

REQUEST FOR QUALIFICATIONS

REAL ESTATE BROKER SERVICES

Proposal 16-001

Issued By:

Stephenville Independent School District

Closing Date/Time:

November 18, 2015

2:00 PM

For Further Information Contact:

SISD Administration Office
Attn: Matt Underwood
2655 West Overhill Drive
Stephenville, Texas 76401
PH: 254-968-7990
FX: 254-968-5942
Email: matt.underwood@s ville.us

SUBMISSION FORM

TO BE COMPLETED AND INLCUED WITH YOUR PROPSAL SUBMISSION

We, _____,
(Company Name)

Of, _____,
(Business Address)

The undersigned, having fully and carefully read and examined the Request for Qualification (RFQ) Documents, Enclosures and Addenda, hereby offers to Stephenville Independent School District a Proposal of real Estate Broker Services in accordance with the solicitation documents, and addenda at the place, price and in a manner set out therein and certifies the following;

- a. Represents that to the best of its knowledge it is not indebted to the Stephenville Independent School District. Indebtedness to the District shall be basis for the non-award and/or cancellation of any award.
- b. Certifies that no suspension or debarment is in place that would preclude receiving a federally funded contract.
- c. The undersigned affirms that they are duly authorized to execute this contract, to fully comply with the terms and conditions of this Request for Qualification, including all forms and attachments included herein, that this company, corporation, firm and partnership or individual has not prepared this Proposal in collusion with any other Bidder, and that the contents of this Proposal as to prices, terms or conditions of said Proposal have not been communicated by the undersigned nor by any employee or agent to any other person engaged in this type of business prior to the official opening of this solicitation

ADDENDA ACKNOWLEDGEMENT

Acknowledgement is hereby made of receipt of the following addenda to this QUALIFICATION document:

Addendum No. _____ dated _____, _____ pages

Addendum No. _____ dated _____, _____ pages

Addendum No. _____ dated _____, _____ pages

Signatures: Signed and submitted by:

(Signature of person authorized to sign this BID)

(Print name of person authorized to sign this BID)

Name of person to contact regarding this RFQ: _____

Title: _____

FAX: _____

Telephone: _____

E-Mail: _____

**NOTICE
INSTRUCTIONS TO RESPONDENTS FOR QUALIFICATIONS
PACKAGE SUBMITTAL PROCESS:**

The Stephenville Independent School District (SISD) is soliciting proposals for Real Estate Broker Services in accordance with the instructions, specifications, terms and conditions contained in this Solicitation.

- A) Although we anticipate very qualified firms to submit qualification packages it is ultimately up to us as the client based on our judgement to select the firm or firms which are best qualified for the successful execution of our future requirements.
- b) **ADDENDA TO RFQ.** SISD reserves the right to revise and amend this solicitation prior to the date set for the opening. Respondents are requested to clarify any ambiguity, conflict, discrepancy, omission or other error(s) in the RFQ in writing and request modification or clarification desired. Revisions or amendments, if any, will be made by issuing an addendum. Every effort will be made to send addenda issued to the parties known to have been furnished a complete copy of the RFQ. It is the responsibility of each Vendor, prior to submitting the Proposal, to contact the Office of the Superintendent to determine if addenda were issued and, if so, to obtain such addenda for attachment to the Proposal. Register online by contacting the Superintendent's secretary at norma.cervetto@sville.us to receive any addenda and communications concerning this solicitation.
- c) **Notice of Intent to Submit a Proposal should be completed by November 9, 2015. The Notice of Intent must be submitted to submit an RFQ. The Notice of Intent shall be an email with a corresponding receipt of email to norma.cervetto@sville.us which includes all of the following: Name of company, Name of registered Broker, company contact name, company contact telephone number, company contact email address and a statement of intent for submit a proposal.**
- d) **Proposals will be received until 2:00PM, local time by November 18, 2015 in the drop box www.XXXXXX.**
- e) PROPOSAL submissions received late, unsigned, or any other format or locations other than indicated above will be returned without consideration.
- f) **The Stephenville Independent School District will not be bound to accept the lowest or any Proposal and reserves the right to accept or reject in whole or in part, any and all Proposals and to waive any informality.**
- g) All costs incurred in the preparation and submission of the RFQ response shall be borne solely by the offeror. Where firms may be required to perform a presentation, give demonstrations, and provide samples and/or technical literature, all costs shall be borne by the offeror.
- h) Any Proposals submitted in response to this Request for Qualifications will become irrevocable upon the closing time and remain open for acceptance for sixty (60) days from the closing date whether or not another offeror has been accepted.
- i) Submissions of a Proposal shall be construed to mean that the respondent agrees to carry out all of the conditions set forth in this document. Any proposed variation from the specifications, terms and conditions shall be clearly identified.
- j) The Solicitation Forms provided must be used. Failure to follow these instructions may cause a Proposal to be determined as non-responsive and the Proposal rejected. Vendors must fill in all blank columns on items being proposed. The above information must be clear and concise.
- k) RFQ Clarification – All questions regarding this RFQ shall be directed in writing to Norma Cervetto , Executive Secretary at Norma.Cervetto@sville.us in writing. Answers citing the question, but not identifying the offeror, will be distributed simultaneously to all known prospective firms via information submitted in the Notice of Intent to Submit a Proposal. Oral answers provided by SISD or its agents shall not be binding. No modification or amendment to this Request for Qualification shall be valid unless it is set forth in writing – via a signed addendum or amendment from the Superintendent's office.

- l) No response may be changed, amended or modified by any means after the qualification package has been opened at the date and time shown above.
- m) Offeror Responsibility – We expect you to be thoroughly familiar with all specifications and requirements of this RFQ. Your failure or omission to examine any relevant form, article, site or document will not relieve you, as an offeror, from any obligation regarding this RFQ. By submitting a Response, you are presumed to concur with all terms, conditions and specifications of this RFQ unless you have specifically, by Section number, raised objection. Objections we consider excessive or affecting vital terms may reduce or eliminate your prospects for selection.
- n) Submission of Proposals – Proposals should be prepared in such a way as to provide a straight forward, concise delineation of capabilities to satisfy the requirements of the RFQ. Extensive binding, colored displays, promotional materials, etc., are not necessary or desired. Emphasis should be concentrated on conformance and clarity of content.
- o) Conflict of Interest Form. Local Government Code Chapter 176 imposes disclosure/reporting obligations on vendors. Please complete and return Form CIQ. See www.sville.us/apps/pages/index.jsp?uREC_ID=110438&type=d&pREC_ID=604633 for information.
- p) The successful company will be required to furnish copies of Professional Licenses and Certifications, Professional & General Liability (E&O) and Workers' Compensation Insurance Certificates.
- q) **FUNDING OUT CLAUSE. MULTI-YEAR ACQUISITION;** Any contract for the acquisition including lease, of real estate property is a commitment of the District's current revenue only:

The District retains the continuing right to terminate the contract at the expiration of each budget period during the term of the contract.

It is the District's intent to execute a contract for the longest period providing the lowest total cost to the district. Any resultant contract is conditioned on a best efforts attempt by the District to obtain and appropriate funds for payment of the contract.

**RESPONSE CHECKLIST
REAL ESTATE BROKER SERVICES**

The respondent's attention is especially called to the items listed below which must be submitted in full as part of the proposal.

Failure to submit any of the documents listed below as a part of your proposal, or failure to acknowledge any addendum in writing with your proposal, or submitting a proposal on any condition, limitation or provision not officially invited in this Request For Qualifications (RFQ) may be cause for rejection of the proposal.

Offeror shall provide a check by each box, indicating compliance.

THIS CHECKLIST MUST BE SUBMITTED AS PART OF YOUR PROPOSAL PACKAGE

- RESPONSE CHECKLIST
- ADDENDUM(S) ACKNOWLEDGED (IF APPLICAPBLE)
- COPIES OF PROFESSIONAL LICENSE(S) AND CERTIFICATIONS
- COPIES OF INSURANCE AND WORKERS' COMPENSATION CERTIFICATES (IF APPLICABLE)
- ONE COPY OF PROPOSAL PACKAGE

REAL ESTATE BROKER SERVICES

Stephenville Independent School District is seeking proposals from experienced local real estate brokers/firms to assist in buying and/or selling real property and land required to meet the needs of the District. It is the intent of this RFQ to have the successful firm(s) enter into a Professional Services Contract with the District to supply real estate services as outlined herein. This proposal allows for four annual options for renewal.

A. SCOPE OF SERVICES

The successful firm shall agree to contract with the District to provide the following:

- Services required to perform market analysis,
- Developing pro forma analysis and reports,
- Searching for properties,
- Developing strategies for rental, acquisition and/or sale of properties.
- Negotiating with landlords, sellers or buyers on behalf of the District,
- Providing appraisals or coordinating with Real Estate Appraisers,
- Coordinating and securing title information, real estate transaction closings, and
- Handling all other customary activities and services associated with real estate transactions.

Services will include consultation with District staff relating to real estate needs of the District. Presentations at executive sessions and public meetings may be required during the course of any resulting contract.

The use of Real Estate Broker Services for the District will be coordinated through the SISD Superintendent's Office. The provider will be expected to work directly with the representative of various District personnel when providing services.

All services shall be administered in conformance with Federal and State Laws, and applicable Stephenville Independent School District policies and procedures.

B. BROKER'S QUALIFICATIONS

Respondents to this RFQ shall have the following qualifications:

- Must be licensed and in good standing with the Texas Real Estate Commission.
- Must have an excellent reputation in the real estate community.
- Must be knowledgeable in the local real estate market and have a minimum of five (5) years' experience with small and large commercial properties, and unimproved land acquisition.
- Knowledge of the Stephenville Independent School District are real estate is desired.

C. INSURANCE REQUIREMENTS

For proposal purposes, broker/firm must submit copies of certificates of insurance as referenced on the Response Checklist. The successful broker/firm must provide original certificates prior to commencing work, at the broker's/firm's expense **naming Stephenville Independent School District as additional insured**, with a thirty (30) day cancellation notice, and maintain such coverage for the duration of the contract.

D. TERM OF CONTRACT

The contract period for the successful broker/firm will be from date of award through December 30, 2016. The contract may be renewed for four (4) additional one-year terms upon satisfactory performance by the broker/firm(s) prior to January 1 of each renewal year. Any contract awarded between Stephenville Independent School District and the broker/firm(s) will consist of a Professional Services Contract (a copy is included in this RFQ package for review), this RFQ, the submitted proposal, negotiations, and original certificates of insurance.

E. EVALUATION AND AWARD PROCESS

Issuance of this RFQ and receipt of proposals does not commit the District to award a contract. The District reserves the right to postpone receipt date, accept or reject any of all proposals received in response to this RFQ, or to negotiate with other than the highest ranked offeror should negotiations with the highest ranked offeror be terminated, to award to a single provider or to contract with several firms or to cancel all or part of this RFQ.

An Evaluation Committee may include representative from the following departments:

1. Facilities and Construction Department
2. Transportation Department
3. Finance Department
4. Purchasing Department

The Evaluation Committee will evaluate all proposals received for completeness and the broker’s/firm’s ability to meet all specifications as outlined in this RFQ. (See “RFQ SUBMITTAL REQUIREMENTS”, Section, Section ‘M’.)

F. RFQ SCHEDULE

RFQ MAILED	November 2, 2015
SUBMISSION OF INTENT TO SUBMIT RFQ	November 9, 2015
RFQ DUE DATE	November 18, 2015 2:00PM
EVALUATION OF PROPOSALS	November 20, 2015
INTERVIEWS	December 1-3, 2015
AWARD	December 14, 2015

NOTE: THE DATES SHOWN ABOVE ARE APPROXIMATE, ARE NOT BINDING AND MAY BE SUBJECT TO CHANGE.

G. PROPOSAL PREPARATION AND SUBMISSION

Proposal responses **must be received in the dropbox by the Stephenville Independent School District 2:00PM, local time by November 18, 2015.** Responses in any other format will be returned unopened.

H. INSURANCE REQUIREMENTS

For proposal purposes, respondent must submit copies of certificates of insurance for general and professional liability and workers compensation. The successful contractor must provide original certificates prior to commencing services, at its own expense, **naming Stephenville Independent School District as additional insured**, with a thirty (30) day cancellation notice, and maintain such coverage for the duration of the contract.

I. PROPOSAL PRESENTATION

An authorized representative of the respondent shall sign proposals. Failure to submit all information requested may result in the Stephenville Independent School District Business office requiring prompt submission of missing information and/or giving a lower evaluation of the proposal. The Business office may reject proposals that are substantially incomplete or lack key information.

J. ORAL PRESENTATION/INTERVIEWS

Firms submitting a proposal in response to this RFQ may be required to give an oral presentation of their proposal in an interview session with the Evaluation Committee. Interviews are at the option of the Evaluation Committee and may or may not be conducted.

K. SELECTION CRITERIA

The Evaluation Committee will base their selection on the following criteria:

1. Ability of the contractor(s) to meet or exceed the requirements defined in the RFQ including the range of services offered,
2. Experience, qualifications and references,
3. Local real estate market, and school district real estate knowledge,
4. Local reputation, and
5. Completeness of response to RFQ as outlined in this solicitation package (See Section M, “RFQ Submittal Requirements”).

L. RFQ SUBMITTAL REQUIREMENTS

By submitting a proposal, you represent that you have (1) thoroughly examined and become familiar with the scope of services outlined in this RFQ and (2) are capable of performing quality work to achieve the District’s objectives.

NOTE:

Responses shall contain the following information and shall be submitted in the order shown below.

Please address each section in your statement of qualifications and divide each section, of your response, with identifying section sheets.

1. Compliance with all items required on the Response Checklist (form included in this RFQ package).
2. List years in business, previous names of the firm, if any.
3. Description of you firm including size of firm, location, number and nature of the professional staff to be assigned to the District; staff experience and training, including a brief resume for each key person listed.
4. Describe experience (minimum five years previous experience with proven effectiveness) your firm or organization has in pertinent real estate experience.
5. Experience in assisting similar size entities, including any and all services for Texas Public School Districts.
6. List of at least five (5) references where and when your firm provided similar services. Please provide names and telephone numbers of contact persons for each reference.
7. Additional services offered through your firm.
8. Listing of current litigation, outstanding judgements and liens.
9. State any other costs the District may anticipate relating to the real estate services to be provided.

Any notice required or permitted to be delivered to the firm shall be deemed to be delivered when emailed to the email address provided on the Notice of Intent of Submit. Any compensation due the firm will be limited to items received and/or services performed and accepted by the District.

ISSUING OFFICER – The issuing officer and mailing address to send responses, questions, and all other correspondence concerning the RFQ is:

Matt Underwood
Superintendent
Stephenville Independent School District
2655 West Overhill Drive Stephenville, Texas 76401
(254) 968-7990
Matt.underwood@s ville.us

NOTE: If proposer does not agree with any terms or conditions of the Solicitation/Contract, the respondent must present its exceptions to the standard contract with its proposal. If no concerns are expressed by proposer, the District shall consider that all terms and conditions of the standard contract will control. If proposer has contract modifications, deletions or additions it would like Stephenville Independent School District to consider, such modifications, deletions or additions must be submitted with the proposal. Stephenville Independent School District reserves the right to reject proposals based on exceptions to its contract terms and conditions.

**QUALIFICATION STATEMENT
REAL ESTATE BROKER SERVICES**

This Statement will provide information which will enable the District to evaluate the qualifications of your firm and staff with regard to the requirements of this Request for Qualifications. Please complete this form in its entirety and submit it along with the other required proposal documents, in the number of copies requested. If there is not enough room on the form to answer the questions, attach additional pages if necessary.

(PRINT or TYPE):

FIRM NAME: _____
ADDRESS: _____
CITY STATE ZIP: _____
AUTHORIZED REPRESENTATIVE: _____
TITLE: _____
AUTHORIZED REP. SIGNATURE: _____
PHONE: _____ FAX: _____
E-MAIL: _____

1. TYPE OF BUSINESS:

2. TYPE OF LICENSE & LOCATION

CORPORATION INDIVIDUAL _____
PARTNERSHIP JOINT VENTURE _____
OTHER: _____

3. TYPE OF SERVICE TO BE PROVIDED FOR RFQ: _____

4. NUMBER OF YEARS IN BUSINESS: _____

5. ON A SEPARATE SHEET PROVIDE A BRIEF HISTORY OF YOUR FIRM, STAFF SIZE AND EXPERIENCE. SUBMIT A RESUME FOR THE PROJECT MANAGER AND EACH KEY PERSONNEL ASSIGNED TO THIS PROJECT.

6. WHAT OTHER NAME(S) HAS YOUR COMPANY OPERATED UNDER:

7. HAVE YOU OR YOUR FIRM EVER FAILED TO COMPLETE ANY WORK AWARDED TO YOU?
NO YES IF "YES", EXPLAIN:

8. HAS ANY OFFICER OR PARTNER OF YOUR ORGANIZATION EVER BEEN AN OFFICER OR PARTNER OF ANOTHER ORGANIZATION THAT FAILED TO COMPLETE A CONTRACT WITHIN THE LAST FIVE (5) YEARS? NO YES IF "YES", EXPLAIN:

9. HAS YOUR FIRM OR ANY PARTNERS OR OFFICERS EVER BEEN INVOLVED IN ANY BANKRUPTCY ACTION? NO YES IF "YES", EXPLAIN:

10. ARE YOU PRESENTLY INVOLVED IN ANY LITIGATION WITH AN OWNER OR OTHER GOVERNMENT AGENCY? NO YES IF "YES" EXPLAIN TYPE, KIND, PLAINTIFF, DEFENDANT, ETC., AND STATE THE CURRENT STATUS:

11. BANK REFERENCE: _____
ADDRESS: _____
CONTACT: _____ PHONE: _____

12. LIST THREE (3) SIMILAR PROJECTS (LOCAL OR STATE-WIDE, OTHER THAN THE DISTRICT) FROM THE LAST FIVE (5) YEARS – INCLUDE LOCATION OF PROJECT, CONTACT NAME, ADDRESS, TELEPHONE NUMBER, SIZE OF PROJECT (CONTRACT AMOUNT):
(NOTE: DETAILED INFORMATION ON THESE PROJECTS MAY ALSO BE REQUESTED IN THE RFQ PACKAGE.)

1. _____

2. _____

3. _____

13. LIST CURRENT SIMILAR PROJECTS (LOCAL OR STATE-WIDE) UNDER CONTRACT – INCLUDE LOCATION OF PROJECT, CONTACT NAME, ADDRESS, TELEPHONE NUMBER, SIZE OF PROJECT (CONTRACT AMOUNT).
NOTE: DETAILED INFORMATION ON THESE PROJECTS MAY ALSO BE REQUESTED IN THE RFQ PACKAGE.

1. _____

2. _____

3. _____

14. LIST OF SUB-CONTRACTORS TO BE USED FOR THIS PROJECT: (INCLUDE FIRM NAME, CONTACT NAME, ADDRESS, TELEPHONE NUMBER, TYPE OF WORK)

- 1. _____

- 2. _____

- 3. _____

- 4. _____

- 5. _____

15. BONDING COMPANY AND AGENT (if ever bonded):

NAME: _____

PHONE: _____

(A) CURRENT BONDING RATE: _____

(B) LARGEST INDIVIDUAL PROJECT BOND TO DATE: _____

16. SURETY REFERENCE FOR LAST FIVE (5) YEARS: _____

IF ADDITIONAL INFORMATION IS PROVIDED ON A SEPARATE SHEET FOR ANY OF THE ABOVE ITEMS, **CLEARLY SPECIFY ON THIS FORM** WHERE IT CAN BE LOCATED IN YOUR PROPOSAL PACKAGE.

ATTACHMENT

FELONY CONVICTION NOTICE

State of Texas Legislative Senate Bill No. 1, Section 44.034, Notification of Criminal History, Subsection (a) , states “a person or business entity that enters into a contract with a school district must give advance notice to the district if they person or an owner or operator of the business entity has been convicted of a felony. The notice must include a general description of the conduct resulting in the conviction of a felony”.

Subsection (b) states “a school district may terminate a contract with a person or business entity if the district determines that the person or business entity failed to give notice as required by Subsection (a) or misrepresented the conduct resulting in the conviction. The district must compensate the person or business entity for services performed before the termination of the contract”.

THIS NOTICE IS NOT REQUIRED OF A PUBLICLY-HELD CORPORATION (Sign under ITEM A)

I, the undersigned agent for the firm named below, certify that the information concerning notification of felony convictions has been reviewed by me and the following information furnished is true to the best of my knowledge.

VENDORS NAME:

AUTHORIZED COMPANY OFFICIAL’S NAME:

A. My firm is a **publicly-held corporation**; therefore, this reporting requirement is not applicable.

Signature of Company Official:

B. My firm is not owned nor operated by anyone who has been convicted of a felony.

Signature of Company Official:

C. My firm is owned or operated by the following individual(s) who has/have been convicted of a felony.

Name of Felon(s): _____
(Attach additional sheet if necessary.)

Details of Conviction(s): _____
(Attach additional sheet if necessary.)

Signature of Company Official: _____

AGREEMENT FOR PURCHASE OF REAL ESTATE

This Agreement is made on _____, 2015, between the Stephenville Independent School District, referred to in this Agreement as Purchaser, and _____, a duly licensed real estate broker in the State of Texas, referred to in this Agreement as Agent.

Grant of Right

- 1. In this consideration of the services to be rendered by the Agent, Purchaser grants to Agent the right to solicit offers to sell property to Purchaser, in accordance with the provisions of this Agreement, from the owner(s) of the property, suitable for Purchaser(s) use for the construction of school facilities, referred to in this Agreement as the Property.

Period of Agreement

- 2. This Agreement will become effective on _____ and will terminate at 12:01 a.m. on _____.

Terms and Conditions for Purchase

- 3. In addition to the other terms and conditions contained in this Agreement, the Property will be purchased on the terms and conditions set out in the Real Estate Sales Contract attached as Exhibit A.

Price

- 4. The Property will be purchased for a price approved by Purchaser’s Board of Trustees.

Seller to Pay Commission

- 5. Subject to the provisions of this Agreement, the seller of the Property will pay the commission of Agent. Any contract of sale or purchase option contract will provide for that payment. If the seller refuses to pay that commission, Purchaser shall have no liability to Agent for any fee or commission.

Time of Payment of Commission

- 6. The compensation of Agent will only be earned, due, and payable on the occurrence of any of the following events:
 - (a) If the deed or other evidence of transfer of title is recorded and the purchase of the Property is consummated through the efforts of Agent in procuring the seller;
 - (b) If completion of the purchase as set forth in this Agreement is prevented by default of Purchaser.

Open Agency Agreement

- 7. If, during the period of this Agreement, the purchase of the Property is consummated and the deed or other evidence of the transfer of title is recorded, other than through the efforts of Agent, but rather through the efforts of other agents, or of anyone else, including Purchaser, compensation will not be paid to Agent as set forth in this Agreement.

Prospect Registration Clause

- 8. If, within thirty (30) days after the termination of this Agreement, the property is purchased from any person with whom Agent had negotiated for such purchase during the period of this Agreement, then Purchaser agrees to pay Agent the compensation set forth in this Agreement, provided Purchaser will have had knowledge of such negotiations or will have been notified of such negotiations during the period of this Agreement or within five (5) days after the termination of this agreement.

Cooperation of Purchaser

- 9. Purchaser agrees to cooperate with Agent and to commit no act that might tend to obstruct the purchase of the Property. Purchaser agrees to execute and deliver all papers necessary to complete the transaction.

Power of Acceptance

- 10. This Agreement is no more than a mere authority to solicit offers from the sellers that are to be submitted to Purchaser for approval and acceptance.

Language Construction

- 11. As used in this Agreement, all words in the neutral gender and the plural or singular number will each be construed to include the others wherever the context so requires.

Time of the Essence

- 12. Time is of the essence under this Agreement.

Execution

Executed on _____, 2015.

PURCHASER:
STEPHENVILLE INDEPENDENT SCHOOL DISTRICT

Matt Underwood
Superintendent
2655 West Overhill Drive
Stephenville, Texas 76401
Telephone: 254-968-7990

AGENT:

Typed Name

Address

Telephone Number

SAMPLE

REAL ESTATE SALES CONTRACT

This contract to buy and sell real property is between Seller and Buyer as identified below and is effective on the date ("Effective Date") of the last of the signatures by Seller and Buyer as parties to this contract and by Title Company to acknowledge receipt of the Earnest Money. Buyer must deliver the Earnest Money to Title Company and obtain Title Company's signature before the Earnest Money Deadline provided in section A.1 for this contract to be effective. If the Earnest money is paid by check and payment on presentation is refused, Buyer is in default.

Seller: _____

Address: _____

Phone: _____

Fax: _____

E-mail: _____

Type of entity: _____

Seller's Attorney: _____

Address: _____

Phone: _____

Fax: _____

E-mail: _____

Seller's Broker: _____

Address: _____

Phone: _____

Fax: _____

E-mail: _____

Buyer: The Board of Trustees of the Stephenville Independent Scholl District

Address: 2655 West Overhill Drive
Stephenville, Texas 78154

Phone: 254-968-7990

Fax: 254-968-5942

Type of entity: Independent School District and political subdivision of the State of Texas

Buyer's Attorney: _____

Address: _____

Phone:

Fax:

Buyer's Broker: _____

Address: _____

Phone: _____

Fax: _____

Property: [PROPERTY DESCRIPTION]

The parties acknowledge that the legal description contained in this contract technically may be, or is, legally insufficient for the purposes of supporting an action for specific performance or other enforcement hereof. As such, the parties confirm to each other that notwithstanding the insufficiency, if any, they desire to proceed with the conveyance of the Property as contemplated by this contract. Because the parties are desirous of executing this contract, they agree that (a) they are experienced in transactions of the nature provided for in this contract, (b) in fact, they are specifically familiar with the location of the Property, (c) each party waives any and all claims of an insufficient legal description in a cause of action for performance hereunder, and (d) upon the delivery of the Survey (defined below) to Buyer, and approval of such Survey will be the description of the Property for the purposes of this contract. The parties agree that, upon approval of the Survey by Buyer, this contract will be deemed to be automatically amended to incorporate the metes and bounds description of the Property as prepared by the Surveyor in connection with the preparation of the Survey; provided, that, upon the written request of either Buyer or Seller, the parties agree to amend this contract to incorporate such metes and bounds description as Exhibit A hereto.

Title Company:

Address:

Phone:

Fax:

E-mail:

Purchase Price: _____ AND NO/100 DOLLARS (\$). Or [The Purchase Price is to be adjusted based on the Survey. The Purchase Price shall be calculated on the basis of \$_____ per acre of net Area. "Net Area" is defined as the total area of the Property, exclusive of any portion of the Property lying in any public roadway and any right of way or easement, except rights of way and easements providing utility services to the Property. If the survey results in an adjustment of more than 10 percent less than 15 acres or more than 20 acres, either party may terminate the sales contract upon written notice with ten (10) days after the terminating party receives the survey.]

Earnest Money: _____ AND NO/100 DOLLARS (\$_____)

County for Performance: Erath County

A. Deadlines and Other Dates

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 national holiday, the deadline will be extended to the next day that is not a Saturday, Sunday or national holiday. A national holiday is a holiday designated by the federal government. Time is of the essence.

1. Earnest Money Deadline: Three (3) days after the last of the signatures of Buyer and Seller.
2. Delivery of Title Commitment: Twenty (20) days after the Effective Date.
3. Delivery of Survey: Thirty (30) days after the Effective Date.
4. Delivery of UCC Search: Not Applicable.
5. Delivery of legible copies of instruments referenced in the Title Commitment and Survey: Thirty-five (35) days after the Effective Date.
6. Deliver of Title Objections: Ten (10) days after delivery of the Title Commitment, Survey, and legible copies of the instruments referenced in them.
7. Delivery of Seller's records as specified in Exhibit C and Notices, Statements and Certificates as specified in Exhibit D: Ten (10) days after the Effective Date.
8. End of Inspection period: Sixty (60) days after the Effective Date.
9. Closing Date: Ninety (90) days after the Effective Date.
10. Closing Time: 4:00 p.m. unless otherwise agreed by Seller and Buyer

B. Closing Documents

1. At closing, Seller will deliver the following items:

Special Warranty Deed

IRS Non-foreign Person Affidavit

Evidence of Seller's authority to close this transaction

Lien release, if any, as required by section K(2)(f).

2. At closing, Buyer will deliver the following items:

Evidence of Buyer's authority to consummate this transaction

Lien release, if any, as required by section K(2)(f).

The documents listed in this section B are collectively known as the "Closing Documents." Unless otherwise agreed by the parties before closing, the deed will be prepared on the form attached as Exhibit E.

C. Exhibits

The following are attached to and are part of this contract:

Exhibit A Description of the Land

Exhibit B Representations; As is, Where is

Exhibit C Seller's Records

Exhibit D Notices, Statements, and Certificates

Exhibit E form of Deed

D. Purchase and Sale of Property

1. Seller agrees to sell and convey the Property to Buyer, and Buyer agrees to buy and pay Seller for the Property. The promises by Buyer and Seller stated in this contract are the consideration for the formation of this contract. **Seller and Buyer agree that this Agreement shall not be binding upon or enforceable against Buyer until the Board of Trustees of the Stephenville Independent School District has approved this Agreement in a properly noticed open meeting of the Board of Trustees.**

E. Interest on Earnest Money

Buyer may direct Title Company to invest the Earnest Money in an interest-bearing account in a federally insured financial institution by giving notice to Title Company and satisfying Title Company's requirements for investing the Earnest Money in an interest-bearing account. Any interest earned on the Earnest Money will be paid to the party that becomes entitled to the Earnest Money.

F. Title and Survey

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.
2. *Title Commitment; Title Policy.* "Title Commitment" means a Commitment for Issuance of an Owner Policy of the Title Insurance by Title Company, as agent for Underwriter, 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 Title Company, as agent for Underwriter, in conformity with the last Title Commitment delivered to and approved by Buyer.
3. *Survey.* "Survey" means an on-the-ground, staked plat of survey and metes-and-bounds description of the land, prepared by a surveyor satisfactory to Buyer and Title Company, dated after the Effective Date, and certified to comply with the current standards and specifications as published by the Texas Society of Professional Surveyors for the Survey Category.
4. *UCC Search.* Not Applicable.
5. *Delivery of Title Commitment, Survey, and Legible Copies.* Seller must deliver the Title Commitment to Buyer by the deadline stated in section A.2. and legible copies of the instruments referenced in the Title Commitment and Survey by the deadline stated in section A.5. Buyer will cause the Survey, if required, to be delivered by the deadline stated in section A.3.
6. *Title Objections.* Buyer has until the deadline stated in section A.6. ("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"). Buyer will be deemed to have approved all matters reflected by the Survey and Title Commitment to which buyer has made not Title Objection by the Title Objection Deadline. 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 five (5) 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 not agree to cure all the Title Objections before closing, Buyer may, within five (5) days after the deadline for the giving of Seller's Cure Notice, notify Seller that either this contract is terminated or Buyer will proceed to close, subject to Seller's obligations to resolve the items listed in Schedule C of the Title Commitment, remove the liquidated liens, remove all exceptions that arise by, through, or under Seller after the Effective Date, and cure only the Title Objections that Seller has agreed to cure in the Cure Notice. At or before closing, Seller must resolve the items that are listed on Schedule C of the Title Commitment, remove all liquidated liens, remove all exceptions that arise by, through, or under Seller after the Effective Date of this contract, and cure the Title Objections that Seller has agreed to cure.

G. Inspection Period

1. *Review of Seller's records.* Seller will deliver to Buyer copies of Seller's records specified in Exhibit C, or otherwise make those records available for Buyer's review, by the deadline stated in section A.7.
2. *Entry onto the Property.* Buyer may enter the Property before closing to inspect it, subject to the following:
 - a. Buyer may not unreasonably interfere with existing operations or occupants of the Property;
 - b. Buyer must notify Seller in advance of Buyer's plans to conduct tests so that Seller may be present during the tests;
 - c. If the Property is altered because of Buyer's inspections, Buyer must return the Property to its pre-inspection condition promptly after the alteration occurs;
 - d. Buyer must deliver to Seller copies of all inspection reports that Buyer prepares to receives from third-party consultants or contractors within three (3) days after their preparation or receipt; and
 - e. Buyer must abide by any other reasonable entry rules imposed by Seller.
3. *Buyer's Right to Terminate.* Buyer may terminate this contract for any reason by notifying Seller before the end of the Inspection period.

H. 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.

I. Condition of the Property until Closing; Cooperation; No Recording of Contract

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 and casualty damage; (b) operate the Property in the same manner as it was operated on the Effective Date; and (c) comply with all contracts and governmental regulations affecting the property. Until the end of the Inspection period, Seller will not enter into, amend, or terminate any contract that affects the Property other than in the ordinary course of operating the property and will promptly give notice to Buyer of each new, amended, or terminated contract, including a copy of the 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 (3) days before the end of the Inspection period, the Inspection Period will be extended for three (3) days. After the end of the Inspection period, Buyer may terminate this contract if Seller enters into, amends, or terminates any contract that affects the Property without first obtaining Buyer's written consent.
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 the casualty damage that occurs before closing would materially affect Buyer's intended use of the Property, by giving notice to Seller within fifteen (15) days after receipt of Seller's notice of the casualty (or before closing if Seller's notice of the casualty is received less than fifteen (15) 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) pay 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 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.
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 the condemnation would materially affect Buyer's intended use of the Property by giving notice to Seller within fifteen (15) days after receipt of Seller's notice to Buyer (or before closing if Seller's notice is received less than fifteen (15) 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, and (c) if the taking occurs before closing, the description of the Property will be revised to delete the portion taken.

4. *Claims; Hearings.* Seller will notify Buyer promptly of any claim or administrative hearing that is threatened, filed or initiated before closing that affects the Property.
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 the Buyer.
6. *No Recording.* Buyer may not file this contract or any memorandum or notice of this contract in the real property records of any county. If, however, Buyer records this contract or memorandum or notice, Seller may terminate this contract and record a notice of termination.

J. Termination

1. *Disposition of Earnest Money after Termination*
 - a. *To Buyer.* If Buyer terminates this contract in accordance with any of Buyer's rights to terminate, within five (5) days of receipt of Buyer's termination notice, Title Company shall 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.
 - b. *To Seller.* If Seller terminates this contract in accordance with Seller's right to terminate due to Buyer's default, Buyer will, within five (5) days of receipt of Seller's termination notice, authorize Title Company to pay and deliver the Earnest Money to Seller.
2. *Duties after Termination.* If this contract is terminated, Buyer will promptly return to Seller all documents relating to the Property that Seller has delivered to Buyer and all copies that Buyer has made of the documents. After return of the documents and copies, neither party will have further duties or obligations to the other under this contract, except for those obligations that cannot be or were not performed before termination of this contract.

K. Closing

1. *Closing.* This transaction will close at Title Company's offices at the Closing Date and Closing Time. At closing, the following will occur:
 - a. *Closing Documents.* The parties will execute and deliver the Closing Documents
 - b. *Payment of Purchase Price.* Buyer will deliver the Purchase Price and other amounts that Buyer is obligated to pay under this contract to Title Company in funds acceptable to Title Company. The Earnest money will be applied to the purchase price.
 - c. *Disbursement of Funds; Recording; Copies.* 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.
 - d. *Delivery of Originals.* Seller will deliver to Buyer the originals of Seller's Records.
 - e. *Possession.* Seller will deliver possession of the Property to Buyer, subject to the Permitted Exceptions existing at closing.

2. *Transaction Costs*

- a. *Seller's Costs.* Seller will pay the basic charge for the Title Policy; one-half of escrow fee charged by Title Company; the costs to prepare the deed; the costs to obtain, deliver, and record releases of all liens to be released at closing; the costs to record all documents to cure Title Objections agreed to be cured by Seller; Title Company's inspection fee to delete from the Title Policy the customary exception for parties in possession; the cost of certificates or reports of ad valorem taxes; the costs to deliver copies of the instruments described in section A.5.; and Seller's expenses and attorney's fees.
- b. *Buyer's Costs.* Buyer will pay one-half the escrow fee charged by Title Company; the costs to obtain, deliver and record all documents other than those to be recorded at Seller's expense' the costs to obtain the Survey, the additional premium for the 'survey/area and boundary deletion' in the Title Policy, if the deletion is requested by Buyer; the costs of work required by Buyer to have the survey reflect matters other than those required under this contract; and Buyer's expenses and attorney's fees.
- c. *Ad Valorem Taxes.* Ad valorem taxes for the Property for the calendar year of closing will be prorated between Buyer and Seller as of the Closing Date. Seller's portion of the prorated taxes will be paid to Buyer at closing as an adjustment to the Purchase price. If the assessment for the calendar year of closing is not known at the Closing Date, the proration will be based on taxes for the previous tax year, and Buyer and Seller will adjust the prorations in cash within thirty (30) days of when the actual assessment and taxes are known. Seller will promptly notify Buyer of all notices of proposed or final tax valuations and assessments that Seller receives after the Effective Date and after closing. All taxes due as of closing will be paid at closing. If the property has been the subject of special valuation and reduced tax assessments pursuant to the provisions of chapter 23, subchapter D, of the Texas Tax Code with respect to any period before the closing and additional taxes are assessed pursuant to section 23.55 thereof, the following will apply:
 - (1) If Seller changes the use of the Property before closing, resulting in the assessment of additional taxes for periods before closing, Seller will pay the additional taxes.
 - (2) If this sale of Buyer's use of the Property results in the assessment of additional taxes for periods before closing, Buyer will pay the additional taxes.
- d. *Income and Expenses.* Income and expenses pertaining to operation of the Property will be prorated as of the Closing Date on an accrual basis and paid at closing as a credit or debit adjustment to the Purchase price. Invoices that are received after closing of operating expenses incurred on or before the Closing Date and not adjusted at closing will be prorated between the parties as of the Closing Date, an Seller will pay its share within ten (10) days after notice of Buyer's invoice.
- e. *Post-closing Adjustments.* If errors in the prorations made at closing are identified within ninety (90) days after closing, Seller and Buyer will make postclosing adjustments to correct the errors within fifteen (15) days of receipt of notice of the errors.
- f. *Brokers' Commissions.* Buyer and Seller each indemnify and agree to defend and hold the other party harmless from any loss, attorney's fees, and court and other costs arising out of a claim by any person or entity claiming by, through, or under the indemnitor for a broker's or finder's fee or commission because of this transaction or this contract, whether the claimant is disclosed to the indemnitee or not. At closing, each party will provide the other party with a release of broker=s or appraiser=s liens from all brokers or appraisers for which each party was responsible.

3. *Issuance of Title Policy.* Seller will cause Title Company to issue the Title Policy to Buyer as soon as practicable after closing.

L. Default and Remedies

1. *Seller's Default.* If Seller fails to perform any of its obligations under this contract or if any of Seller's representations is not true and correct as of the Effective Date or on the Closing Date ("Seller's Default"), Buyer may elect either of the following as its sole and exclusive remedy:
 - a. *Termination; Damages.* Buyer may terminate this contract by giving notice to Seller on or before the Closing Date and Closing Time and have the Earnest Money, less \$100 as described above, returned to the Buyer. If Seller's Default occurs after Buyer has incurred costs to investigate 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 investigate the Property after the Effective Date within ten (10) days after Seller's receipt of an invoice from Buyer stating the amount of Buyer's expenses.
 - b. *Specific Performance.* Buyer may enforce specific performance of Seller's obligations under this contract. If title to the Property is awarded to Buyer, the conveyance will be subject to the matters stated in the Title Commitment.
2. *Buyer's Default.* If Buyer fails to perform any of its obligations under this contract ("Buyer's Default"), Seller may as its sole and exclusive remedy terminate this contract by giving notice to Buyer on or before the Closing Date and Closing Time and have the Earnest Money paid to Seller.
3. *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 the Earnest Money, in the case of Buyer's default, and the amounts provided above are reasonable forecasts of just compensation to the non-defaulting party for the harm that would be caused by a default.

M. Miscellaneous Provisions

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 delivered (whether actually received or not) when 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, facsimile transmission, [electronic mail] or other commercially reasonable means and will be effective when actually received. Any address for notice may be changed by written notice delivered 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 if the attorneys have been identified by the parties.
2. *Entire Contract.* This contract, together with its exhibits, and any Closing Documents delivered at closing constitute the entire agreement of the parties concerning the sale of the Property by Seller to Buyer. There are no oral representations, warranties, agreements, or promises pertaining to the sale of the Property by Seller to Buyer not incorporated in writing in this contract.
3. *Amendment.* This contract may be amended only by an instrument in writing signed by the parties.
4. *Prohibition of Assignment.* Buyer may not assign this contract or any of Buyer's rights under it without Seller's prior written consent, and any attempted assignments void. This contract binds, benefits, and may be enforced by the parties and their respective heirs, successors, and permitted assigns.

5. *Survival.* The obligations of this contract that cannot be performed before termination of this contract or before closing will survive termination of this contract or closing, and the legal doctrine of merger will not apply to these matters. If there is any conflict between the Closing Documents and this contract, the Closing Documents will control.
6. *Choice of Law; Venue; Alternative Dispute Resolution.* This contract will be construed under the laws of the State of Texas, without regard to choice-of-law rules of any jurisdiction. Venue is in the County of Erath performance, except as otherwise provided by applicable law. Time permitting, the parties will submit in good faith to an alternative dispute resolution process before filing a suit concerning this contract.
7. *Waiver of Default.* It is not a waiver of default if the non-defaulting party fails to declare immediately a default or delays taking any action with respect to the default.
8. *No Third-Party Beneficiaries.* There are no third-party beneficiaries of this contract.
9. *Severability.* The provisions of this contract are severable. If a court of competent jurisdiction finds that any provision of this contract is unenforceable, the remaining provisions will remain in effect without the unenforceable parts.
10. *Ambiguities Not to be Construed against party Who Drafted Contract.* The rule of construction that ambiguities in a document will be construed against the party who drafted it will not be applied in interpreting this contract.
11. *No Special relationship.* The parties' relationship is an ordinary commercial relationship, and they do not intend to create the relationship of principal and agent, partnership, joint venture, or any other special relationship.
12. *Counterparts.* If this contract is executed in multiple counterparts, all counterparts taken together will constitute this contract.
13. *Confidentiality.* The parties will keep confidential this contract, this transaction, and all information learned in the course of this transaction, except to the extent disclosure is required by law or court order or to enable third parties to advise or assist Buyer to investigate the Property or either party to close this transaction.

SELLER:

By:

Printed Name:

Date:

BUYER:

BOARD OF TRUSTEES OF THE STEPHENVILLE
INDEPENDENT SCHOOL DISTRICT

Deborah Hummel, Executive Director of Finance & Operations

Date:

Title Company acknowledges receipt of Earnest Money in the amount of \$_____ and a copy of this contract executed by both Buyer and Seller.

TITLE COMPANY

By:

Name:

Title:

Date:

Exhibit A

Description of the Land

Exhibit B

Representations; As is, Where is

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.

1. *Authority.* Seller has authority to convey the Property to Buyer. 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.
2. *Litigation.* There is no litigation pending or threatened against Seller that might affect the Property or Seller's ability to perform its obligations under this contract.
3. *Violation of Laws.* Seller has not received notice of violation of any law, ordinance, regulation, or requirements affecting the Property or Seller's use of the Property.
4. *Licenses, Permits, and Approvals.* Seller has not received notice that any license, permit, or approval necessary to operate the Property in the manner in which it is currently operated will not be renewed on expiration or that any material condition will be imposed in order to obtain their renewal.
5. *Condemnation; Zoning; Land Use; Hazardous Materials.* Seller has not received notice of any condemnation, zoning or land-use proceedings affecting the Property or any inquiries or notices by any governmental authority or third party with respect to the presence of hazardous materials on the Property or the migration of hazardous materials from the Property.
6. *No Other Obligation to Sell the Property or Restriction against Selling the Property.* Except for granting a security interest in the Property, Seller has not obligated itself to sell the Property to any party 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 to which it is bound.
7. *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 except the permitted Exceptions, and no work or materials will have been furnished to the Property 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.
8. *Possession.* On the Closing Date, no persons will be in possession of any part of the Property as lessees, tenants at sufferance or trespassers.
9. *No Other Representation.* Except as stated above or in the notices, statements, and certificates set forth in Exhibit D, Seller makes no representation with respect to the Property.
10. *No Warranty.* Seller has made no warranty except the limited warranty of title in connection with this contract.

B. "As Is, Where Is"

THIS CONTRACT IS AN ARMS-LENGTH AGREEMENT BETWEEN THE PARTIES. THE PURCHASE PRICE WSA BARGAINED ON THE BASIS OF AN AS IS, WHERE IS TRANSACTION AND REFLECTS THE

AGREEMENT OF THE PARTIES THAT THERE ARE NO REPRESENTATIONS, DISCLOSURES, OR EXPRESS OR IMPLIED WARRANTIES, EXCEPT FOR THE WARRANTY OF TITLE STATED IN THE CLOSING DOCUMENTS AND SELLER'S REPRESENTATIONS TO BUYER SET FORTH IN SECTION A OF THIS EXHIBIT B.

THE PROPERTY WILL BE CONVEYED TO BUYER IN AN AS IS, WHERE IS CONDITION, WITH ALL FAULTS. ALL WARRANTIES, EXCEPT THE WARRANTY OF TITLE IN THE CLOSING DOCUMENTS, ARE DISCLAIMED.

To the extent that Seller has possession of the following items pertaining to the Property, Seller will deliver or make the items or copies of them available to Buyer by the deadline stated in section A.7.:

Governmental

Governmental licenses, certificates, permits, and approvals

Tax statements for the current year

Notices of appraised value for the current year

Records of regulatory proceedings or violations (for example, condemnation, environmental)

Land

Soil reports

Environmental reports

Engineering reports

Prior surveys

Site plans

Exhibit D

Notices, Statements, and Certificates

The following notices, statements and certificates shall be delivered by Seller to Buyer and the deadline set out in section A.7.:

Notice concerning the bonded indebtedness of, or rates to be charged by, a utility or other special district, described in sections 49.452 and 54.016(h)(4)(A) of the Texas Water Code, with the form of notice to be used being dependent on whether the property is (1) 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, (2) located in whole or in part within the corporate boundaries of a municipality, or (3) 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.

Seller's disclosure of the locations of pipelines under the surface of unimproved property to be used for residential purposes, described in section 5.013 of the Texas Property Code

Notice of deed restrictions, described in section 212.155 of the Texas Local Government Code

Notice concerning underground storage tanks, described in section 334.9 of title 30 of the Texas Administrative Code

Notice containing the sale of property located outside the limits of a municipality that the property 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.

Exhibit E

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

WARRANTY DEED

Date:

Grantor:

Grantor's Mailing Address:

Grantee:

Grantee's Mailing Address:

Consideration:

Property: (including improvements):

[PROPERTY DESCRIPTION]

Reservations from Conveyance: [RESERVATIONS]

Exceptions to Conveyance and Warranty: [PERMITTED EXCEPTIONS]

Grantor, for the consideration and subject to the reservations from conveyance and exceptions to conveyance and warranty, grants and conveys to Grantee the property, together with all and singular the rights and appurtenances thereto in anywise belonging unto the said Grantee, their heirs, beneficiaries, successors and assigns forever; and it does hereby bind itself and its successors to WARRANT AND FOREVER DEFEND all and singular the said premises unto the said Grantee, their heirs, beneficiaries, successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to the reservations from and exceptions to conveyance and warranty.

When the context requires, singular nouns and pronouns include the plural.

By: **EXHIBIT ONLY-NOT FOR SIGNATURE**
[Name of guarantor]

THE STATE OF TEXAS }
 }
 } ACKNOWLEDGEMENT
COUNTY OF ERATH }

BEFORE ME, a Notary Public, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument, and having been sworn, upon his/her oath stated that he/she is the _____ of _____; that he/she was authorized to execute such instrument; and acknowledged to me that he/she executed the same for the purposes and consideration herein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this the ____ day of _____, 201_.

EXHIBIT ONLY – NOT FOR SIGNATURE
Notary Public, State of Texas

Return to Grantee's Address:

