SCHRADER REAL ESTATE AND AUCTION COMPANY, INC. 1-800-451-2709

AGREEMENT TO PURCHASE REAL ESTATE

To: DD&L Investments, a Limited Partnership (by its general partner, Boyle Capital Corporation), BBR Farms, LLC, Janet C. Freede as Trustee of the Janet C. Freede Trust dated December 7, 1999, and Jean Wetzel as Trustee of the Jean Wetzel Trust dated December 7, 1999 (all collectively referred to as "Seller") Date: June 25, 2015

I/We the undersigned ("Buyer") offer to purchase the real estate identified as tract(s) ________ in the Auction Tract Map attached as <u>Exhibit "A"</u> prepared for purposes of the auction conducted on this date by Schrader Real Estate and Auction Company, Inc. ("Auction Company"), said tract(s) being approximately _______ (±) acres located in McClain County, State of Oklahoma, including improvements and permanent fixtures appurtenant to the surface rights (if any), <u>less and except all Minerals and Mineral Rights of whatsoever</u> <u>nature and kind as hereinafter defined in Section 5, below</u> (hereafter, the "Property"). This offer incorporates the terms and conditions herein, the Auction Tract Map attached as <u>Exhibit A</u>, the auction announcements attached as <u>Addendum A</u> and the Sellers' Addendum attached as <u>Addendum B</u>, all attached hereto and made a part hereof (collectively, this "Agreement").

1. **PURCHASE PRICE.** The purchase price consists of the bid amount, plus a 4% Buyer's Premium, as follows:

| \$ | + \$ | = \$ | |
|---|---|--|-------|
| (Bid Amount) | (4% Buyer's | 's Premium) (Purchase Price) | |
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The purchase price shall be paid in cash at closing, less applied Earnest Money and any other credits due Buyer as may be provided in this Agreement. If a new survey of the Property is hereafter provided in accordance with Section 4, below, the purchase price shall be adjusted proportionately to reflect any difference between the estimated acres shown in Exhibit "A" and the gross acres shown in the survey, unless the Property described above includes any of the following Tract(s): <u>**n/a**</u>.

EARNEST MONEY. Concurrently with this offer, Buyer is delivering the sum of \$______(the "Earnest Money"), to the Escrow Company (as defined below) to be held in escrow and applied to the purchase price at closing. For purposed of this Agreement, the "Escrow Company" refers to Old Republic Title Company of Oklahoma, 480 24th Ave. NW, Ste. 106, Norman, OK 73069 (Tel: 405-364-1702).

3. TAXES AND ASSESSMENTS.

- (a) "Seller's Taxes" refers to ad valorem property taxes assessed against and attributable to the Property for the first part of the calendar year in which the closing occurs, <u>prorated</u> on a calendar year basis to the date of closing, and all prior years. Any unpaid Seller's Taxes shall be withheld from Seller's proceeds at closing and paid directly to the county; <u>provided</u>, <u>however</u>, any portion of Seller's Taxes that is not payable at the time of closing shall be estimated using the most current assessment, rate and/or parcel split information then available and the amount thus estimated (and prorated to the date of closing as provided above) shall be paid via credit against the sums due from Buyer at closing, with no further settlement or adjustment after closing. Buyer shall then pay all real estate taxes attributable to the Property which become due after closing. Buyer shall pay all drainage and other assessments, if any, that are last payable without a penalty after closing.
- (b) If the sale involves a tax parcel split, the tax credit to the date of closing shall be allocated proportionately between the new parcels based on gross acres. If any taxes or assessments are billed after closing in a manner that does not reflect the parcel split, Buyer shall cooperate with the other Buyer(s) (or other owner/s as of the time the taxes are billed) of land from the same parent parcel to facilitate the timely payment of such taxes and/or assessments (to be apportioned in the same manner as the tax credit received at closing unless otherwise agreed by all interested parties).
- (c) ANY ESTIMATED TAX CREDIT SHALL NOT BE SUBJECT TO ADJUSTMENT AFTER CLOSING EVEN THOUGH SUCH CREDIT MAY BE MORE OR LESS THAN THE ACTUAL AMOUNT DUE ONCE THE TAX RATES, ASSESSMENTS AND/OR PARCEL SPLITS ARE FINALIZED. AFTER CLOSING, SELLER, AUCTION COMPANY, AND CLOSING AGENT SHALL HAVE NO RESPONSIBILITY FOR ANY REAL ESTATE TAXES OR ASSESSMENTS. ALL TERMS REGARDING THE ALLOCATION AND PAYMENT OF REAL ESTATE TAXES AND ASSESSMENTS SHALL SURVIVE CLOSING.
- 4. **SURVEY.** A new survey will be not be provided except in accordance with the terms of Addendum A. If a new survey is provided in accordance with the terms of Addendum A: (a) the survey will be ordered by the Auction Company; (b) the survey will be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by the Seller; and (c) the survey costs will be shared equally (50:50) by Seller and Buyer.
- 5. DEED. Seller shall furnish at Seller's expense and shall execute and deliver at closing deed(s) with applicable corporate, limited partnership, limited liability company and/or trust provisions, but without warranty, conveying the Property to Buyer, subject to the Permitted Exceptions. The deed(s) shall specifically except and reserve to Seller all minerals, including without limitation, oil, gas, coal, coalbed methane, and all other hydrocarbons, lignite, and all metallic minerals, etc., if any, associated with the real estate described herein (referred to herein as "Minerals and Mineral Rights"). The term "Property" does not include any Minerals and Mineral Rights.
- 6. TITLE INSURANCE. Seller has furnished preliminary title insurance schedules prior to bidding as described in Addendum A (the "Preliminary Title Work"). Prior to closing, Seller shall furnish an updated commitment, dated after the date of this Agreement, for the issuance of an ALTA owner's title insurance policy in the amount of the purchase price insuring marketable title to the Property (surface rights only), subject to standard requirements, conditions and exceptions, and subject to Permitted Exceptions (the "Updated Title Commitment"). Buyer and Seller agree that all surveys are in the sole discretion of Seller and governed by the terms of this Agreement. If Seller in its sole discretion determines not to survey the tract(s) to be conveyed and if a survey is required to issue an ALTA owner's title policy Buyer agrees to and shall assume and pay all costs associated with said survey and the Purchase Price shall not be adjusted to reflect any difference in acreage based on said survey. Seller shall pay all abstracting expenses and attorneys fees associated with the Preliminary Title Work and the Updated Title Commitment. However, Seller shall not furnish title insurance. If Buyer elects to obtain title insurance for Buyer or Buyer's lender: (a) Buyer shall be responsible for obtaining any such title insurance and/or final commitment in a timely manner without delaying the closing and for paying all premiums and costs of issuing the title insurance; and (b) Seller shall cooperate with respect to the satisfaction of requirements of the title company that are reasonable and customary unless otherwise provided for in this Agreement; provided, however, Seller shall have no obligation with respect to any matter that constitutes a Permitted Exception.
- 7. PERMITTED EXCEPTIONS. Buyer agrees to accept the title, deed, title insurance (if any) and survey (if applicable) subject to and notwithstanding the following matters (each a "Permitted Exception" and, collectively, the "Permitted Exceptions"): (a) existing roads, public utilities and drains; (b) visible uses and easements and existing farm lease as described in Addendum A; (c) any variation between a deeded boundary line and a fence line, field line, ditch line or other visible occupancy line; (d) recorded easements, mineral leases, conditions, restrictions, reservations and other matters (except liens) appearing of record; (e) current taxes and assessments; (f) Minerals and Mineral

Rights as defined in Paragraph 5 above; (g) any matter disclosed in this Agreement (including Addendum A and Addendum B); and (h) any matter (except liens, if any) identified or listed in the Preliminary Title Work; *provided*, *however*, the "Permitted Exceptions" do not include Items (b), (c), (d) and (e) of the requirements listed in Schedule B, Part I of the Preliminary Title Work.

- 8. CLOSING. Closing shall be held on or before the *later* of: (a) August 10, 2015; or (b) 15 days after completion of the survey, if applicable, the Updated Title Commitment and Seller's closing documents. The closing shall be held at the office of Old Republic Title Company of Oklahoma, 480 24th Ave. NW, Ste. 106, Norman, OK 73069 (Tel: 405-364-1702), or otherwise as mutually agreed. Buyer's obligation to acquire the Property at closing is not subject to Buyer's ablility to obtain financing. If Seller is unable to convey the Property in conformance with the express requirements of this Agreement, either party may terminate this Agreement by written notice to the other, but only after giving the other party prior written notice of such nonconformity and a reasonable opportunity to cure (if Buyer is giving notice) or to waive the nonconformity (if Seller is giving notice). In the event of such termination, Buyer shall receive the Earnest Money as Buyer's sole remedy.
- 9. RISK OF LOSS. The Property shall be conveyed at closing in substantially its present condition, normal wear and tear excepted. Seller assumes the risk of loss and damage until closing. Seller's insurance may be canceled as of the closing date.
- 10. POSSESSION. Possession shall be delivered in accordance with Addendum A. Seller shall pay for all utilities until possession is delivered.
- 11. THE PROPERTY IS SOLD "AS IS" AND "WHERE IS". ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE CONDITION OF THE PROPERTY, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, ARE HEREBY DISCLAIMED. IN NO EVENT SHALL SELLER OR AUCTION COMPANY BE LIABLE FOR CONSEQUENTIAL DAMAGES. Without limiting the foregoing provision, Seller, Auction Company and their respective agents and representatives disclaim any representation or warranty with regard to acreages, zoning matters, location or availability of utilities, availability of building or other permits, whether or not the property qualifies for any specific use or purpose and/or the accuracy of any third party reports or materials provided in connection with the Auction or this Agreement. The Buyer warrants and represents to Seller that Buyer has performed all of Buyer's due diligence regarding the Property and was satisfied as to the Property's condition before executing this Agreement to Purchase Real Estate.
- 12. REMEDIES. Except as otherwise provided above, if either party (the "Defaulting Party") fails to complete this transaction and is in default, the other party may elect either to: (a) terminate this Agreement by written notice to the Defaulting Party; or (b) seek specific performance and/or any other remedy available in equity or at law. If Buyer is the Defaulting Party, the Earnest Money shall be either delivered to Seller as liquidated damages (if Seller elects to terminate this Agreement) or applied towards any judgment for damages or specific performance. If Seller is the Defaulting Party, the Earnest Money shall be returned to Buyer. Notwithstanding any other provision, if this transaction fails to close, the escrow agent or closing agent holding the Earnest Money is authorized to hold such funds until it receives either: (i) written disbursement instructions signed by Buyer and Seller; (ii) a written release signed by one party authorizing disbursement to the other party; or (iii) a final court order specifying the manner in which the Earnest Money is to be disbursed.
- 13. AGENCY. Auction Company and its agents and representatives are acting solely on behalf of, and exclusively as the agent for, the Seller. Seller and Buyer confirm receipt of the Oklahoma "Disclosure to Seller or Buyer of Brokerage Duties, Responsibilities and Services" form, to be signed by the parties and attached to this Agreement pursuant to 59 Okl. St. § 858-356. This Agreement is solely between Buyer and Seller. The Auction Company and its employees, representatives and independent agents shall not be liable for any existing or arising defects or deficiencies in any land, improvements, fixtures or equipment.
- 14. **GENERAL PROVISIONS.** This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, personal representatives and successors. This Agreement constitutes the entire agreement between Buyer and Seller regarding the Property. Neither party is relying upon any other statement or promise and neither shall be bound by any purported oral modification or waiver. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same agreement, and any counterpart may be executed and/or delivered via fax and/or email.
- 15. ACCEPTANCE DEADLINE. This offer shall be deemed automatically withdrawn and the Earnest Money shall be returned to Buyer if this offer is not accepted by Seller as evidenced by the delivery of all their respective signatures to Auction Company on or before 11:59 pm on <u>Tuesday</u>, <u>June30, 2015</u>. Seller's acceptance may be executed and delivered in counterparts via fax and/or email to Auction Company within that time.

| Buyer's Name: | Bu | yer's Name: | |
|-----------------------------------|--------------|-----------------|--------|
| Sign: | Sig | ın: | |
| Address: | | Phone: | |
| Deed to: | | | |
| Lender / Contact: | Bu | yer's Attorney: | |
| Earnest Money in the amount of \$ | received by: | on | , 2015 |

ACCEPTANCE BY SELLER: Seller hereby accepts this offer on the date(s) indicated below and agrees to pay the commission due Auction Company, per separate agreement, from the first payment to Seller.

| Janet C. Freede, as Trustee of the Janet C. Freede Trust dated 12/7/1999(date) | Jean Wetzel, as Trustee of the Jean (date) Wetzel Trust dated 12/7/1999 |
|---|--|
| DD&L Investments, a limited partnership By its general partner: Boyle Capital Corporation By its duly-authorized officer: | BBR Farms, LLC By its duly-authorized manager: |
| Robert R. Kedy, President (date) | Dee A. Replogle, Jr., General Manager (date) |



Seller:

эчА Арін 40± ac New Easement, if a as described in Ad 40± ac 8 260th-St_(Redbud-Ra 76± ac 6 12± ac 12± ac 8 J 74 as nipm s 12± ac -16±ac 12± ac N 12± ac ω 56±ac $12\pm ac$ 4

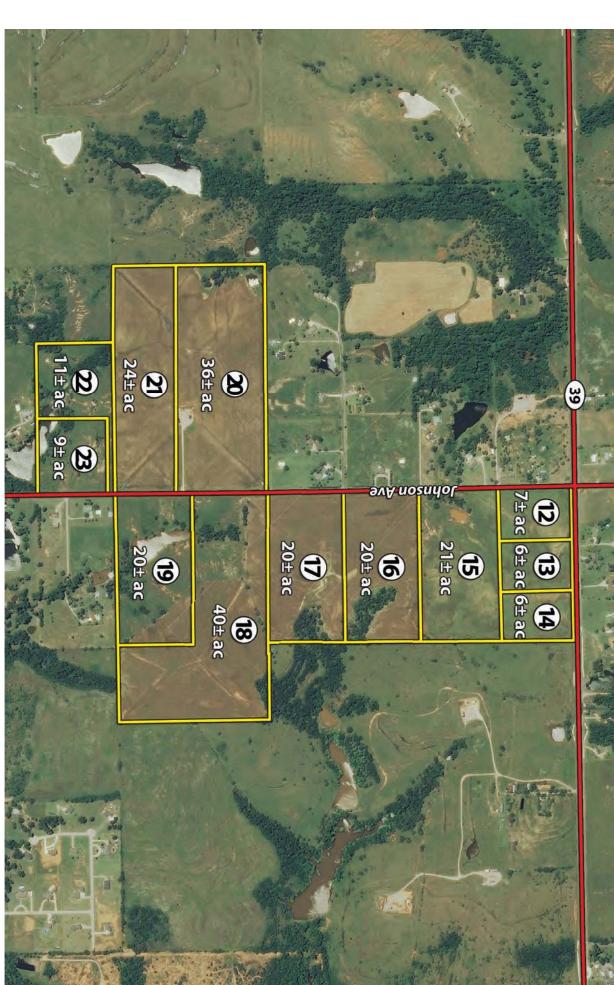
Boundary lines depicted in the marketing materials and auction tract maps, including this Exhibit, are for illustrative purposes only. Auction tract maps, including this Exhibit, are not provided as survey products and are not intended as authoritative representations of property boundaries.

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Buyer:_



Seller:



Boundary lines depicted in the marketing materials and auction tract maps, including this Exhibit, are for illustrative purposes only. Auction tract maps, including this Exhibit, are not provided as survey products and are not intended as authoritative representations of property boundaries.

Buyer:_

I/We have read this Addendum and agree to these auction conditions.

Buyer(s): __

Sellers: _____

ADDENDUM "A"

<u>SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.</u> Auction Marketing Specialists Nationwide

DATE: June 25, 2015

OWNERS: DD&L Investments, a Limited Partnership (by its general partner, Boyle Capital Corporation), BBR Farms, LLC, Janet C. Freede as Trustee of the Janet C. Freede Trust dated December 7, 1999, and Jean Wetzel as Trustee of the Jean Wetzel Trust dated December 7, 1999 (collectively, "Seller")

SALE MANAGER: Brent Wellings

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC., welcomes you to bid YOUR price on the real estate offered at this auction.

PART A - BIDDING PROCEDURES TO KEEP IN MIND:

- 1. All bidding is open to the public. You will need to raise your hand or call out your bid as the auctioneer asks for bids. It is easy! Don't be bashful! This is a one-time opportunity. Watch the auctioneer and his bid assistants. They will take your bid and will assist you with any questions.
- 2. You may bid on any tract or combination of tracts or the entire property. Bidding will remain open on individual tracts and all combinations until the close of the auction.
- 3. Bidding will be on a lump sum basis. Minimum bids are at the discretion of the auctioneer.
- 4. Your bidding is not conditional upon obtaining financing, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.
- 5. The final bid(s) are subject to the Seller's acceptance or rejection. Seller's acceptance may be evidenced by the delivery of all their respective signatures to Auction Company on or before June 30, 2015.

- 1. A Buyer's Premium equal to 4% of the high bid amount will be charged to the Buyer and added to the bid amount to arrive at the contract purchase price.
- 2. 10% of the purchase price is due as a cash down payment at the close of auction. A cashier's check or a personal or corporate check immediately negotiable is satisfactory for the down payment. The balance of the purchase price is due in cash at closing.
- 3. Closing shall be held on or before the *later* of: (a) August 10, 2015; or (b) 15 days after completion of the survey, if applicable, the Updated Title Commitment and Seller's closing documents. The closing agent's fee for an administered closing will be shared equally (50:50) between Buyer and Seller. Buyer will pay any closing charges due to Buyer securing a mortgage.
- 4. The property will be conveyed without warranty in accordance with terms of the Agreement to Purchase in your Bidder's Packet. The Property conveyed shall not include any mineral rights and the deed(s) shall specifically except all Minerals and Mineral Rights, including without limitation oil, gas, coal, coal bed methane, and all other hydrocarbons, lignite, and all metallic minerals ("Minerals and Mineral Rights").
- 5. Title to the Property will be conveyed free and clear of liens (except current taxes), but subject to all easements and other matters appearing of record and subject to all other "Permitted Exceptions" which are described in Section 7 of the Agreement to Purchase in your Bidder's Packet.
- 6. Without limiting the foregoing provision, the Permitted Exceptions include but are not limited to: (a) all existing rights of others with respect to the roadway located near the boundary between Tracts 9 and 10; (b) various other easements for pipelines, water, electric and communication lines and facilities and public roads, as listed in the preliminary title insurance schedules; and (c) all other matters of record.
- 7. Preliminary title insurance schedules dated May 28, 2015 and June 2, 2015 have been prepared by Old Republic Title Company of Oklahoma. The title company recently made corrections to Items 12, 18, 19, 20, 27 and 36 in Schedule B-II and the revised version is available for your review in the auction display area. The information booklets contain an earlier version of the preliminary title insurance schedules which do not reflect the recent revisions.
- 8. Prior to closing, Seller shall furnish an updated title insurance commitment in accordance with the terms of the Agreement to Purchase. Seller will pay all expenses associated with the preliminary title work and updated title

insurance commitment. However, Seller shall not furnish title insurance. A final title insurance policy shall be issued only at the request of the Buyer and at the sole expense of the Buyer.

- 9. Real estate taxes shall be prorated to the date of closing and Buyer will receive a credit at closing. Having received such credit at closing, Buyer will pay all taxes and special assessments, if any, that are payable after the date of closing, including the amounts billed in 2015.
- 10. Possession shall be delivered at closing. As of June 30, 2015, all surface leases will have expired.
- 11. A new survey will be procured for the tracts(s) to be conveyed if and only if: (a) the conveyance will involve the creation of a new parcel for which there are no existing legal descriptions; or (b) the County Clerk of McClain County, State of Oklahoma refuses to record the deed conveying the tract(s) without a new survey; or (c) the Seller in its sole discretion elects to procure a new survey.
- 12. If a new survey is procured in accordance with the provisions of paragraph 11, above, the survey shall be ordered by the Auction Company and the survey costs shall be shared equally (50:50) between Buyer and Sellers.
- 13. If a new survey is procured in accordance with the provisions of paragraph 11, above, the purchase price will be adjusted proportionately to reflect the difference, if any, between the estimated acres shown in Exhibit A and the gross acres shown in the survey.
- 14. With respect to adjacent tracts purchased in combination, if a new survey is provided in accordance with the foregoing provisions such survey shall be for the perimeter only and will not show interior tract boundaries.
- 15. Boundary lines and auction tract maps depicted in Exhibit A, the auction brochure and/or other marketing materials are approximations provided for illustrative purposes only. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations or actual acreage.
- 16. The acres shown in Exhibit A are approximate and have been estimated based on property tax information, existing legal descriptions and/or aerial mapping. No warranty or authoritative representation is made with respect to the number of acres included with the auction property as a whole or any individual auction tract.
- 17. Unless Tracts 10 and 11 are sold together, Tract 10 shall be subject to a new easement solely for the purpose of ingress, egress and utilities serving Tract 11 within a new 35-foot wide easement corridor, the northern boundary being 35 feet from and north of the existing fence line near the south

boundary of Tract 10, which fence line shall be the southern boundary of such easement corridor, as illustrated in Exhibit A. This easement shall be subordinate to any existing and/or future rights under the laws of the State of Oklahoma with respect to any public road. Said easement shall be created by Seller by separate instrument, the terms of which are at Seller's discretion unless otherwise set forth herein. The easement shall be executed at or prior to closing and prepared by Seller's attorney. The cost of creating such easement shall be shared equally (50/50) by Seller and the Buyer of Tract 11. Ten (10) days prior to closing, the Buyer of Tract 11 shall have the right by written instrument delivered to Seller to decline the creation of said easement. Any easement created for ingress and egress for the Buyer of Tract 11 shall require the Buyer of Tract 11 to secure the north side of said easement on Tract 10 by installing a fence, at the sole cost of the Buyer of Tract 11, and shall allow the Buyer of Tract 10 to have access, use of the easement, and the ability to install gates for access to said easement at the sole cost of the Buyer of Tract 10.

- 18. In Exhibit A, the depiction of 260th Street (aka Redbud Rd.) has been revised to indicate that the section line to the south of Tracts 10 and 11 is currently not being maintained as a road by the county. The terrain along parts of the south side of Tracts 10 and 11 may not be passable for vehicular traffic.
- 19. There is no bridge across the creek which divides the east and west parts of Tract 11. The west part of Tract 11 has access to High Avenue and the east part of Tract 11 will have access to 260th Street (aka Redbud Rd.) via Tract 10 (if purchased with Tract 11) or via the new easement across Tract 10 as described above. Buyer is solely responsible for any improvements which may be necessary or desirable in order to access any part of the purchased property. Seller and Auction Company make no promise, representation or warranty as to the adequacy or suitability of any access or easement.
- 20. Information booklets have been provided to prospective buyers in printed form and/or via download from the auction website and are available for further review in the auction information area. The information booklets include information obtained or derived from third-party sources, including: soils maps, topographical maps, FSA information, flood zone maps, water line maps, property tax information and preliminary title commitment schedules. Although believed to be from reliable sources, such information is subject to verification and is not intended as a substitute for a prospective buyer's due diligence through independent review and investigation of the property. The auction company and Seller disclaim any warranty or liability for the information provided.
- 21. Your bids are to be based solely upon your inspection and due diligence. All property is sold "AS IS" without any warranty. Without limiting the foregoing, Seller and Auction Company and their respective agents and representatives make no warranty with respect to: any specific zoning

classifications or that the property qualifies for any specific use or purpose; availability or location of utilities; availability of building, driveway, water or septic permits; or any information or materials prepared or provided by any third party regarding the auction property.

- 22. Deeds shall be recorded in the order designated by the Seller.
- 23. At the close of the auction, the high bidder(s) will be required to execute a purchase contract in the form of the Agreement to Purchase Real Estate, Exhibit A, Addendum A and Addendum B provided in each Bidder's Packet. The terms of these documents are non-negotiable.
- 24. Schrader Real Estate and Auction Company, Inc. and its agents and representatives are exclusively the agents of the Seller. Your Bidder's Packet includes the Oklahoma form of "Disclosure to Seller or Buyer of Brokerage Duties, Responsibilities and Services" which shall be signed by the parties and attached to the purchase contract.
- 25. Time is of the essence. All terms and conditions of the Agreement to Purchase Real Estate, Addendum A and Addendum B shall survive the closing. The Agreement to Purchase, Addendum A and Addendum B shall be construed as a whole and shall be harmonized to the extent possible. However, if any provision of this Addendum A is incompatible with a provision of the Agreement to Purchase Real Estate, the provision of this Addendum A shall control, and if any provision of the Purchase Agreement and/or Addendum A are incompatible with Addendum B, Addendum B shall control.

Thank you for your interest in this offering. If you have any questions, please feel free to talk to one of our representatives.

ANY ANNOUNCEMENTS MADE BY THE AUCTIONEER TAKE PRECEDENCE OVER THIS PRINTED MATERIAL.

ADDENDUM B SELLER'S ADDENDUM

This Agreement supplements and is attached to a certain Agreement to Purchase Real Estate, Exhibit A and Addendum A ("Agreement") attached hereto and made a part hereof between the undersigned Seller(s) (hereinafter referred to as "Seller" whether one or more) and the undersigned Buyer(s) (hereinafter referred to as "Buyer" whether one or more) dated the _____ day of June, 2015, for the purchase price of ______ & no/100 Dollars

(\$______.00) relating to the following described real estate, identified as Auction Tract(s): _______ (hereinafter referred to as the "Property"). The attached Agreement is hereby amended and modified as follows;

- 1. Seller is acting as a fiduciary, in the course of the administration of a trust, manager of a limited liability company, general partner of a limited partnership, and/or officer of a corporation. The Contract is executed by Seller strictly in its capacity as a fiduciary, manager, general partner, and/or officer and Seller shall have no liability whatsoever in its separate, individual and/or corporate capacity on any provision contained in the Agreement.
- 2. Seller specifically excepts and reserves all minerals, including without limitation, oil, gas, coal, coalbed methane, and all other hydrocarbons, lignite, and all metallic minerals, etc. ("Minerals and Mineral Rights"), if any, associated with the referenced real estate, and the term "Property" shall not include any Minerals and Mineral Rights.
- 3. Buyer acknowledges that Buyer is purchasing the Property in its present condition, "AS IS, WHERE IS", subject to any current leases, conservation agreements, zoning, restriction limitations, flooding, environmental conditions and/or latent, patent, known or unknown defects, if any. Buyer acknowledges, represents and warrants that the risks assumed by the Buyer have been taken into account by Buyer in determining the purchase price Buyer is willing to pay for the Property and that Buyer has performed all its due diligence before bidding.
- 4. Seller states that Seller has never occupied the Property and Seller makes no disclosures concerning the condition of the property. Buyer acknowledges that Seller and Seller's agents are making no representations or warranties, either express or implied, concerning the past or present condition of the Property or any improvements, components, fixtures, equipment or appliances in or on the Property.
- 5. The Buyer represents and warrants that Buyer has carefully inspected the Property and any improvements, components, fixtures, equipment or appliances in or on the Property and has had the opportunity to have the Property inspected by an expert. Buyer acknowledges that Buyer is responsible for conduct-ing his or her own independent inspections, investigations, inquiries, and due diligence concerning the Property. Buyer shall indemnify, defend and hold Seller harmless from any and all loss, cost, expense, damage, liability, mechanics' or materialmen' s lien or claim of lien, action or cause of action, including without limitation reasonable attorneys' fees, arising from or relating to any and all inspections, studies, investigations or entries upon the Property by Buyer or its agents or representatives. Such indemnity shall expressly survive closing of this Agreement or if no Closing occurs and this Agreement is terminated.
- 6. It is agreed and understood that Buyer shall not have the right to assign this Agreement to a third party without the Seller's prior written consent, which consent shall not be unreasonably withheld.
- 7. It will not be considered Default under the terms of the Agreement if Seller's Title defects cannot be corrected for less than \$5,000.00. Likewise, Buyer may not seek specific performance of the Agreement in the event that Seller's Title defects cannot be corrected for less than \$5,000.00 and Buyer's only remedy shall be return of its Escrow Deposit.
- 8. Notwithstanding any other provision of this Agreement, Seller shall be obligated only to convey a mer-

chantable title pursuant to deed(s) with applicable corporate, limited partnership, limited liability company and/or trust provisions, but without warranty, (and such affidavits, agreements and evidence of authority as reasonably required by the Title Company), as applicable, conveying to Buyer all of Seller's respective right, title and interest in the Property, less and except all Minerals and Mineral Rights so as to enable Buyer to acquire the fee simple title in and to the Property, subject to, without limitation, all matters of record affecting title to the Property, any outstanding oil, gas, or other mineral deeds, leases or agreements, all matters which a current survey of the Property would indicate, any and all encumbrances against the Property, and the rights of tenants, if any, on the Property. This conveyance will be made without warranty, express or implied.

- 9. Buyer represents that Buyer is not a director, officer, employee, or a family member of a director, officer, or employee of BOK Financial, or any of its subsidiaries, nor is Buyer acting on behalf of any such officer, director, employee or family member.
- 10. If closing services are to be paid by Seller, Seller reserves the right to choose title, abstract, or other appropriate agents. Closing shall not occur until proceeds are available to be paid to Seller in cash or immediately available funds and possession by Buyer shall not occur until all Tenant rights to the Property shall have expired. Seller reserves the right to conduct its portion of the closing via overnight mail and electronic transfer of funds.
- 11. Real estate taxes shall be prorated to the closing date based on the last available tax bill. All prorations are final.
- 12. Any broker's commission due shall be earned and payable only if and when the sale of the Property is closed pursuant to the Agreement. The rate of commission is as agreed in the listing agreement with broker and shall be paid by the closing agent as directed by Seller.
- 13. Seller's insurance is to be canceled upon closing of sale or in the Seller's option on Buyer's possession of the Property.
- 14. This Agreement, upon its execution by both parties, is made an integral part of the Contract. If there is any conflict between this Addendum B and the attached Agreement, Exhibit A and Addendum A, this addendum shall be considered the governing document & all other provisions of the Agreement shall remain in full force and effect.

| Executed and effective this day of June, 2015. | | | | | | | |
|--|--|--------|--|--|--|--|--|
| | BUYER: | | | | | | |
| Signed: | Signed: | | | | | | |
| Print: | Print: | | | | | | |
| SELLER: | | | | | | | |
| Janet C. Freede, as Trustee of the Janet C. Freede Trust dated 12/7/1999(date) | Jean Wetzel, as Trustee of the Jean Wetzel Trust dated 12/7/1999 | (date) | | | | | |
| DD&L Investments, a limited partnership | BBR Farms, LLC | | | | | | |
| By its general partner: Boyle Capital Corporation By its duly-authorized officer: | By its duly-authorized manager: | | | | | | |
| Robert R. Kedy, President (date) | Dee A. Replogle, Jr., General Manager | (date) | | | | | |

Re. sale of one or more of the Auction Tracts located in S11-T7N-R3W, S12-T7N-R3W, S15-T6N-R2W & S16-T6N-R2W in McClain County, Oklahoma, offered at public auction on June 25, 2015

OKLAHOMA REAL ESTATE COMMISSION

DISCLOSURE TO SELLER OR BUYER OF BROKERAGE DUTIES, RESPONSIBILITIES AND SERVICES

This notice may be part of or attached to any of the following:

- Buver Brokerage Agreement \square
- Listing Brokerage Agreement

Option Agreement

- X Sales Agreement
- Exchange Agreement

Other

Duties and Responsibilities. A Broker who provides Brokerage Services to one or both parties shall describe and disclose 1. in writing the Broker's duties and responsibilities prior to the party or parties signing a contract to sell, purchase, option, or exchange real estate.

A Broker shall have the following duties and responsibilities which are mandatory and may not be abrogated or waived by a Broker, whether working with one party, or working with both parties:

- Α. treat all parties to the transaction with honesty and exercise reasonable skill and care: B.
 - unless specifically waived in writing by a party to the transaction:
 - 1) receive all written offer and counteroffers:
 - 2) reduce offers or counteroffers to a written form upon request of any party to a transaction; and
 - 3) present timely all written offers and counteroffers.

inform, in writing, the party for whom the Broker is providing Brokerage Services when an offer is made that the party will be C. expected to pay certain closing costs, Brokerage Service costs and the approximate amount of the costs;

- keep the party for whom the Broker is providing Brokerage Services informed regarding the transaction; D.
- E. timely account for all money and property received by the Broker

F. keep confidential information received from a party or prospective party confidential. The confidential information shall not be disclosed by a Broker without the consent of the party disclosing the information unless consent to the disclosure is granted in writing by the party or prospective party disclosing the information, the disclosure is required by law, or the information is made public or becomes public as the result of actions from a source other than the Broker. The following information shall be considered confidential and shall be the only information considered confidential in a transaction:

- that a party or prospective party is willing to pay more or accept less than what is being offered, 1)
- 2) that a party or prospective party is willing to agree to financing terms that are different from those offered, 3) the motivating factors of the party or prospective party purchasing, selling, optioning or exchanging the property, and
- information specifically designated as confidential by a party unless such information is public. 4)
- disclose information pertaining to the Property as required by Residential Property Condition Disclosure Act; G.
- comply with all requirements of the Oklahoma Real Estate Code and all applicable statutes and rules; H.
- when working with one party or both parties to a transaction, the duties and responsibilities set forth in this Ι. section shall remain in place for both parties.

Brokerage Services provided to both parties to the transaction. The Oklahoma broker relationships law (Title 59, Oklahoma 2. Statutes, Section 858-351 – 858-363) allows a real estate Firm to provide brokerage services to both parties to the transaction. This could occur when a Firm has contracted with a Seller to sell their property and a prospective Buyer contacts that same Firm to see the property. If the prospective Buyer wants to make an offer on the property, the Firm must now provide a written notice to both the Buyer and Seller that the Firm is now providing brokerage services to both parties to the transaction. The law states that there are mandatory duties and responsibilities that must be performed by the broker for each party.

3. Broker providing fewer services. If a Broker intends to provide fewer Brokerage Services than those required to complete a transaction, the Broker shall provide written disclosure to the party for whom the Broker is providing services. The disclosure shall include a description of those steps in the transaction that the Broker will not provide and state that the Broker assisting the other party in the transaction is not required to provide assistance with these steps in any manner.

4. Confirmation of disclosure of duties and responsibilities. The duties and responsibilities disclosed by the Broker shall be confirmed in writing by each party in a separate provision, incorporated in or attached to the contract to purchase, option or exchange real estate.

| I understand and acknowledge that I have received this | notice on <u>25th</u> day of <u>June</u> , 20 <u>15</u> | |
|--|--|--|
| (Print Name) | (Signature) | |
| (Print Name) | (Signature) | |