain the following amounts from the proceeds of the sale of the property (the "Escrowed Funds"), which Escrowed Funds are to be held and disbursed as provided in Section 3(b):

\$500,000.00 for the Entry Road, and Water and Wastewater Improvements

All interest or income accruing on the principal amount of the Escrowed Funds shall be a part of the Escrowed Funds for all purposes of this Agreement.

- (b) Escrow Agent shall promptly deposit and maintain the Escrowed Funds in an interest bearing, federally-insured account at a financial institution located in the State of Texas (the "Escrow Account"). Escrow Agent shall not release or disburse any portion of the Escrowed Funds, or any interest accrued thereon, to any person except as provided by (i) one or more notices executed jointly on behalf of Buyer and Seller; or (ii) the order of a court exercising jurisdiction over the parties or the Escrowed Funds. If Escrow Agent has not received one or more notices providing disposition of all portions of the Escrowed Funds on or before the Post-Closing Completion Date, then Escrow Agent shall tender the undisbursed amount of the Escrowed



Funds to Buyer. Thereafter, Escrow Agent shall have no further obligations or liabilities under this Agreement or otherwise in connection with the Escrowed Funds.

- (c) As consideration for the performance by Escrow Agent of its obligations under this Agreement, Escrow Agent shall be entitled to receive an escrow fee in the amount of    dollars (the "Escrow Fee") from Buyer and Seller. Buyer and Seller shall pay to Escrow Agent the Escrow Fee promptly upon the payment of the Escrowed Funds to Seller or Buyer as provided by Section 3(b)
  - (d) Escrow Agent may resign and be discharged from its duties under this Agreement at any time by giving notice of such resignation to Seller and Buyer, specifying a date at least sixty (60) days after the date of its notice when such resignation shall take effect. Upon receipt of such notice, Buyer and Seller shall appoint a successor escrow agent on or before the effective date of the resignation of Escrow Agent. Such successor escrow agent shall become the escrow agent on the terms and conditions of this Agreement upon the resignation date specified in the notice from the resigning Escrow Agent; provided, however, that the resigning Escrow Agent shall continue to serve until its successor accepts the appointment as escrow agent by giving notice thereof to Seller, Buyer, and the resigning Escrow Agent.
- 4. Except as otherwise expressly provided, this Agreement shall terminate upon (i) the full performance of all of Seller's Post-Closing Obligations; and (ii) disposition of all of the Escrowed Funds as provided by Section 3(b).
  - 5. This Agreement, together with the Exhibits attached hereto, is the entire agreement among the parties with respect to the matters set forth herein, and all prior statements, discussions, negotiations, and agreements, oral or written, are superseded by this Agreement and merged herein. This Agreement shall survive the closing.
  - 6. This Agreement shall be governed by the laws of the State of Texas.
  - 7. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall together constitute one and the same agreement.


[signatures appear on following page]

IN WITNESS WHEREOF, the parties have duly executed this Agreement on the date first written above.

\_\_\_\_\_, Buyer

By: [name]

Its: [title]

 \_\_\_\_\_, Seller

By: [name]

Its: [title]

*Owner*

\_\_\_\_\_, Escrow Agent

By: [name]

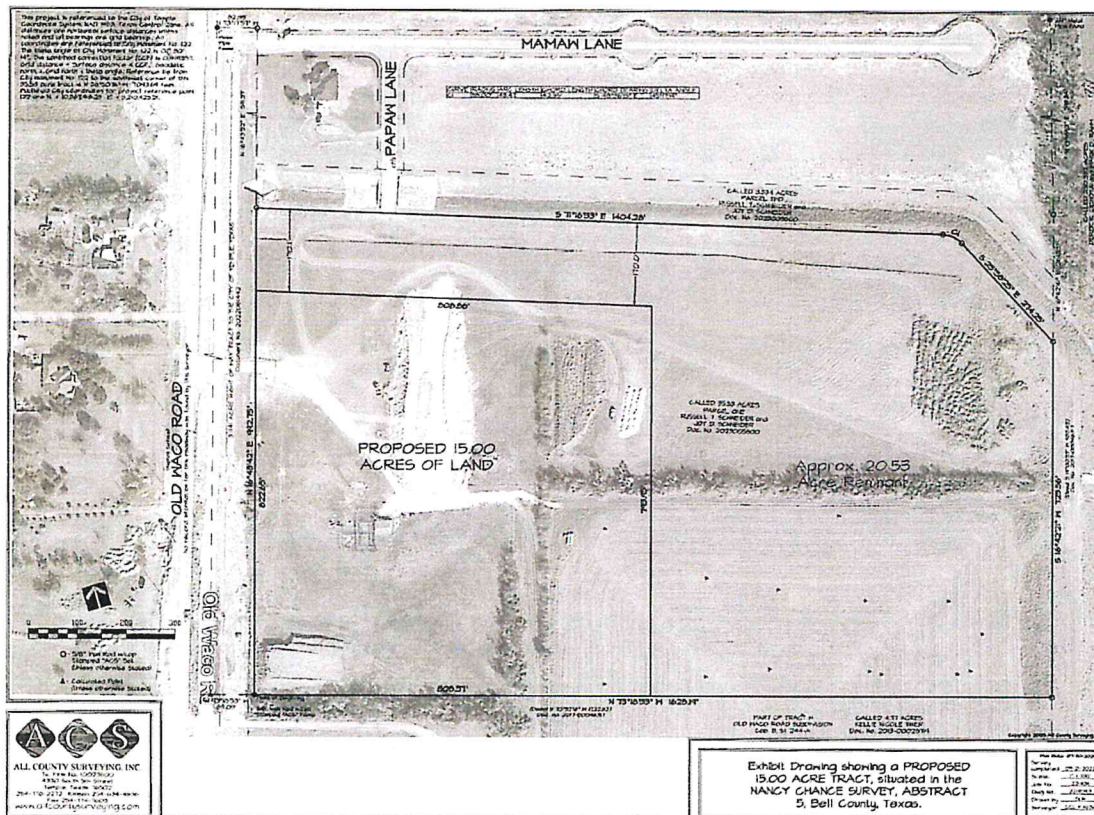
Its: [title]

### Correction to Real Estate Sales Contract

This is a correction to that certain *Real Estate Sales Contract* entered into between Joy D. and Russell Schneider, PO Box 876, Belton, TX 76513 ("Seller") and Belton Independent School District, 400 N. Wall Street Belton, TX 76513 ("Buyer") for the sale of property consisting of no less than 15 acres out of a larger tract generally located at 2115 Old Waco Rd., Temple, TX 76502 (the "Contract").

The footer at the bottom of each page mistakenly indicates that there are 30 total pages to the contract. The correct number of total pages of the contract, inclusive of all exhibits, is 29. The graphic shown below, which is attached as Exhibit A to the Contract, should be labeled as page 17 of 29, and the following pages should be labeled as 18 of 29, and so forth, with the final page, which is currently labeled as "Page 28 of 30," being labeled as "Page 29 of 29."

Graphic:



Signed,

Joy D. Schneider -- Seller

Date: 8-13-2025

Russell Schneider -- Seller

Date: 8-13-2025

Manuel Alcozer -- Board President of BISD

Date: