

## AGREEMENT TO PURCHASE

This Agreement to Purchase (this “**Agreement to Purchase**”) is executed by the party(ies) signing as Buyer(s) (hereinafter “**Buyer**”, whether one or more) on the signature page of this Agreement to Purchase (the “**Signature Page**”) in connection with a public auction conducted on December 15, 2020 (the “**Auction**”) by Schrader Real Estate and Auction Company, Inc. (“**Auction Company**”) on behalf of Vendera Management III, LLC, Vendera Resources III, LP and Trapezium Cluster Holdings, LLC (collectively, “**Seller**”), with respect to certain real estate located in Pontotoc and Seminole Counties in the State of Oklahoma and put up for bids in twenty-seven (27) separate tracts, each of which is identified by tract number in Exhibit A.

The following documents are incorporated herein as integral parts hereof and, together with this Agreement to Purchase, are collectively referred to herein as this “**Agreement**”: (a) the auction tract maps included in each bidder’s packet as Exhibit A (“**Exhibit A**”); (b) the bid procedures and auction announcements included in each bidder’s packet as Exhibit B (“**Exhibit B**”); and (c) the form of Surface Deed with Special Warranty which is included in each Bidder’s Packet as Exhibit C (“**Exhibit C**”).

Buyer is executing this Agreement as the high bidder at the Auction with respect to the particular auction tract(s) designated by the tract number(s) written on the Signature Page and identified by the same tract number(s) in Exhibit A (the “**Purchased Tracts**”, whether one or more).

NOW, THEREFORE, it is hereby agreed:

1. **Subject of Agreement.** Subject to the provisions of this Agreement, Buyer agrees to purchase from Seller and Seller (upon execution and delivery of Seller’s acceptance) agrees to sell to Buyer the surface rights with respect to the land comprising the Purchased Tracts (the “**Property**”); *provided, however*, notwithstanding the foregoing definition, the “**Property**” to be acquired by Buyer pursuant to this Agreement does not include any item or property interest that is excluded (or specified as not being included) according to the express terms of this Agreement. This Agreement applies only to the Purchased Tracts designated on the Signature Page of this Agreement. Any provision of this Agreement that refers to a specific auction tract that is not one of the Purchased Tracts shall not apply unless and except to the extent that such provision also pertains to or affects the sale and/or conveyance of one or more of the Purchased Tracts.
2. **Exclusion of 50% Interest in Tract 18.** Seller owns an undivided one-half interest in the surface title to the land comprising Tract 18. If the Purchased Tracts include Tract 18, this purchase does not include (and the meaning of the term “**Property**” as used throughout this Agreement shall be interpreted to exclude) the other one-half (1/2) interest with respect to Tract 18.
3. **Exclusion of Minerals.** All minerals under the surface of and/or that may be produced from the land comprising the Property, including without limitation, oil, gas, coal, coalbed methane, all other hydrocarbons, lignite, all metallic minerals and all rights, fixtures and/or equipment appurtenant thereto (collectively, “**Minerals**”) are excluded from this sale and shall be excluded from the conveyance of the Property to Buyer. The meaning of the term “**Property**” as used throughout this Agreement shall be interpreted to exclude all Minerals.
4. **Purchase Price.** The purchase price for the Property (the “**Purchase Price**”) consists of the amount in U.S. Dollars which is written as the purchase price on the Signature Page, being the amount of Buyer’s high bid for the Purchased Tracts; *provided, however*, the Purchase Price shall be adjusted in accordance with the provisions of Exhibit B (based on surveyed acres) if applicable in accordance with the provisions of Exhibit B. Prior to the Closing, Buyer shall deliver Good Funds to the Escrow Agent in the amount of the Purchase Price, plus expenses charged to Buyer as provided in this Agreement, less applied Earnest Money and any other credits due Buyer as provided in this Agreement. “**Good Funds**” means immediately available funds delivered by confirmed wire transfer to an account designated by the Escrow Agent.
5. **Earnest Money; Escrow Agent.** Concurrently with Buyer’s execution of this Agreement, Buyer shall deliver an earnest money deposit (the “**Earnest Money**”) payable to the Escrow Agent in an amount equal to at least ten percent (10%) of the Purchase Price, to be held in escrow and applied to the Purchase Price at Closing. “**Escrow Agent**” refers to American Abstract Company of McClain County, Inc., 138 W. Main St., Purcell, OK 73080 (Tel: 405-527-7575).
6. **Conveyance Requirements.** Buyer’s obligation to acquire the Property at Closing is contingent upon the satisfaction of the following conditions and requirements (collectively, the “**Conveyance Requirements**”): (a) that Buyer has received the Final Title Commitment in accordance with the terms of this Agreement; (b) that Seller is able to satisfy the requirements for issuing an owner’s title insurance policy in accordance with the Final Title Commitment (other than requirements that can only be satisfied by Buyer or that reasonably should be satisfied by Buyer as opposed to Seller); (c) that Seller is able to convey fee simple title to the Property, free and clear of any material encumbrance that does not

constitute a Permitted Exception; and (d) that Seller is able to deliver possession of the Property in accordance with the requirements of this Agreement. For purposes of this Agreement, the title to the Property shall be deemed sufficient and marketable if Seller is able to convey the Property in conformance with the Conveyance Requirements. If Seller is unable to convey the Property in conformance with the Conveyance Requirements: (i) such inability shall constitute a failure of said condition, but not a Seller default; and (ii) either party may terminate this Agreement prior to Closing by written notice to the other; *provided, however*, prior to any such termination by Buyer, Buyer must give Seller sufficient written notice of the nonconformity to enable Seller to cure such nonconformity and Seller shall have the right to extend the time for Closing, in order to cure such nonconformity, for a period of up to 60 days from the later of the effective date of such notice or the targeted closing date stated in Section 16 below. In the event of termination by either party pursuant to this Section, Buyer shall be entitled to the return of the Earnest Money as Buyer's sole and exclusive remedy.

7. **Survey.** A new post-Auction survey of all or any part(s) of the Property shall be obtained prior to Closing *if and only if*: (a) the conveyance of the Property will involve the creation of a new parcel which cannot be conveyed using existing legal description(s); or (b) the official(s) responsible for recording the conveyance will not accept the conveyance for recording without a new survey; or (c) Seller elects to obtain a new survey for any other reason in Seller's sole discretion. If a new survey is obtained, the survey shall be ordered by an agent of the Seller and shall be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by the Seller. Any survey of adjacent tracts purchased in combination will show the perimeter boundaries of the surveyed land but need not show interior tract boundaries. The cost of any post-Auction survey(s) obtained in accordance with the provisions of this Agreement ("**Post-Auction Survey**") shall be shared equally (50:50) by Seller and Buyer.

8. **Preliminary Title Evidence.** Preliminary title insurance schedules prepared by American Abstract Company of McClain County, Inc. and identified in the table below have been made available for review by prospective bidders prior to the Auction (via the auction website) and at the Auction site prior to and during bidding. Buyer agrees to acquire the Property at Closing subject to and notwithstanding any rights of way, easements, conditions, covenants, restrictions and/or reservations (but not Liens, if any) appearing of record and referenced in the applicable preliminary title insurance schedules pertaining to the Purchased Tracts, as identified in the table below (the "**Preliminary Title Evidence**").

**Preliminary Title Evidence Correlation Table:**

Auction Tracts:	Preliminary Title Insurance Schedules:	
	Title Co. File No.:	Dated:
1-4 + 12-14	20201222	07/07/2020
5-11	20201223	06/24/2020
15	20201221	07/07/2020
16	20201341A	07/27/2020
17-19	20201666	09/04/2020
19	20201342	07/27/2020
20-21	20201224	06/30/2020
22-23	20201383	07/31/2020
24-25	20201755	09/25/2020
26-27	20201019	07/01/2020

9. **Final Title Commitment.** As a condition precedent to Buyer's obligation to acquire the Property at Closing, Buyer has the right to receive a commitment, furnished by Seller at Seller's expense and dated after the Auction ("**Final Title Commitment**"), for the issuance of an ALTA standard coverage owner's title insurance policy insuring fee simple title to the Property in the name of Buyer for the amount of the Purchase Price, free and clear of any material encumbrance that does not constitute a Permitted Exception. Buyer agrees to accept the Final Title Commitment notwithstanding: (a) standard exceptions, conditions and requirements; (b) any exception, condition or requirement that Seller intends to satisfy and/or remove (and is in fact satisfied and/or removed) at the time of or prior to Closing; (c) any specific or general exception or exclusion with respect to Minerals; and/or (d) any matter listed, described or revealed in the Final Title Commitment that constitutes a Permitted Exception.

10. **Title Insurance at Buyer's Expense.** If Buyer and/or Buyer's lender elect(s) to purchase title insurance, all costs of issuing any title insurance policy shall be charged to Buyer, including title insurance premiums and the cost of any extended or special coverage, lender's coverage and/or title insurance endorsements. Seller shall have no obligation with respect to (and Buyer's obligations are not contingent upon the availability or issuance of) any extended or special title

insurance coverage, any title insurance endorsement or any other title insurance product other than the Final Title Commitment for the issuance of a standard coverage title insurance policy as described in this Agreement.

11. **Title Insurance Requirements.** At or before Closing, Seller shall reasonably cooperate with respect to the satisfaction of the title company's requirements for issuing a standard coverage title insurance policy, as set forth in Schedule B-I of the Final Title Commitment; *provided, however*: (a) Seller shall have no obligation with respect to the satisfaction of any requirement or condition that is contrary to or inconsistent with the provisions of this Agreement; (b) Seller shall have no obligation with respect to (and Buyer's obligations are not contingent upon) the satisfaction of any requirement or condition that can only be satisfied by Buyer or that reasonably should be satisfied by Buyer as opposed to Seller; and (c) Seller shall pay any attorney's fees and/or other costs incurred in connection with the satisfaction and/or attempted satisfaction of any such requirement that entails action by a third party other than Seller or Buyer, such as (but not limited to) the issuance of a judgment or order of a court and/or the execution and delivery of a conveyance, release or other document by a third party ("**Special Requirement**"); *provided, however*, notwithstanding any other provision, Seller shall have the right to terminate this Agreement at any time, by giving notice of such termination to Buyer, if Seller determines (in the exercise of Seller's sole discretion) that the satisfaction of any Special Requirement is untenable, unlikely, impractical, unfeasible and/or otherwise not viable. In the event of termination by Seller pursuant to the foregoing provision, Buyer shall be entitled to the return of the Earnest Money as Buyer's sole and exclusive remedy.

12. **Permitted Exceptions.** As between Buyer and Seller, Buyer agrees to accept title, possession, the deed, the title insurance and any survey subject to and notwithstanding the following matters (each a "**Permitted Exception**"; collectively the "**Permitted Exceptions**"): (a) existing roads, public utilities and drains; (b) visible and/or apparent uses and easements; (c) existing pipelines, whether or not visible or apparent and whether or not appearing of record; (d) rights and/or claims relating to or arising from any variation between a deeded boundary line and a fence line, field line, ditch line or other visible occupancy or occupancy line; (e) any lien for Taxes not yet due and payable; (f) local ordinances and zoning laws; (g) any outstanding reservations, severances and/or other rights with respect to Minerals; (h) any recorded oil and/or gas lease, whether active or not; (i) the provisions of this Agreement and any matter disclosed in this Agreement (including Exhibit B); and (j) any right of way, easement, condition, covenant, restriction and/or reservation appearing of record and referenced in the Preliminary Title Evidence; *provided, however*, the Permitted Exceptions do not include (and Buyer is not required to take title subject to) any Liens. "**Liens**" refers to any mortgage(s), judgment lien(s) and/or other monetary lien(s) affecting the Property other than a lien for Taxes not yet due and payable.

13. **Delivery of Title and Possession.** Seller shall furnish at Seller's expense, and shall execute and deliver at Closing, a Surface Deed with Special Warranty, in substantially the form which is included in each Bidder's Packet as Exhibit C, conveying the Property to Buyer, subject to the Permitted Exceptions and excluding all Minerals. Delivery of possession of the Property to Buyer shall be effective as of the completion of the Closing.

14. **New Easement(s).** If the Property will be affected by any new easement(s) to be created pursuant to the terms of Exhibit B, Buyer and Seller agree to execute and record (and/or consent to the execution and recording of) the instrument(s) creating such easement(s). Such instruments shall be prepared by an attorney on behalf of Seller and executed and recorded at the time of or prior to Closing. With respect to the new utility easements pertaining to Tracts 1 – 14 (if applicable), the instrument(s) creating the easement(s) may be in one or more of the following forms, as determined by Seller and Seller's attorney: (i) reciprocal easement for the mutual benefit of the applicable auction tracts (whether by grant and/or reservation in the deeds and/or pursuant to a separate declaration of easement or other instrument); and/or (ii) general utility easement dedicated to the public and/or any applicable municipality; and/or (iii) easement(s) in gross granted to one or more providers of municipal and/or public utility services; and/or (iv) any combination of one or more of the foregoing forms of easement. With respect to the new ingress, egress and utility easement pertaining to Tracts 17 and 19 (if applicable), the easement shall be created by grant and/or reservation in the deed(s) and/or pursuant to a separate instrument, as determined by Seller and Seller's attorney.

15. **Conditions to Closing.** Buyer's obligation to purchase and acquire the Property is not contingent upon any post-Auction inspection, investigation or evaluation of the Property or upon Buyer's ability to obtain any loan or permit or upon the satisfaction of any other condition except: (a) the performance (or tender of performance) of all covenants and obligations which are to be performed by Seller at the time of or prior to Closing according to the express terms of this Agreement; and (b) any condition or requirement the satisfaction of which is made a condition precedent in favor of Buyer according to the express terms of this Agreement (including the condition that Seller is able to convey the Property in conformance with the Conveyance Requirements).

16. **Closing.** Subject to the terms and conditions of this Agreement, the final delivery and exchange of documents and funds in connection with the consummation of the sale and purchase of the Property in accordance with this Agreement ("**Closing**") shall occur on or before January 15, 2021, or as soon as possible after said date upon completion of the Post-Auction Survey (if applicable), the Final Title Commitment and Seller's closing documents; *provided, however*, if for any reason the Closing does not occur on or before January 15, 2021 then, subject only to the

satisfaction of the conditions described in Section 15 above, Buyer shall be obligated to close on a date specified in a written notice from Seller or Seller's agent to Buyer or Buyer's agent which date must be: (a) at least 7 days after the effective date of such notice; and (b) at least 7 days after completion of the Post-Auction Survey, if applicable, and the Final Title Commitment. Unless otherwise mutually agreed in writing, the Closing shall be held at and/or administered through the office of the Escrow Agent.

17. **Seller's Expenses.** The following items shall be charged to Seller and paid out of the sale proceeds that would otherwise be delivered to Seller at Closing: (a) the cost of releasing any Liens; (b) one-half of the fee charged by the Escrow Agent to administer a cash closing; (c) one-half of the cost of the Post-Auction Survey, if applicable; (d) the cost of furnishing the Final Title Commitment; (e) the cost of preparing Seller's transfer documents, including the deed; (f) real estate transfer fees and/or deed stamps, if any, that Seller is required to pay under state or local law in connection with the conveyance of the Property; (g) any sums due Auction Company in connection with this transaction; (h) any expense stipulated to be paid by Seller under any other provision of this Agreement; and (i) any closing expense that is customarily charged to a seller and is not specifically charged to Buyer in this Agreement.

18. **Buyer's Expenses.** The following items shall be charged to Buyer and paid out of Good Funds delivered by Buyer to the Escrow Agent prior to Closing: (a) any expense paid at Closing in connection with a loan obtained by Buyer, including any loan commitment fees, document preparation fees, recording fees and/or lender's title examination fees; (b) one-half of the fee charged by the Escrow Agent to administer a cash closing (and 100% of any additional closing fees due to any loan); (c) one-half of the cost of the Post-Auction Survey, if applicable; (d) the cost of issuing any title insurance policy, including title insurance premiums and the cost of any extended or special coverage, lender's coverage and/or title insurance endorsements; (e) any expense stipulated to be paid by Buyer under any other provision of this Agreement; (f) any closing expense that is customarily charged to a purchaser and is not specifically charged to Seller in this Agreement; and (g) any other expense that is not allocated to Seller according to the terms of this Agreement.

19. **Taxes.** General property taxes and any special assessments that have been or will be assessed against any tax parcel(s) that comprise(s) or include(s) any part of the Property (collectively, "**Taxes**") shall be prorated on a calendar year basis. Seller shall pay the Taxes and/or Estimated Taxes attributed to the period up to and including the day of Closing. Buyer shall pay all Taxes attributed to the period after Closing to the extent attributed to the Property. Any sums due at the time of Closing for unpaid Taxes shall be withheld from Seller's proceeds at Closing and paid directly to the appropriate tax collection office. Taxes for the calendar year in which the Closing occurs (and Taxes for the calendar year prior thereto if not ascertainable and payable at the time of Closing) shall be estimated for each such year based on the amount last billed for a calendar year ("**Estimated Taxes**"). Seller's share of the Estimated Taxes, to the extent attributed to the Property, shall be paid via credit against the sums due from Buyer at Closing; *provided, however*, if this sale involves a tax parcel split, Seller may elect to have the Estimated Taxes paid pursuant to an escrow arrangement approved by Seller. If Seller so elects then, in lieu of a credit to Buyer at Closing, the Escrow Agent shall collect from Seller and Buyer at Closing their respective shares of the Estimated Taxes, to be held in escrow and applied towards payment of the Taxes when billed after Closing. In any event, Buyer shall pay all Taxes when due after Closing to the extent not paid via escrow (and to the extent attributed to the Property) and any shortage or surplus with respect to the estimated amount credited or paid by Seller at Closing shall be paid or retained by or refunded to Buyer (to the extent attributed to the Property). If this sale involves a tax parcel split, the extent to which any Taxes are attributed to the Property shall be based on a split calculation provided by the appropriate property tax official or, if an official split calculation is not available, based on an estimated split calculation using available assessment data. If the billing of any Taxes after Closing includes portions attributed to the Property and other real estate, Buyer shall cooperate with the owner(s) of such other real estate to facilitate timely payment of the balance due and Buyer shall pay the portion attributed to the Property.

20. **No Warranties or Contingencies as to Character, Condition or Suitability of Property.**

(a) Buyer's obligations under this Agreement are not contingent upon the results of any post-Auction inspection, investigation or evaluation of the character or condition of the Property or its suitability for any particular use or purpose. Buyer is responsible for having completed all such inspections, investigations and evaluations prior to the Auction. Buyer acknowledges (and represents to Seller) that Buyer has either completed all such inspections, investigations and evaluations or has knowingly and willingly elected to purchase the Property without having done so. In either case, Buyer assumes all risks and agrees to acquire the Property "AS IS". Buyer acknowledges that Seller has not agreed to perform any work on or about the Property, before or after Closing, as a condition of this Agreement. **THE PROPERTY IS SOLD "AS IS", WITH NO WARRANTY, EXPRESS OR IMPLIED, REGARDING ITS CHARACTER OR CONDITION AND/OR ITS SUITABILITY FOR ANY USE OR PURPOSE. SELLER AND AUCTION COMPANY AND THEIR RESPECTIVE REPRESENTATIVES AND AGENTS SHALL NOT BE LIABLE FOR CONSEQUENTIAL DAMAGES.**

(b) Without limiting the foregoing provisions, Buyer acknowledges and agrees that no promise, warranty or representation is or will be made as to: (i) acreages; (ii) zoning matters; (iii) environmental matters; (iv) the availability

or location of any utilities; (v) the availability of any building permit, zoning permit, highway permit (for a private drive or field entrance) or other permit; (vi) whether or not the Property is qualified or suitable for any particular use or purpose; and/or (vii) the accuracy of any third party reports or materials provided in connection with this Agreement and/or the marketing of the Property and/or the Auction. Seller shall have no obligation before or after Closing with respect to (and Buyer's obligations under this Agreement are not contingent upon obtaining) any permit or approval that Buyer may need in connection with any prospective use, improvement or development of the Property.

21. **Remedies; Buyer Default.** The term "**Buyer Default**" refers to nonpayment (or ineffective or defective payment) of the Earnest Money in accordance with the provisions of this Agreement and/or the failure of this transaction to close due to nonperformance, breach and/or default with respect to the Buyer's obligation(s) under this Agreement. In the event of a Buyer Default, the following provisions shall apply:

(a) Seller shall have the right to demand and recover liquidated damages in an amount equal to ten percent (10%) of the Purchase Price. Upon Seller's demand and receipt of such liquidated damages, this Agreement shall be completely terminated in all respects. Buyer acknowledges and agrees that, in the event of a Buyer Default, the amount of Seller's damages would be uncertain and difficult to ascertain and that 10% of the Purchase Price is fairly proportionate to the loss likely to occur due to a Buyer Default. If this liquidated damages provision is adjudicated as unenforceable, Seller may recover and Buyer agrees to pay actual damages (plus expenses and attorney fees), including but not limited to Seller's estimated losses due to: (i) out-of-pocket expenses incurred in connection with the Auction and/or anticipated expenses of resale; (ii) market changes after the Auction; (iii) losses, expenses, lost profits, lost opportunities and/or other consequential damages during Seller's unintended prolonged ownership and operation of the Property; and/or (iv) any diminution in value and/or marketability relating to noncompletion of a sale at public auction.

(b) The Earnest Money shall be applied towards any sums that Seller is entitled to recover from Buyer and, upon Seller's demand, Buyer shall execute and deliver to the Escrow Agent an instrument authorizing the payment of such funds to Seller up to the amount due Seller. If Buyer fails to execute and deliver such authorization, the funds shall remain in escrow until properly adjudicated and Seller shall have the right to recover from Buyer, in addition to any other recovery, all expenses, including reasonable attorney fees, incurred by Seller in seeking to enforce any right or remedy.

(c) Without limiting the foregoing provisions, Seller's remedies in the event of a Buyer Default shall include the right to terminate Buyer's right to acquire the Property under this Agreement (without prejudice to Seller's right to recover damages, including liquidated damages as provided above) by giving notice of such termination to Buyer. Any such termination shall be effective as of a date specified in a notice of termination from Seller to Buyer (but not earlier than the effective date of the notice). At any time after the effective date of such termination, Seller shall have the absolute and unconditional right to sell the Property free and clear of any right or claim of Buyer whatsoever.

22. **Remedies; Seller Default.** The term "**Seller Default**" refers to the failure of this transaction to close due to nonperformance, breach and/or default with respect to the Seller's obligation(s) under this Agreement; *provided, however*, if Seller is unable to convey the Property in accordance with the Conveyance Requirements, such inability shall constitute a failure of a condition under Section 6 above, and not a Seller Default. In the event of a Seller Default: (a) Buyer shall have the right to demand and receive a full refund of the Earnest Money; (b) upon such demand and Buyer's receipt of the Earnest Money, this Agreement shall be completely terminated in all respects at such time; and (c) at Buyer's option, at any time prior to such termination, Buyer may elect instead to seek specific performance of Seller's obligations.

23. **Remedies; General.** If this transaction fails to close then, notwithstanding any other provision, Escrow Agent is authorized to hold the Earnest Money until it receives either: (a) written disbursement instructions signed by Buyer and Seller; (b) a written release signed by one party authorizing disbursement to the other party; or (c) a final court order specifying the manner in which the Earnest Money is to be disbursed. In the event of a lawsuit between the parties seeking any remedy or relief in connection with this Agreement and/or the Property, the prevailing party in such lawsuit shall be entitled to recover its reasonable attorneys' fees and expenses. **TO THE FULL EXTENT PERMITTED BY LAW, BUYER AND SELLER WAIVE ANY RIGHT TO A TRIAL BY JURY OF ANY ISSUE TRIABLE BY A JURY (TO THE EXTENT THAT SUCH RIGHT NOW OR HEREAFTER EXISTS) WITH REGARD TO THIS AGREEMENT AND/OR THE PURCHASE OF THE PROPERTY AND/OR ANY CLAIM, COUNTERCLAIM, THIRD PARTY CLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH.**

24. **1031 Exchange.** Each party shall reasonably cooperate if another party intends to structure the transfer or acquisition of all or part of the Property as part of an exchange under §1031 of the Internal Revenue Code ("**Exchange**"). The rights of a party may be assigned to a qualified intermediary or exchange accommodation titleholder for purposes of an Exchange, but the assignor shall not be released from any obligation under this Agreement. No party shall be required to acquire title to any other property, assume any additional liabilities or obligations or incur any additional expense as a result of another party's Exchange.

25. **Notices.** A notice given to a party under this Agreement shall be in writing and sent to the party's notification address(es) (as provided below) via any delivery service provided by USPS, FedEx or UPS that includes proof of delivery. In addition, if email address(es) is/are provided with a party's notification address in this Agreement, a legible PDF copy of any notice to such party shall be sent to the email address(es) provided. A notice shall be effective immediately as of the first day on which the notice has been sent in accordance with the requirements of this Section (regardless of the date of receipt). Subject to each party's right to change its notification address(es) (by giving notice of such change to all other parties), the parties' notification addresses(es) are as follows:

*If to Seller:* ATTN: Collin Lensing, 2626 Cole Ave., Ste. 750 Dallas, TX 75204; and  
ATTN: Steve Miller, 4870 S. Lewis Ave. #240, Tulsa, OK 74105

With PDF copies via email to: [clensing@venderaresources.com](mailto:clensing@venderaresources.com); [steve@orionexploration.com](mailto:steve@orionexploration.com);  
and [Brent@schraderauction.com](mailto:Brent@schraderauction.com)

*If to Buyer:* The Buyer's mailing address (and email address, if any) provided on the Signature Page.

26. **Agency; Sales Fee.** Auction Company and its respective agents and representatives are acting solely on behalf of, and exclusively as agents for, the Seller. *Buyer and Seller acknowledge receipt of the Oklahoma Real Estate Commission form of "Disclosure to Seller or Buyer of Brokerage Duties, Responsibilities and Services"*, which is hereby incorporated as part of the terms of this Agreement and shall be signed by the parties and attached to this Agreement pursuant to 59 Okl. St. § 858-356. The commission due Auction Company shall be paid by Seller pursuant to a separate agreement. Buyer shall indemnify and hold harmless Seller and Auction Company from and against any claim of any broker or other person who is or claims to be entitled to any commission, fee or other compensation relating to the sale of the Property as a result of Buyer's dealings with such other broker or person.

27. **Execution Authority.** With respect to any limited liability company, corporation, partnership, trust, estate or any other entity other than an individual or group of individuals ("**Entity**") identified on the Signature Page as a party to this Agreement (or as a partner, member, manager or fiduciary signing on behalf of a party to this Agreement), such Entity and each individual and/or Entity purporting to sign this Agreement on behalf of such Entity jointly and severally promise, represent and warrant that: (a) such Entity has full power and authority to execute this Agreement; (b) all action has been taken and all approvals and consents have been obtained which may be required to properly authorize the execution of this Agreement on behalf of such Entity; (c) the individual(s) purporting to sign this Agreement on behalf of such Entity has/have full power and authority to execute this Agreement on behalf of (and as the binding act of) such Entity; and (d) this Agreement has been properly executed on behalf of (and as the binding act of) such Entity.

28. **Successors and Assigns.** The provisions of this Agreement shall bind and benefit the parties hereto and their respective successors and assigns; *provided, however*, no assignment by Buyer (other than an assignment to a qualified intermediary or accommodation titleholder in connection with an Exchange) shall be valid unless approved in writing by Seller and, in any case, Buyer shall not be released from Buyer's obligations by reason of any assignment but shall absolutely and unconditionally guaranty payment and performance by the assignee.

29. **Miscellaneous Provisions.** The meaning ascribed to a particular capitalized term where it appears in this Agreement with quotation marks shall apply to such capitalized term as it is used throughout this Agreement. As used throughout this Agreement, the word "including" shall be construed as "including but not limited to". Time is of the essence of this Agreement. All provisions of this Agreement shall survive the Closing unless and except as otherwise provided or required by the express terms of this Agreement. This Agreement contains the entire agreement of the parties and supersedes any statement, promise or representation made or purportedly made prior to this Agreement by either party and/or their respective agents. Neither party is relying upon any statement or promise that is not set forth in this Agreement. Neither party shall be bound by any purported oral modification or waiver. This Agreement to Purchase and all exhibits incorporated herein shall be read and construed together as a harmonious whole. This Agreement may be executed in multiple counterparts, all of which together shall constitute one and the same instrument. For purposes of the execution of this Agreement, the electronic transmission of a signed counterpart via email, fax or a commonly-used electronic signature service such as DocuSign® shall have the same effect as the delivery of an original signature.

30. **Offer and Acceptance; Acceptance Deadline.** Buyer's high bid constitutes an offer to purchase the Property in accordance with the terms of this Agreement which, if accepted by Seller, as evidenced by Seller's execution and delivery of the Signature Page, shall constitute the binding agreement of the parties. This offer shall be automatically deemed as withdrawn (and the Earnest Money shall be returned to Buyer) if this offer is not accepted by Seller on or before 11:59 p.m. (Central Standard Time) on ***December 16, 2020***. Delivery of the Signature Page with Seller's signature(s) (including delivery via electronic transmission as described above) to Buyer and/or an agent or representative of Buyer within the time specified in this Section shall be sufficient to show acceptance by Seller.

[The remainder of this Agreement to Purchase is contained in the immediately-following Signature Page.]

[Signature Page]

**IN WITNESS WHEREOF**, the parties have designated the particular auction tract(s) purchased by Buyer and the amount of the Purchase Price and Earnest Money for purposes of this Agreement as follows:

Tract(s) \_\_\_\_\_ comprising \_\_\_\_\_ (±) acres, more or less, as identified by reference to the same tract number(s) in **Exhibit A**, being one or more of the tracts in Pontotoc and Seminole Counties in the State of Oklahoma put up for bids at the Auction conducted on this date, and being the Purchased Tracts for purpose of this Agreement.

**Purchase Price:** \$ \_\_\_\_\_

Earnest Money: \$ \_\_\_\_\_ *Pay to: "American Abstract Co. of McClain Co., Inc."*

**SIGNATURE OF BUYER:** This Agreement is executed and delivered on December 15, 2020 by the undersigned, constituting the "Buyer" for purposes of this Agreement:

\_\_\_\_\_  
**Printed Name(s) of Buyer(s)** (Print the full legal name of any Buyer-Entity, the type of entity and the State of incorporation / organization.)

[By:]

\_\_\_\_\_  
**Signature(s)** of Buyer(s) and/or individual(s) signing on behalf of any Buyer-Entity

\_\_\_\_\_  
Printed Name(s) and Office/Capacity of individual(s) signing on behalf of a Buyer-Entity (if applicable)

\_\_\_\_\_  
(Buyer's Address)

\_\_\_\_\_  
(City, State, Zip)

\_\_\_\_\_  
(Buyer's Telephone Number)

\_\_\_\_\_  
(Buyer's Email Address)

\_\_\_\_\_  
(Buyer's Lender, if any)

**ACCEPTED BY SELLER** on the date(s) indicated below:

VENDERA MANAGEMENT III, LLC

VENDERA RESOURCES III, LP

TRAPEZIUM CLUSTER HOLDINGS, LLC

By: \_\_\_\_\_

By: \_\_\_\_\_

By: \_\_\_\_\_

Print: \_\_\_\_\_

Print: \_\_\_\_\_

Print: \_\_\_\_\_

Office: \_\_\_\_\_

Office: \_\_\_\_\_

Office: \_\_\_\_\_

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

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

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

**RECEIPT OF EARNEST MONEY:** The Earnest Money in the amount written above has been received by the undersigned on the date indicated below, to be held in escrow pursuant to the terms of the foregoing Agreement.

AMERICAN ABSTRACT COMPANY OF MCCLAIN COUNTY, INC.

**Date Received:** \_\_\_\_\_

By: \_\_\_\_\_

Print: \_\_\_\_\_

# EXHIBIT A

## Auction Tract Maps

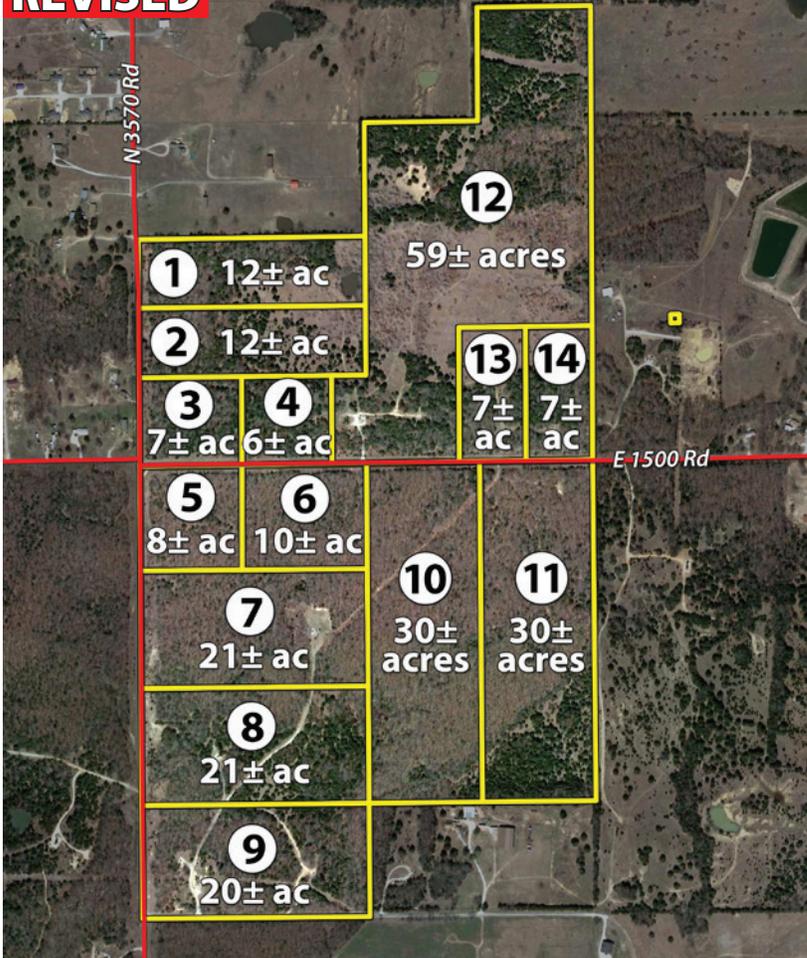
Buyer(s): \_\_\_\_\_

Sellers: \_\_\_\_\_

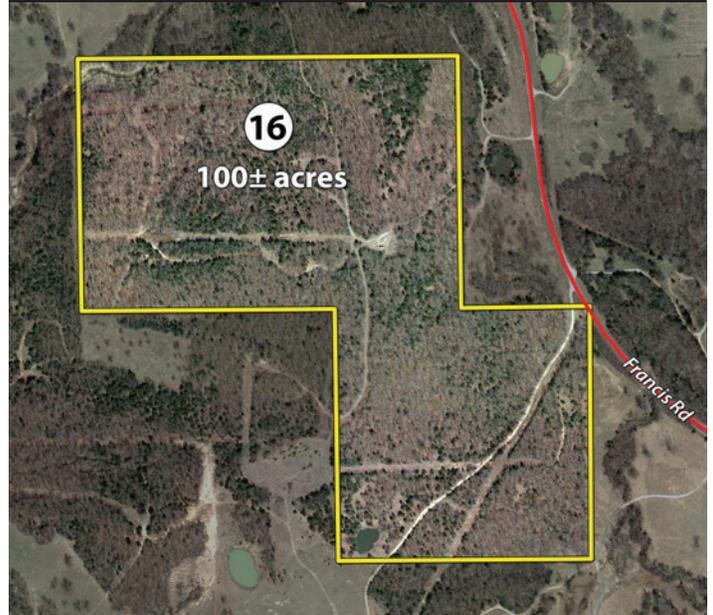
Auction Date: December 15, 2020

Pt. SW4 Sec. 2 & pt. NW4 Sec. 11 of T4N-R6E in Pontotoc Co.

**REVISED**

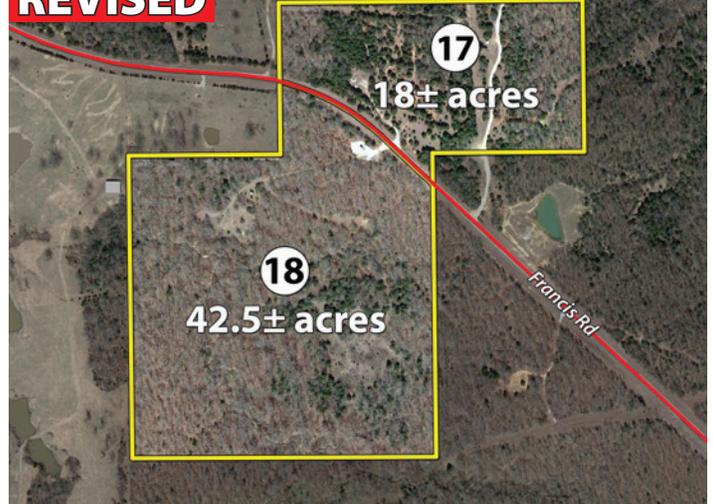


Pt. N2 Sec. 34-T5N-R7E in Pontotoc Co.

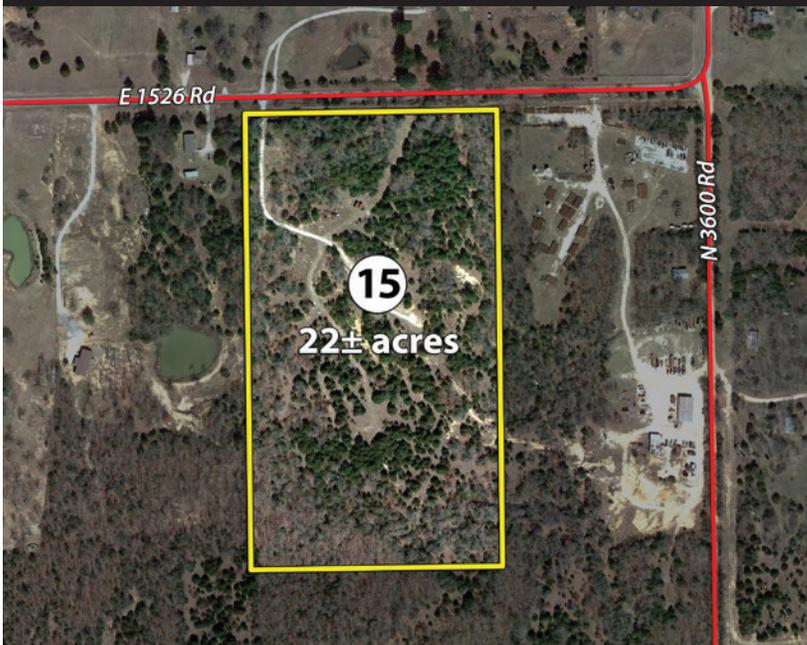


Pt. W2 Sec. 35-T5N-R7E in Pontotoc Co.

**REVISED**



Pt. NE4 SE4 Sec. 19-T4N-R7E in Pontotoc Co.



Pt. NE4 Sec. 35 & pt. Sec. 26 of T5N-R7E in Pontotoc Co.

**REVISED**



Boundary lines and/or acreages depicted in the marketing materials and auction tract maps, including this Exhibit A, are approximations and are provided for identification and illustration purposes only. They are not provided or intended as survey products or as authoritative representations of property boundaries and/or acreages.

# EXHIBIT A

## Auction Tract Maps

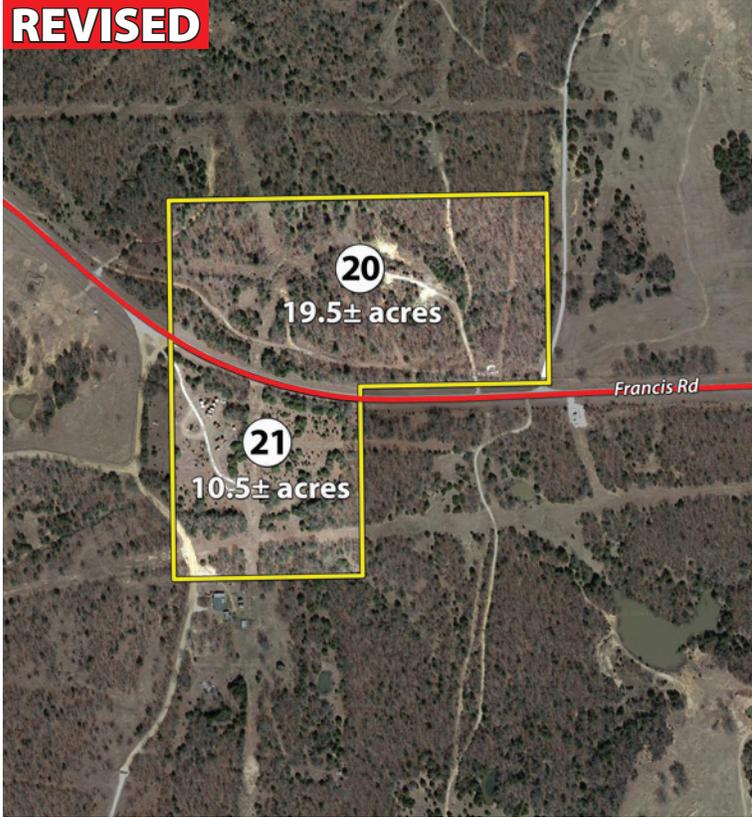
Buyer(s): \_\_\_\_\_

Sellers: \_\_\_\_\_

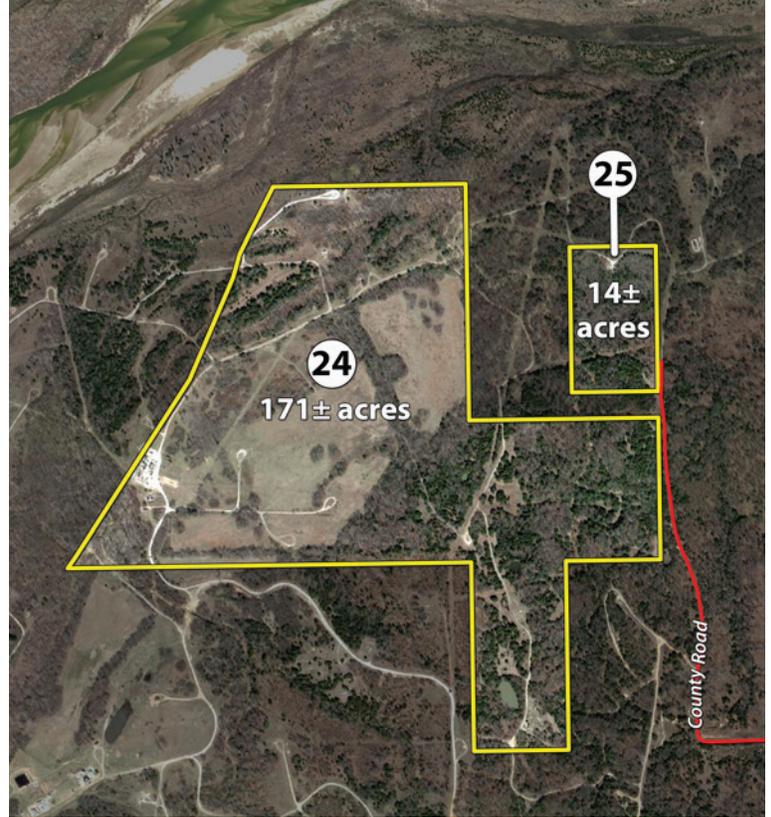
Auction Date: December 15, 2020

Pt. NE4 Sec. 1-T4N-R7E in Pontotoc Co.

**REVISED**

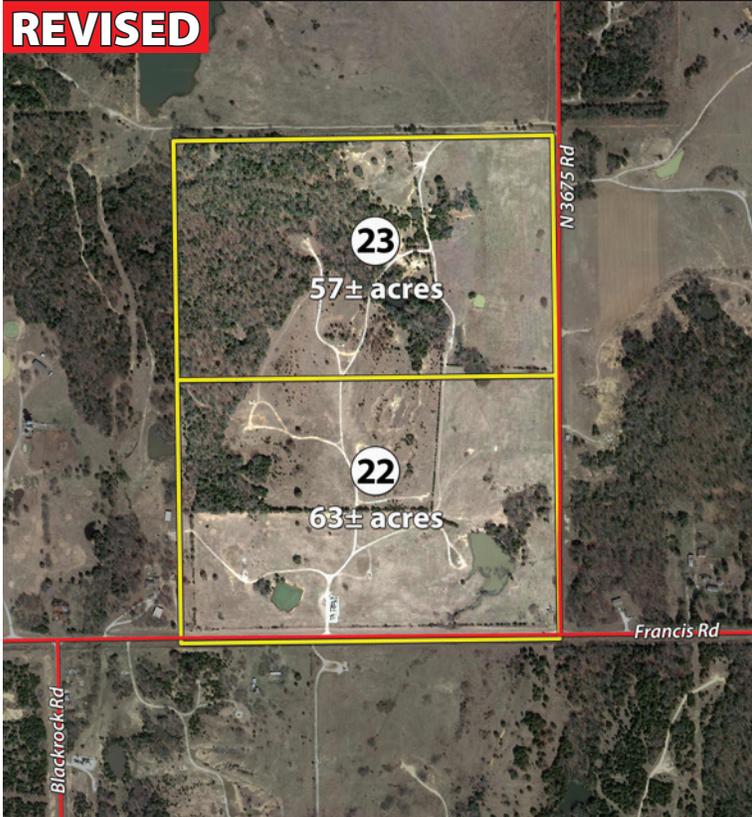


Pt. Sec. 17-T5N-R8E in Pontotoc Co.

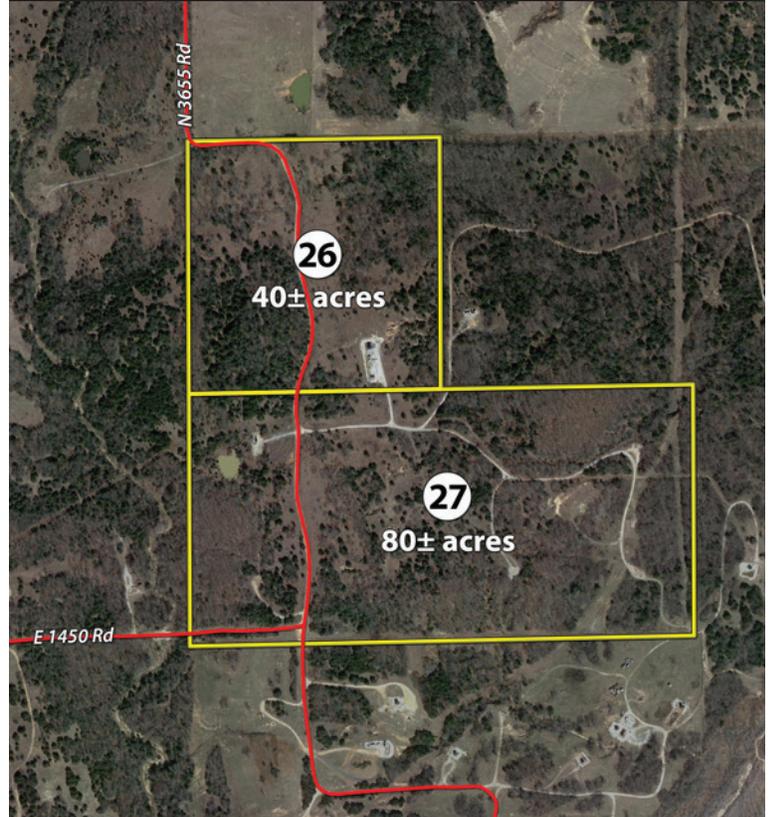


Pt. SW4 Sec. 21-T5N-R8E in Pontotoc Co.

**REVISED**



Pt. SE4 Sec. 7-T5N-R8E in Seminole Co.



Boundary lines and/or acreages depicted in the marketing materials and auction tract maps, including this Exhibit A, are approximations and are provided for identification and illustration purposes only. They are not provided or intended as survey products or as authoritative representations of property boundaries and/or acreages.

Buyer(s): \_\_\_\_\_

Sellers: \_\_\_\_\_

## EXHIBIT B

**SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.**  
Auction Marketing Specialists Nationwide

**Date:** December 15, 2020

**Owners:** Vendera Management III, LLC, Vendera Resources III, LP  
and Trapezium Cluster Holdings, LLC

**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. The auction tracts are approximately depicted and identified by tract number in the aerial tract maps which are included in each Bidder's Packet as **Exhibit A**. You may bid on any tract or combination of tracts or the entire property. Bidding will remain open on individual tracts and combinations until the close of the auction.
3. Bidding will be on a lump sum basis. Minimum bids are at the auctioneer's discretion.
4. Bids are not contingent on financing, so be sure you have arranged financing, if needed, and are able to pay cash at closing.
5. The final bids are subject to the Sellers' acceptance or rejection. The final bids may be accepted on the evening of the auction or any time the following day.

### **PART B - TERMS OF SALE OUTLINED:**

6. As an update to the marketing materials, there is no Buyer's Premium.
7. A 10% earnest money deposit is due from each high bidder when the bidding concludes. A cashier's check or a personal or corporate check immediately negotiable is satisfactory for the earnest money. The balance of the purchase price is due in cash at closing.
8. The closing will be scheduled in accordance with the Agreement to Purchase in your Bidder's Packet. The targeted closing period is on or before January 15, 2021, but additional time may be required, particularly for closings requiring a survey. Delivery of title and possession will be effective upon completion of the closing.
9. Closing costs and expenses will be allocated and paid in accordance with Sections 17 and 18 of the Agreement to Purchase.

10. Real estate taxes and assessments will be prorated to the date of closing in accordance with Section 19 of the Agreement to Purchase.
11. Sellers will furnish the deed and Final Title Commitment at Sellers' expense in accordance with the terms of the Agreement to Purchase. If Buyer elects to purchase title insurance, the cost of issuing any title insurance policy will be charged to Buyer.
12. The sale of the Property does not include Minerals as defined in the Agreement to Purchase. All Minerals will be excluded from the conveyance of the Property to Buyer.
13. As an update to the marketing materials, the deed will be substantially in the form of the Surface Deed with Special Warranty which is included in each Bidder's Packet as **Exhibit C**. Sellers and their successors and assigns will have the right of ingress and egress to access Sellers' oil and gas wells, salt water disposal wells, other disposal wells, surface facilities and equipment, and lease roads, and the right to continue to dispose of water without charge. Such rights will be reserved as a covenant running with the land in accordance with the "Exhibit B" included as part of **Exhibit C**.
14. Buyer agrees to accept title and acquire the Property subject to all easements and other "Permitted Exceptions" as defined in Section 12 of the Agreement to Purchase.
15. Without limiting Section 12 of the Agreement to Purchase, Buyer agrees to acquire the Property subject to all title exceptions listed in the Preliminary Title Evidence (except Liens, if any). The Preliminary Title Evidence consists of the preliminary title insurance schedules prepared by American Abstract Company of McClain County and described in Section 8 of the Agreement to Purchase. The Preliminary Title Evidence has been posted to the auction website prior to the auction and printed copies are available to review in the auction display area, along with copies of the recorded documents listed as exceptions.
16. For any closing, a new post-auction survey will be obtained if required to convey the Property or if Sellers elect to obtain a new survey for any other reason in Sellers' sole discretion. In any event, a new survey will be obtained only in accordance with the provisions of Section 7 of the Agreement to Purchase. The cost of any survey obtained in accordance with the Agreement to Purchase will be shared equally (50:50) by Sellers and Buyer.
17. If a new survey is obtained for any closing in accordance with the provisions of the Agreement to Purchase, the purchase price shall be adjusted proportionately to reflect the difference, if any, between the acre estimates shown in Exhibit A and the gross acres shown in the survey.
18. As shown in Exhibit A, the acre estimates have been revised for purposes of the auction as follows:

	Advertised / Brochure (±)	Revised / Exhibit A (±)
<b>Tract 3:</b>	6	<b>7</b>
<b>Tract 5:</b>	7	<b>8</b>
<b>Tract 6:</b>	9	<b>10</b>
<b>Tract 12:</b>	58	<b>59</b>
<b>Tract 18:</b>	41	<b>42.5</b>

	Advertised / Brochure (±)	Revised / Exhibit A (±)
<b>Tract 19:</b>	108	<b>108.5</b>
<b>Tract 20:</b>	19	<b>19.5</b>
<b>Tract 21:</b>	10	<b>10.5</b>
<b>Tract 22:</b>	62	<b>63</b>
<b>Total (Tr. 1-27):</b>	988	<b>996</b>

19. The acres shown in Exhibit A have been estimated based on: (a) the approximate acres indicated by the property tax records and existing legal descriptions; and (b) an approximate, provisional allocation between the potential new tracts. No warranty or authoritative representation is made as to the number of acres included with any tract or set of tracts.
20. Boundary lines and auction tract maps depicted in Exhibit A and the auction marketing materials are approximations provided for identification and illustration purposes only. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.
21. If a dispute arises prior to closing as to the location of any boundary, the Auction Company may (but need not) terminate the purchase contract by giving written notice of termination to Buyer, but only with the Sellers' consent. In the event of such termination, the earnest money shall be refunded to Buyer and the Property may be re-sold free and clear of any claim of Buyer. In lieu of consenting to such termination, Sellers may elect instead to enforce the purchase contract according to its terms.
22. **Tracts 1 – 14:** Unless they are all sold together as a unit, Tracts 1 – 14 shall be subject to and shall have the benefit of new utility easements, to be created in accordance with Section 14 of the Agreement to Purchase, within the following new easement corridors:
  - a. A 30-foot wide corridor along Ross Meadows Rd. (3570 Rd.), being the first 30 feet east of the road right-of-way, extending from the north line of Tract 1 to the south line of Tract 9.
  - b. A 30-foot wide corridor along E. 1500 Rd., being the first 30 feet north of the road right-of-way, extending from the west line of Tract 3 to the east line of Tract 14.
  - c. A 30-foot wide corridor along E. 1500 Rd., being the first 30 feet south of the road right-of-way, extending from the west line of Tract 5 to the east line of Tract 11.

The new easements described above are intended to help facilitate the potential extension and/or installation of utilities available to Tracts 1 - 14. However, no promise, representation or warranty is made as to the availability of any particular utilities and/or the suitability of the easements for any particular utilities.
23. **Tract 9:** Tract 9 is subject to a recorded easement for ingress and egress described as "across and parallel to the south line" of Tract 9.
24. **Tract 12:** The Preliminary Title Evidence refers to a small, non-adjoining parcel located to the east of Tract 12, described as 50' x 50' (0.06 acres). Sellers shall have the right to quit claim their interest in this small parcel to the Buyer of Tract 12. However, the 50' x 50' parcel shall not be treated as part of the purchased Property for any purpose.
25. **Tract 15:** The equipment on Tract 15 shall not be treated as part of the purchased Property for any purpose. However, upon completion of the closing, the Buyer of Tract 15 will automatically acquire (and Sellers shall have no obligation with respect to) any of Sellers' equipment remaining on Tract 15 at that time.

26. **Tract 16:** The road entering Tract 16 appears to cross the corner of the neighboring land along Francis Road.
27. **Tracts 17 & 19:** An actively traveled oil and gas lease road runs through the east part of Tract 17. If Tracts 17 and 19 are not sold together, Tract 17 shall be subject to a new easement for ingress, egress and utility purposes for the benefit of Tract 19, subject to existing rights and easements. The new easement will be 40 feet wide (20 feet on each side of the centerline of the existing roadway) and will be created in accordance with Section 14 of the Agreement to Purchase. This new easement is intended to help facilitate the creation of a potential access corridor to Tract 19. However, to complete the corridor, the Buyer of Tract 19 will need to obtain additional easements on other lands (after closing). Sellers have no obligation to obtain easements on other lands.
28. **Tract 18:** Sellers owns an undivided one-half interest with respect to the land comprising Tract 18. The other one-half interest is excluded from the sale of Tract 18 and is currently vested in the names of other parties according to the Preliminary Title Evidence. The Buyer of Tract 18 will acquire only the Sellers' one-half interest.
29. **Tract 19:** Tract 19 does not have abutting access to an existing public road. The east line of Tract 19 is on a section line and the west line of Tract 19 is perpendicular to a section line. The Buyer of Tract 19 agrees to acquire the Property regardless of whatever rights may or may not exist with respect to any means of access to Tract 19.
30. **Tract 21:** The Preliminary Title Evidence refers to an extra 10-acre ( $\pm$ ) parcel adjacent to the west side of Tract 21, including a 5/24ths interest therein possibly owned by Sellers. Sellers shall have the right to quit claim any interest in this adjacent parcel to the Buyer of Tract 21. However, the adjacent parcel shall not be treated as part of the purchased Property for any purpose.
31. **Tract 24:** A private road crossing the neighbor's land to the south of Tract 24 was used with permission to show Tract 24 to prospective bidders. However, the neighboring landowner has not agreed to provide an easement and the sale of Tract 24 will not include any right to use this road for access to Tract 24.
32. **Tracts 24 & 25:** The existing road near the east line of Tract 24 is open to public travel, but the road going to Tract 25 is gated. The Auction Company does not have a survey confirming the location of any existing public road in relation to the boundaries of Tracts 24 and 25. According to the legal descriptions, the east lines of Tracts 24 and 25 are on a section line. The Buyer(s) of Tracts 24 and 25 agree to acquire the Property regardless of whatever rights may or may not exist with respect to any means of access to these tracts.
33. **Tracts 26 & 27:** The Buyer(s) of Tracts 26 and 27 are to receive 100% of the surface title to these tracts. The Preliminary Title Evidence currently shows a 67% interest vested in the name of a third party. However, the Auction Company has been informed by the title company that the Final Title Commitment, to be furnished prior to closing, will be updated to show 100% of the surface title vested in the Sellers.
34. 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 soil maps, topographic maps, flood zone maps and property tax information. Such information has been provided subject to (and not as a substitute for) a prospective buyer's independent investigation and verification. Although believed to be from reliable sources, Sellers and Auction Company disclaim any warranty or liability for the information provided.

35. Your bids are to be based solely upon your inspection. The Property is sold "AS IS" without any warranty. Without limiting the foregoing provisions, Sellers and Auction Company and their respective agents and representatives make no warranty or authoritative representation as to: (a) zoning matters; (b) whether or not the Property qualifies for any particular use; (c) the availability or location of utilities; (d) the availability of any building permit, driveway permit, septic permit or any other permit; or (e) the accuracy of any materials or information prepared or provided by any third party regarding the auction and/or the Property.
36. At the close of the auction, each high bidder shall execute a purchase contract in the form provided in each Bidder's Packet, consisting of the Agreement to Purchase, Exhibit A, this Exhibit B and Exhibit C. The terms of these documents are non-negotiable.
37. You will be closing on the tract or combination of tracts on which you are the successful bidder in the manner in which you bid at the auction. Deeds shall be recorded in the order designated by the Sellers.
38. Schrader Real Estate and Auction Company, Inc. and its agents and representatives are exclusively the agents of the Sellers. Each 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 Agreement to Purchase.

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.



on behalf of Grantors have made no representation or warranty of any kind in connection with any matter relating to the condition, value, fitness, use or zoning of the Property upon which Grantee has relied directly or indirectly for any purpose. Grantee hereby waives and releases Grantors, of and from any claims, actions, causes of actions, demands, rights, damages, costs, expenses or compensation whatsoever, direct or indirect, known or unknown, foreseen or unforeseen, which Grantee now has or which may arise in the future on account of or in any way growing out of or connected with the physical or environmental condition of the Property or any law or regulation applicable to it, including but not limited to the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601 et seq.

Grantors do hereby bind themselves, their successors and assigns to warrant and forever defend all and singular, the said real property interests conveyed herein to said Grantees, its successors and assigns, against every person whomsoever lawfully claiming, or to claim, same or any part thereof by, through or under Grantors but not otherwise.

EXECUTED as of the date of acknowledgment below, to be effective as of the \_\_\_\_ day of \_\_\_\_\_, 2020.

**[Signature lines and Acknowledgments are intentionally omitted for purposes of this Exhibit C.]**

#### EXHIBIT B

Grantor hereby excepts and reserves from this deed and conveyance the following:

1. The rights of ingress and egress, and the right to use the Property as is reasonably necessary to conduct existing disposal operations, under which the Grantor transports disposal substances from the Property and lands other than the Property through a pipeline located upon the surface of the Property, to a disposal well, and disposes of such disposal substances into the disposal well;
2. the right and privilege of laying and maintaining water flow lines on the surface of the Property for the limited purpose of transporting water from the boundary lines of the Property to the gathering or accumulation tanks and from the gathering or accumulation tanks to any disposal wells, without further consideration or damages; and
3. the right to reasonable use of the surface of the Property for the purpose of producing, transporting, or any other purposes incident to the development and production of minerals under the Property, and the disposal wells related thereto.

The parties hereto agree (i) to use their best efforts to respect and cooperate with each other in the use and development of their estates in the Property, (ii) that Grantor shall adhere to all Oklahoma Corporation Commission requirements and regulations with respect to the operation of salt water disposal projects, (iii) that Grantor shall maintain a clean and attractive location for the conduct of all operations, and (iv) Grantor shall of the right to use existing roads for the purpose of conducting travel to and from the boundaries of the Property to disposal or other oil and gas wells.

Acknowledgment of Oil, Gas and Mineral Development and Exploration Activities. THE GRANTEE, ON BEHALF OF ITSELF AND ITS SUCCESSORS AND ASSIGNS, HEREBY EXPRESSLY ACKNOWLEDGES THAT THE PROPERTY ARE USED FOR MINERAL DEVELOPMENT AND PRODUCTION ACTIVITIES, AND HEREBY WAIVES AND RELEASES ANY AND ALL COMPLAINTS OR OBJECTIONS RELATED TO THE REASONABLE USE OF THE PROPERTY FOR SUCH ACKNOWLEDGED PURPOSES, INCLUDING BUT NOT LIMITED TO ANY CLAIMS OF NUISANCE OR OBJECTIONS TO VISUAL OBSTRUCTIONS, NOISE, ODORS OR LIGHT ARISING FROM REASONABLE OPERATIONS SO LONG AS SUCH ACTIVITIES AND/OR IMPROVEMENT WITHIN THE PROPERTY COMPLY WITH THE PREVAILING DRILLING ORDINANCES, CODES, AND RESTRICTIONS AND THE APPLICABLE REGULATIONS OF OTHER REGULATORY AUTHORITIES.

Covenants to Run with the Land. Each of the rights, easements, covenants, conditions, restrictions, rights and obligations set forth in this Deed shall run with and bind the Property and create equitable servitudes in favor of and appurtenant to the real property benefited thereby, shall bind every person having any fee, leasehold or other interest therein and shall inure to the benefit of the respective Parties and their heirs, personal representatives, successors and assigns.

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:

- Buyer Brokerage Agreement, Listing Brokerage Agreement, Option Agreement, Sales Agreement, Exchange Agreement, Other

1. Duties and Responsibilities. A Broker who provides Brokerage Services to one or both parties shall describe and disclose 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:

- A. 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.
C. inform, in writing, the party for whom the Broker is providing Brokerage Services when an offer is made that the party will be expected to pay certain closing costs, Brokerage Service costs and the approximate amount of the costs;
D. keep the party for whom the Broker is providing Brokerage Services informed regarding the transaction;
E. timely account for all money and property received by the Broker;
F. keep confidential information received from a party or prospective party confidential.
G. disclose information pertaining to the Property as required by Residential Property Condition Disclosure Act;
H. comply with all requirements of the Oklahoma Real Estate Code and all applicable statutes and rules;
I. when working with one party or both parties to a transaction, the duties and responsibilities set forth in this section shall remain in place for both parties.

2. Brokerage Services provided to both parties to the transaction. The Oklahoma broker relationships law (Title 59, Oklahoma Statutes, Section 858-351 – 858-363) allows a real estate Firm to provide brokerage services to both parties to the transaction.

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.

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 \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

(Print Name) \_\_\_\_\_ (Signature) \_\_\_\_\_

(Print Name) \_\_\_\_\_ (Signature) \_\_\_\_\_