

LAW OFFICES
GAY, MCCALL, ISAACKS, GORDON & ROBERTS, P.C.

A PROFESSIONAL CORPORATION

JOHN E. GAY
DAVID MCCALL +
LEWIS L. ISAACKS ♦+
SYDNA H. GORDON
WILLIAM J. ROBERTS +
JENNIFER T. PETTIT
J. DOUGLAS BURNSIDE
ROBERT T. DRY, III
JENNIFER EDMONDSON
ERIN MINETT
DUSTIN L. BANKS
M. SHANNON KACKLEY

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

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

+ATTORNEY - MEDIATOR

December 11, 2013

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

Re: Offer from Starline Custom Homes, LLC to purchase
1401 N. College Street, McKinney TX

Dear Mr. Hall:

Starline Custom Homes, LLC has offered to purchase 1401 N. College Street, McKinney, Texas (BEING LOT 4A, BLOCK 2, OF COLLEGE ADDITION, aka 1401 N COLLEGE ST., CITY OF MCKINNEY, COLLIN COUNTY, TEXAS, AS RECORDED IN VOL. 1480, PAGE 777 OF THE COLLIN COUNTY DEED RECORDS) for \$20,000.00.

This property was sold at a Sheriff's Sale on March 2, 2010 pursuant to delinquent tax collection suit number 416-01186-2009. There were no bidders and the property was struck off to McKinney ISD for itself and on behalf of the other taxing jurisdictions.

The property's most recent value according to the Appraisal District is \$22,400.00. The property was struck off for the total judgment amount, \$30,050.30 which includes taxes, penalties and interest, costs of court, and costs of sale.

Pursuant to the Texas Property Tax Code the court costs and costs of sale must be paid first out of the proceeds of a resale. The remainder would be distributed to the taxing jurisdictions pro-rata. Those costs total \$4,518.81. A breakdown of amounts each taxing entity will receive is enclosed.

In addition, the City has a demolition lien on the property which will be extinguished by this sale. Pursuant to the Texas Property Tax Code, this lien is only paid if there are excess proceeds after all entities are paid the full amount of taxes due.

If all taxing jurisdictions agree to accept \$20,000.00 for the property, the property may be sold for that amount. Each jurisdiction must execute the deed.

If your entity decides to accept this offer, enclosed for execution is a Special Warranty Deed our office prepared for this resale. When the Deed is executed, please return it in the enclosed self-addressed, stamped envelope.

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

Sincerely,

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

David McCall

Enclosure

Distribution of Proceeds

1401 N. College Street, McKinney, Collin County, Texas

R-0870-002-004A-1

Cause no.: 416-01186-2009

Judgment date: October, 27, 2009

Sheriff's sale: March 2, 2010

Judgment amount:	County	\$1,560.47
	CCCCD	\$573.45
	MISD	\$11,936.12
	City	<u>\$4,777.81</u>
	Total	\$18,847.85

Court costs: \$2,423.00

Constable's fees for sale: \$1,795.06

Publication fees for sheriff's sale, paid by Gay & McCall: \$300.75

City of McKinney Demolition Lien: \$5,037.11

Resale price: \$20,000.00

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

Proceeds to be distributed as follows:

1. Collin County District Clerk	\$2,423.00	Court costs
2. Constable Paul Elkins	\$1,795.06	Costs of sale
3. Gay, McCall, Isaacks, Gordon & Roberts	\$300.75	Publication fees paid by law firm.
4. Collin County Tax Assessor	<u>\$15,481.19</u>	\$9,804.05 for MISD; \$1,281.74 for Co.; \$471.02 for CCCCCD; \$3,924.38 for City
Total	\$20,000.00	