

**MCADAMS ASSOCIATES**

Real Estate Services  
2206 Parkdale Drive  
Kingwood Texas 77339

**Marty McAdams**  
281-358-0799 Office  
218 358-7510 Fax  
832-483-7393 Cell  
marty-mcadams@aol.com

**Valerie Staples**  
281 464-0800 Office  
281-464-0806 Fax  
281 610-7401 Cell  
vsstaples@comcast.net

November 30, 2017

Mr. Tommy Leblanc  
Mr. Scott Fikes  
Avison Young  
2800 Post Oak Blvd. Suite 1950  
Houston, TX 77056

Via email: tommy.leblanc@avisonyoung.com scott.fikes@avisonyoung.com

**RE: Contract Termination Notice 2319 N. Grand Blvd. Pearland TX 77581 – Horizons  
Montessori / South Texas Educational Technologies**

Dear Tommy & Scott:

After extensive efforts to determine the financial feasibility of purchasing, repairing, configuring traffic and parking requirements, we are unable to get a firm grip on the total cost of this acquisition.

The additional week remaining in our Feasibility Period is not sufficient to complete our on-site and off-site designs and costing. Thus, we would not be prepared with enough data for us or our banker to properly evaluate the total cost of this acquisition.

With that in mind, under the provisions of Section H of the October 24, 2017 amendment to the commercial contract, we are terminating the contract effective immediately and authorize the title company to release the ten thousand four hundred dollars (\$10,400.00) independent consideration to the Sellers, with the balance returned to the Buyer.

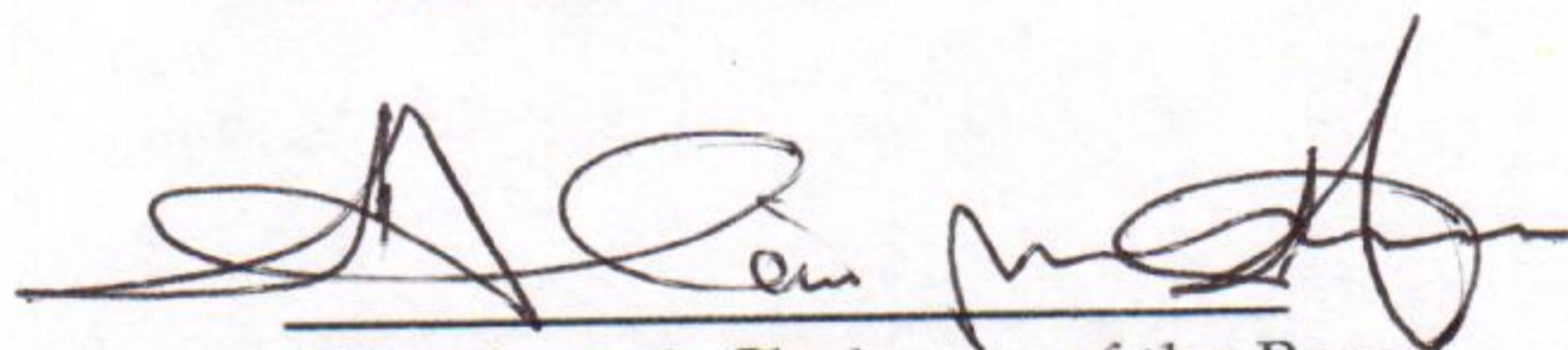
We sincerely appreciate everyone's efforts over this lengthy process.

Sincerely,



Valerie

CONFIRMED:



Alim Ansari, Chairman of the Board  
South Texas Educational Technologies, Inc.

Attachments: Contract Termination Notice & Release of Earnest Money  
C: Mr. James Hayes





TEXAS ASSOCIATION OF REALTORS®  
**COMMERCIAL CONTRACT TERMINATION NOTICE**

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS® IS NOT AUTHORIZED.  
 ©Texas Association of REALTORS®, Inc. 2010

TO: Grand Cornerstone Development, LLC ,  Buyer  Seller  
 FROM: South Texas Educational Technologies ,  Buyer  Seller  
 RE: The contract concerning the Property at 2319 N. Grand Blvd. Pearland, TX 77581, ,  
 dated March 2, 2017 (effective date of contract).

Check all that apply.

- A. Buyer notifies Seller that Buyer terminates the contract in accordance with Paragraph 7B of the contract and requests the escrow agent to refund the earnest money to Buyer in accordance with the terms of the contract.
- B. The contract is terminated in accordance with Paragraph \_\_\_\_\_ of the contract.
- C. Attached to this notice is a release of earnest money executed by the undersigned instructing the escrow agent to release the earnest money. (Attach TAR-1904 Release of Earnest Money or other form.)
  - (1) After you and your broker (if applicable) sign the release, please return it to the following person who will deliver it to the escrow agent and request that the escrow agent disburse the earnest money accordingly:  
 Name: Scott Fikes & Tommy LeBlanc; Avison and Young  
 Address: 4400 Post Oak Parkway, Suite 1500, Houston TX 77027
  - (2) You may deliver the release to the escrow agent and request the escrow agent to disburse the earnest money accordingly.
- D. Other: The contract is terminated effective November 30, 2017 in accordance with Paragraph 12 of the Commercial Contract - Improved Property, dated March 2, 2107 and Article H of the Commercial Contract Amendment dated October 24, 2017.

By: South Texas Educational Technologies, Inc  
 By (signature):   
 Printed Name: Alim U. Ansari  
 Title: Chairman of the Board Date: 11/30/2017

By: Grand Cornerstone Development, LLC  
 By (signature): \_\_\_\_\_  
 Printed Name: \_\_\_\_\_  
 Title: \_\_\_\_\_ Date: 11/30/2017





TEXAS ASSOCIATION OF REALTORS®  
**RELEASE OF EARNEST MONEY**

USE OF THIS FORM BY PERSONS WHO ARE NOT MEMBERS OF THE TEXAS ASSOCIATION OF REALTORS® IS NOT AUTHORIZED.  
©Texas Association of REALTORS®, Inc. 2002

**RELEASE OF EARNEST MONEY BETWEEN THE UNDERSIGNED BUYER AND SELLER CONCERNING THE PROPERTY AT**

2319 N. Grand Blvd. Pearland, TX 77581, ,

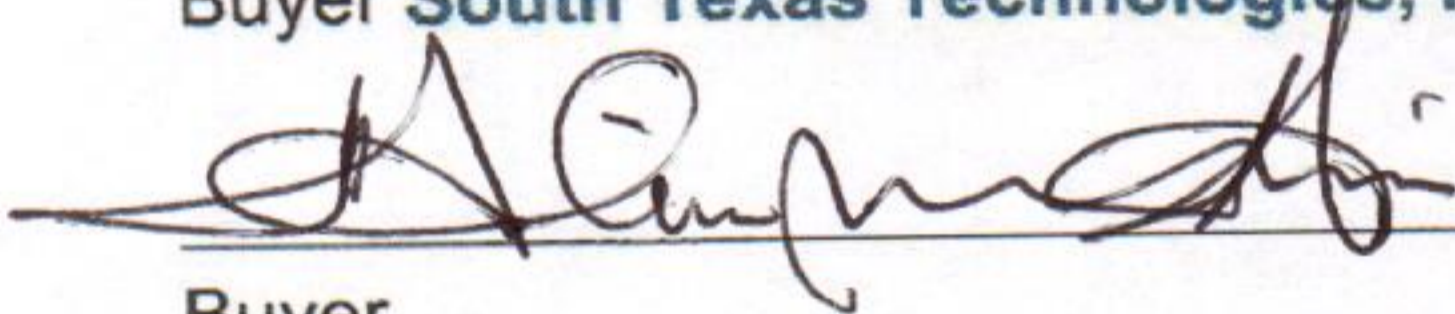
**NOTICE: This form provides for the release of the parties, brokers, and title companies from all liability under the contract (not just for disbursement of earnest money). Do not sign this form if it is not your intention to release all the persons signing this form from all liability under the contract. READ THIS RELEASE CAREFULLY. If you do not understand the effect of this release, consult your attorney BEFORE signing.**

- A. The undersigned Buyer and Seller release each other, any broker, title company, and escrow agent from any and all liability under the aforementioned contract.
- B. The undersigned direct Charter Title Company / Kim LaVern (escrow agent) to disburse the earnest money as follows:

\$ 10,400.00 to Grand Cornerstone Development, LLC (Seller)  
 \$ 89,400.00 to South Texas Educational Technologies, Inc (Buyer)  
 \$ \_\_\_\_\_ to \_\_\_\_\_  
 \$ \_\_\_\_\_ to \_\_\_\_\_

Buyer South Texas Technologies, Inc 11/30/2017  
 Date

Seller Grand Cornerstone Development 11/30/2017  
 Date

  
 Buyer 11/30/2017  
 Date  
 Address: 2402 E. Business 84  
Weslaco, TX 78599

Seller \_\_\_\_\_  
 Date  
 Address: 2200 North Loop West, Ste 102  
Houston, TX 77018

Martin J. McAdams / McAdams Associates  
 Other/Cooperating Broker

Avison Young  
 Broker Listing/Principal Broker

By \_\_\_\_\_ 11/30/2017  
 Date  
 Address: 2206 Parkdale Dr  
Kingwood, TX 77339-2333

By \_\_\_\_\_ 11/30/2017  
 Date  
 Address: 4400 Post Oak Park Ste 1500  
Houston, TX

(TAR-1904) 2-6-02