SCHRADER
Real Estate and Auction Company, Inc.
950 North Liberty Drive • P.O. Box 508
Columbia City, IN 46725
260-244-7606 • 1-800-451-2709

In cooperation with:

Charles Brent Wellings
Texas Broker Lic. # 618910
brent@schraderwellings.com
972-768-5165

Property:

Cole Ranch • 255.4± acres in Colorado County, Texas

Auction Manager:

Brent Wellings
Tel: 405-332-5505

SEALED BID PACKET

Sealed Bid Deadline:

5:00 o'clock p.m. (CDT) on Tuesday, August 11, 2026

Contents:

BIDDER INSTRUCTIONS

(Sealed Bid Auction for 255.4± acres in Colorado County, Texas)

1. These Bidder Instructions are provided as part of a Sealed Bid Packet ("Sealed Bid Packet") prepared for purposes of the sealed bid auction advertised and conducted by Schrader Real Estate and Auction Company, Inc. in cooperation with Charles Brent Wellings on behalf of BOKF NA, doing business as Bank of Texas, in its capacity as the Trustee of the Elwyn J. Cole, Jr. Exempt Lifetime Trust ("Seller"), with respect to approximately 255.4± acres of land in Colorado County, Texas.

2. Do not submit a bid unless and until you have received and are familiar with the entire Sealed Bid Packet consisting of:
   - These Bidder Instructions;
   - Information About Brokerage Services;
   - Blank form of Agreement to Purchase (the "Agreement to Purchase");
   - Blank form of Seller's Addendum ("Seller's Addendum"); and
   - Revised Auction Tract Map;
   - Preliminary Survey Documents;
   - Preliminary Title Report; and
   - Seller's Disclosure About Groundwater and Surface Water Rights.

3. **To submit a bid:**

   (a) Complete, sign and date the Signature Page of the Agreement to Purchase:

      i. Write in your Bid Amount;
      ii. Write in the date, Buyer's name and all requested Buyer-related information; and
      iii. Sign as Buyer (or as the authorized officer/agent of an entity identified as Buyer).

   (b) Write your initials and date at the bottom of the "Information About Brokerage Services" form.

   (c) Complete, sign and date the Seller's Addendum:

      i. Write your initials in the lower left corners of pages 1 and 2; and
      ii. Print and sign your name and write the date at the end of page 3.

   (d) Sign and date the "Seller's Disclosure About Groundwater and Surface Water Rights" form.

   (e) Prepare a check for the 10% earnest money deposit payable to Botts Title Company.

   (f) Prepare a sealed bid envelope by writing "Sealed Bid for Cole Ranch" and the name and address of the bidder on the outside front of the envelope.

   (g) Place each of the following in the sealed bid envelope:

      i. Earnest money check;
      ii. The Information About Brokerage Services form (initialed and dated);
      iii. The entire Agreement to Purchase (completed, signed and dated by the bidder); and
      iv. The entire Seller's Addendum (initialed, signed and dated by the bidder); and
      v. The Seller's Disclosure About Groundwater and Surface Water Rights form (signed and dated).

   (h) Send or deliver your sealed bid to the Auction Manager, Brent Wellings, as follows:

      Via overnight courier, U.S. Mail or personal delivery to:

      Attn: Brent Wellings
      101 N. Main St.
      Stillwater, OK 74075

      Note: *If sending via mail or courier, you must allow sufficient time for delivery* ***and receipt*** *before the sealed bid deadline.*

A sealed bid may also be delivered in person at the site of auction property (located at 1984 Hwy 71 N, Columbus, Texas) between the hours of 2:00 pm to 5:00 pm on August 11, 2026. The Auction Manager will be present at this site during this time.

4. Regardless of the method of delivery, whether in person or by mail or courier, your bid must be ***RECEIVED*** not later than 5:00 o'clock p.m. (CDT) on Tuesday, August 11, 2026.

5. **Your bid must be accompanied by an earnest money deposit in the form of a cashier's check, personal check or company check payable to "Botts Title Company". The earnest money deposit must be at least ten percent (10%) of the bid amount written on the Signature Page of the Agreement to Purchase.**

6. If your bid is accepted, your earnest money check will be delivered to **Botts Title Company**, as the Escrow Agent, to be deposited and held in escrow pursuant to the terms of the Agreement to Purchase. If your bid is not accepted on or before **Friday, August 14, 2026**, your earnest money check will be returned to you via U.S. Regular Mail at the Buyer's address provided on the Signature Page of the Agreement to Purchase submitted with your bid.

7. The submission of a bid constitutes an offer which, if accepted by Seller, shall constitute a binding contract for the sale and purchase of the Property in accordance with the terms contained in the Agreement to Purchase. Do not submit a bid unless and until you are familiar with the entire Agreement to Purchase, including but not limited to the disclosures, disclaimers and updates set forth in Section 31 of the Agreement to Purchase.

8. **A 4% BUYER'S PREMIUM WILL BE AUTOMATICALLY ADDED TO YOUR BID AMOUNT TO ARRIVE AT THE PURCHASE PRICE.**

9. If any provision of the Agreement to Purchase or Seller's Addendum conflicts with any other statement in the Sealed Bid Packet or any statement in the auction brochure or other marketing materials, the provision of the Agreement to Purchase or Seller's Addendum shall control. If any provision of the Agreement to Purchase conflicts with any provision of Seller's Addendum, the provision of Seller's Addendum shall control.

10. Seller reserves the right, in its sole judgment and discretion, to accept or reject any bid (and to waive any irregularity or informality in the submission of any bid).

11. The auction tract map and estimated acres were updated during the marketing period based on the Preliminary Survey Documents, as shown in the Revised Auction Tract Map which is included in the Sealed Bid Packet.

12. If any person intends to sign as an agent for the bidder/principal pursuant to a power of attorney ("POA"), the following provisions apply: (a) the POA authorizing such person to bid as an agent on behalf of such bidder/principal must be presented to Auction Company 24 hours prior to the sealed bid deadline and must contain a provision that the principal agrees to and shall be bound by all the terms and conditions of the purchase documents; (b) if the POA fails to contain such a provision, the POA will be subject to review by Seller and the bid submitted might not be accepted by Seller; (c) the principal and agent must be identified in accordance with the POA provisions set forth on the Signature Page of the Agreement to Purchase; and (d) a copy of the POA shall be included in your Sealed Bid.

13. Schrader Real Estate and Auction Company Inc. and Charles Brent Wellings are **Seller Agents** and are acting solely on behalf of, and exclusively as the agents for, the Seller.

All parties are responsible for consulting with their own respective attorneys regarding this Sealed Bid Packet and/or any document or transaction relating to the Property.

11-03-2025

Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:
- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):
- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

WRITTEN AGREEMENTS ARE REQUIRED IN CERTAIN SITUATIONS: A license holder who performs brokerage activity for a prospective buyer of residential property must enter into a written agreement with the buyer before showing any residential property to the buyer or if no residential property will be shown, before presenting an offer on behalf of the buyer. This written agreement must contain specific information required by Texas law. For more information on these requirements, see section 1101.563 of the Texas Occupations Code. **Even if a written agreement is not required, to avoid disputes, all agreements between you and a broker should be in writing and clearly establish: (i) the broker's duties and responsibilities to you and your obligations under the agreement; and (ii) the amount or rate of compensation the broker will receive and how this amount is determined.**

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent by the buyer or buyer's agent. **An owner's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent. **A buyer/tenant's agent fees are not set by law and are fully negotiable.**

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:
- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

A LICENSE HOLDER CAN SHOW PROPERTY TO A BUYER/TENANT WITHOUT REPRESENTING THE BUYER/TENANT IF:
- The broker has not agreed with the buyer/tenant, either orally or in writing, to represent the buyer/tenant;
- The broker is not otherwise acting as the buyer/tenant's agent at the time of showing the property;
- The broker does not provide the buyer/tenant opinions or advice regarding the property or real estate transactions generally; and
- The broker does not perform any other act of real estate brokerage for the buyer/tenant.

Before showing a residential property to an unrepresented prospective buyer, a license holder must enter into a written agreement that contains the information required by section 1101.563 of the Texas Occupations Code. The agreement may not be exclusive and must be limited to no more than 14 days.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

Name	License No.	Email	Phone
Charles Brent Wellings	618910	brent@schraderwellings.com	972-768-5165
Name of Sponsoring Broker (Licensed Individual or Business Entity)	License No.	Email	Phone
Name of Designated Broker of Licensed Business Entity, if applicable	License No.	Email	Phone
Name of Licensed Supervisor of Sales Agent/Associate, if applicable	License No.	Email	Phone
Name of Sales Agent/Associate	License No.	Email	Phone

_______________ _______________ _______________

Buyer/Tenant/Seller/Landlord Initials Date

Sealed Bid Deadline:
5:00 o'clock p.m. (CDT)
on Tuesday, August 11, 2026

AGREEMENT TO PURCHASE

This Agreement to Purchase (this "**Agreement to Purchase**") is executed by the parties(s) 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 sealed bid auction (the "**Auction**") conducted by Schrader Real Estate and Auction Company, Inc. in cooperation with Charles Brent Wellings (collectively, "**Auction Company**"), on behalf of BOKF NA, doing business as Bank of Texas, in its capacity as the Trustee of the Elwyn J. Cole, Jr. Exempt Lifetime Trust ("**Seller**"), with respect to the Property described herein.

Buyer acknowledges having received the entire Sealed Bid Packet prepared for this Auction ("**Sealed Bid Packet**"), including:

- Bidder Instructions;
- Information About Brokerage Services;
- The form of this Agreement to Purchase;
- The form of Seller's Addendum;
- Revised Auction Tract Map;
- Preliminary Survey Documents;
- Preliminary Title Report; and
- Seller's Disclosure About Groundwater and Surface Water Rights.

The terms of the Seller's Addendum in the form included in the Sealed Bid Packet ("**Seller's Addendum**") are incorporated herein as an integral part of this Agreement to Purchase. This Agreement to Purchase and Seller's Addendum are collectively referred to herein as this "**Agreement**". Buyer's execution and delivery of this Agreement, with the Bid Amount written on the Signature Page, constitutes an offer (this "**Offer**") to purchase the Property in accordance with and subject to the terms and conditions of this Agreement.

NOW, THEREFORE, Buyer offers and agrees to purchase from Seller and Seller (upon execution and delivery of Seller's acceptance) agrees to sell to Buyer the Property (as defined below) in accordance with and subject to the following terms and conditions:

1. **Subject of Agreement; Property.** The property to be conveyed and acquired pursuant to this Agreement (the "**Property**") consists of the surface estate with respect to approximately 255.4± acres of land in Colorado County, Texas described as follows:

> 255.4-acre (±) tract of land, being all of a called 136.025-acre tract known as "Tract 13", all of a called 46.400-acre tract known as "Tract 15", and a part out of a called 95.554-acre tract known as "Tract 14", Colorado County Show Place, Colorado County Map Record (C.C.M.R.) Slide No. 83, said 255.4-acre (±) tract of land out of a tract described in deed to BOKF NA DBA Bank of Texas Trustee, as recorded under Colorado County Deed Record (C.C.D.R.) Vol. 1037, Pg. 927;
>
> Being the tract of land which is more particularly depicted and described as "Proposed Tract 3" in the Preliminary Survey Documents (as defined below).

2. **Excluded Minerals.** All oil, gas, coal, coalbed methane, other hydrocarbons, lignite, metallic minerals and other minerals of every kind and nature on, in and under the surface of (and/or that may be produced from) the land comprising the Property, together with all rights and property 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.

3. **Purchase Price; Buyer's Premium.** The purchase price for the Property (the "**Purchase Price**") consists of the amount in U.S. Dollars which is written as the Bid Amount on the Signature Page (the "**Bid Amount**"), plus a Buyer's Premium equal to four percent (4.0%) of the Bid Amount; *provided*, *however*, the Purchase Price is subject to adjustment at Closing based on the final surveyed acres if applicable in accordance with Section 7 below. **THE 4% BUYER'S PREMIUM IS AUTOMATICALLY ADDED TO THE BID AMOUNT TO ARRIVE AT THE PURCHASE PRICE.** 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.

4. **Earnest Money.** With this Offer, Buyer shall deliver an earnest money deposit ("**Earnest Money**") payable to the Escrow Agent in an amount not less than ten percent (10%) of the Bid Amount. Upon Seller's acceptance of this Offer, the Earnest Money shall be delivered to the Escrow Agent to be held in escrow and applied towards the payment of the Purchase Price at Closing. "**Escrow Agent**" refers to *Botts Title Company, 346 N Jefferson, La Grange, TX 78945 (Tel: 979-968-8099)*.

5. **Delivery of Title.** Seller shall furnish at Seller's expense, and shall execute and deliver at Closing, a deed conveying the Property to Buyer, subject to the Permitted Exceptions. The Property shall be conveyed by Trustee's Special Warranty Deed limited to the time Seller was in title and limited to the lesser of the net proceeds received by Seller for the Property or the assets in the trust at the time the claim is conclusively determined.

6. **Delivery of Possession.** Delivery of possession of the Property to Buyer shall be effective as of the completion of the Closing, subject to the Permitted Exceptions.

7. **Preliminary Survey Documents; Final Survey.** Buyer acknowledges having received, prior to making this Offer, copies of the following preliminary survey documents (collectively, the "**Preliminary Survey Documents**"): (a) "A Standard Land Survey of a Proposed 255.4 acre Tract" (marked "Preliminary") by Prime Texas Surveys (Job No. 250887), dated May 18, 2026; and (b) "Metes and Bounds Description Proposed Tract 3" by Prime Texas Surveys (Job No. 250887), dated May 18, 2026. Prior to Closing, a final survey shall be obtained in accordance with the following provisions (the "**Final Survey**"): (i) the survey shall be ordered by an agent of the Seller and shall be sufficient for the purpose of recording the conveyance of the Property, but the type or form of the survey shall otherwise be determined solely by the Seller; and (ii) the survey shall show the perimeter boundary of the Property, but a more detailed ALTA survey shall not be required or obtained unless otherwise agreed by Seller in its sole discretion. At Closing: (A) the total costs of the Preliminary Survey Documents and Final Survey ("**Survey Costs**") shall be shared equally (50:50) by Seller and Buyer; and (B) the Purchase Price shall be adjusted proportionately to reflect the difference (if any) between the gross acres shown in the Final Survey and the gross acres shown in the Preliminary Survey Documents, but only if the difference is more than one (1) acre.

8. **Preliminary Title Evidence.** Buyer acknowledges having received, prior to making this Offer, the following documents (collectively, the "**Preliminary Title Evidence**"): (a) the Preliminary Title Report prepared by Botts Title Company, dated July 17, 2026 and identified by reference to File Number GF NO. CO-26-113 ("**Preliminary Title Report**"); and (b) copies of the recorded documents which are referenced in Schedule B of the Preliminary Title Report. The Preliminary Title Report is included as part of the Sealed Bid Packet and has been posted to the auction website. Copies of the recorded documents referenced in the Preliminary Title Report have been posted to the auction website and they are also provided via hyperlinks in the Preliminary Title Report. Buyer agrees to acquire the Property at Closing subject to and notwithstanding all matters referenced or disclosed in the Preliminary Title Evidence (except Liens, if any). "**Liens**" refers to, collectively, any/each mortgage, deed of trust, collateral assignment of rents, judgment lien and/or other monetary obligation attaching as a lien against the Property (if any) other than a lien for Taxes not yet due and payable.

9. **Final Title Commitment.** As a condition precedent to Buyer's obligation to acquire the Property at Closing, Buyer has the right to receive an updated commitment, to be furnished by Seller and dated after this Agreement, for the issuance of a 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 Liens and any other material encumbrance that does not constitute a Permitted Exception ("**Final Title Commitment**"). Unless otherwise mutually agreed in writing, the Final Title Commitment shall be prepared by the same company that prepared the Preliminary Title Evidence. Buyer agrees to accept the Final Title Commitment furnished by Seller 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; (d) any specific or general exception that is listed in the Preliminary Title Report; and/or (e) any other matter listed, described or revealed in the Final Title Commitment that constitutes a Permitted Exception. Seller shall pay any search fee or other cost of furnishing the Final Title Commitment (if and to the extent charged separately from cost of issuing the final title insurance policy).

10. **Title Insurance; Requirements.** If Buyer and/or Buyer's lender elect(s) to purchase a title insurance policy: (a) all costs of issuing any title insurance policy(ies) shall be charged to Buyer, including the premium and any title service charges; and (b) Seller shall give Buyer a credit against the Purchase Price equal to one-half (1/2) of the cost of issuing a standard coverage owner's title insurance policy in accordance with the Final Title Commitment. The cost of any extended or special coverage, lender's coverage and/or title insurance endorsements shall be charged to Buyer. Subject to the terms and conditions of this Agreement, Seller shall reasonably cooperate with respect to the satisfaction (at or before Closing) of the title company's requirements for issuing a standard coverage title insurance policy, as set forth in the Final Title Commitment; *provided*, *however*, Buyer is responsible for the satisfaction of any title insurance requirement pertaining to Buyer or an obligation of Buyer or any title insurance requirement that can only be (or that reasonably should be) satisfied by Buyer as opposed to Seller (each a "**Buyer Requirement**"). Seller shall have no obligation with respect to (and Buyer's obligations are not contingent upon the satisfaction of) any Buyer Requirement or the availability or issuance of any extended or special title insurance coverage, title insurance endorsement or other title insurance product other than the Final Title Commitment for the issuance of a standard coverage owner's title insurance policy as described in this Agreement. Seller shall have no obligation with respect to the satisfaction of any title insurance requirement or condition that is contrary to or inconsistent with the provisions of this Agreement.

11. **Permitted Exceptions.** As between Buyer and Seller, Buyer agrees to accept title, possession, the deed, the Final Title Commitment, any title insurance and any survey subject to and notwithstanding any of the following matters (each a "**Permitted Exception**" and collectively the "**Permitted Exceptions**"): (a) existing roads, public utilities and drains; (b) visible and/or apparent uses and easements (and any utility easements serving the Property, whether or not visible or apparent); (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, zoning laws and regulations or orders of municipal and/or other governmental authorities; (g) private building and use restrictions of record; (h) set back and building lines; (i) any outstanding reservations, severances and/or other rights with respect to Minerals; (j) any recorded oil and/or gas lease, whether active or not; (k) the provisions of this Agreement and any matter disclosed in this Agreement; (l) all environmental issues; (m) any easement, covenant, condition, restriction and/or other matter appearing of record and affecting the Property (except Liens, if any); (n) all easements, conditions, restrictions, reservations and/or other matters affecting the Property (except Liens, if any) disclosed, identified or listed as exceptions in the Preliminary Title Evidence, whether or not appearing of record; and (o) all easements shown in the Preliminary Survey Documents.

12. **Conveyance Requirements.** Buyer's obligation to purchase and 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 provisions of this Agreement; (b) that Seller is able to satisfy the requirements of the Final Title Commitment for the issuance of a standard coverage owner's title insurance policy, other than a Buyer Requirement; (c) that Seller is able to convey fee simple title to the Property, free and clear of Liens and any other 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 provisions of this Agreement. "**Liens**" refers to, collectively, any mortgage, deed of trust, judgment lien and/or other monetary obligation attaching as a lien against the Property other than a lien for property taxes and/or assessments not yet due and payable. 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 a 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 14 below. Any such non-conformity shall be deemed cured if the Escrow Agent and/or Seller provides evidence that such non-conformity has been or will be paid, satisfied, removed, released and/or otherwise cured prior to or in connection with the Closing, except as otherwise provided in the Agreement to Purchase and/or

Addendum B. 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.

13. **Conditions to Closing.** Buyer's obligation to purchase and acquire the Property at Closing is not contingent upon any further inspection, investigation or evaluation of the Property or upon Buyer's ability to obtain any loan or permit. Buyer's obligation to purchase and acquire the Property at Closing is not contingent upon the satisfaction of any 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).

14. **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 September 25, 2026 ("**Targeted Closing Date**"), or as soon as possible after said date upon completion of the Final Survey, the Final Title Commitment and Seller's closing documents; *provided*, *however*, if for any reason the Closing does not occur on or before the Targeted Closing Date then, subject only to the satisfaction of the conditions described in Section 13 above, Buyer shall be obligated to close on a date specified in an email or other 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 Final Survey 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.

15. **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, if any, and recording the releases; (b) one-half of the fee charged by the Escrow Agent to administer a cash closing; (c) one-half of the Survey Costs; (d) any sums due Auction Company in connection with this transaction; (e) any expense stipulated to be paid by Seller under any other provision of this Agreement; and (f) any expense normally charged to a Seller at Closing and not specifically charged to Buyer in this Agreement.

16. **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; (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 Survey Costs; (d) the cost of issuing any title insurance policy (to be partially offset via credit from Seller as described in Section 10 above); (e) the cost of any extended or special title insurance coverage, lender's coverage and/or title insurance endorsements; (f) 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.

17. **Taxes & Assessments.** General real estate taxes and special assessments (and any related penalties) that are or may become a lien against all or any part of the Property (collectively, "**Taxes**") shall be allocated and paid in accordance with this Section and, if applicable, Section 18 below. "**Seller's Taxes**" refers to: (a) Taxes attributed to the first part of the calendar year in which the Closing occurs, ***prorated*** on a calendar year basis to the day of Closing; and (b) any unpaid Taxes for any prior year. Any unpaid Seller's Taxes that are ascertainable and payable at the time of Closing shall be withheld from Seller's proceeds at Closing and paid directly to the appropriate tax collection office. Subject to the provisions of Section 18 below: (i) any portion of Seller's Taxes that is not ascertainable and payable at the time of Closing shall be estimated based on 100% of the amounts last billed for a calendar year; (ii) the amount thus estimated (to the extent attributed to the Property) shall be paid via credit against the sums due from Buyer at Closing, with no further settlement or adjustment after Closing; and (iii) Buyer shall then pay all Taxes due after Closing to the extent attributed to the Property.

18. **Tax Parcel Split.** The Property is being split from a larger parent parcel which is identified for property tax purposes as 275.979 acres, Property ID 15874 ("**Parent Parcel**"). This Section applies to any Taxes that, at the time of Closing, constitute a lien against the entire Parent Parcel ("**Parent Parcel Taxes**"). The extent to which any Parent Parcel 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). In lieu of a credit to Buyer at Closing, Seller may elect to require collection of each party's share of the estimated Parent Parcel Taxes at Closing, to be either: (a) held in escrow and applied towards payment of the Parent Parcel Taxes when billed after Closing; or (b) paid directly to the appropriate tax collection office as an estimated prepayment of the Parent Parcel Taxes. Any estimate of Parent Parcel Taxes shall be based on 100% of the amounts last billed for a calendar year. In any event, Buyer shall pay all Taxes due after Closing to the extent attributed to the Property and not paid via escrow or estimated prepayment. After Closing, if any Parent Parcel Taxes are billed as a lump sum with portions attributed to the Property and other real estate, Buyer shall cooperate with the owner(s) of the other real estate to facilitate the allocation and timely payment of the balance due and Buyer shall pay the portion attributed to the Property.

19. **Rollback Taxes.** If the Taxes have been determined by a special appraisal method that allows for appraisal of the land at less than its market value, an additional tax, penalty and/or interest may be imposed or assessed as a result of the transfer of the Property or a change in use ("Additional Assessments"). Any Additional Assessments shall be paid by Buyer; *provided*, *however*, Seller shall pay any Additional Assessments that are attributable to Seller's change in use of the Property prior to Closing or a denial of a special use valuation on the Property claimed by Seller for any period prior to Closing.

20. **Risk of Loss.** If a material loss or material damage to the Property occurs prior to Closing, either party shall have the right to terminate this Agreement prior to Closing by giving notice of such termination to the other party; *provided*, *however*, Buyer shall be obligated to acquire the Property notwithstanding the occurrence of any of the following prior to Closing: (a) normal use, wear and tear; (b) loss or damage that is repaired prior to Closing; and (c) loss covered by Seller's insurance if Seller agrees to assign to Buyer all insurance proceeds covering such loss.

21. **Remedies; Buyer Default.** The term "**Buyer Default**" refers to nonperformance, breach and/or default with respect to an obligation of Buyer under this Agreement, including nonpayment (or ineffective or defective payment) of the Earnest Money in accordance with the provisions of this Agreement, or failure to deliver all funds and execute all documents required to complete the Closing on a Closing date scheduled in accordance with Section 14 above. 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 Bid Amount. 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 Bid Amount is fairly proportionate to the loss likely to occur due to a Buyer Default. If these liquidated damages provision is adjudicated as unenforceable, Seller may recover and Buyer agrees to pay actual damages (plus expenses and attorney fees).

(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, thereafter 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 12 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; and (b) upon such demand and Buyer's receipt of the Earnest Money, this Agreement shall be completely terminated in all respects at such time.

23. **Remedies; General.** Notwithstanding any other provision, if this transaction fails to close, the 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 HEREBY WAIVE ANY RIGHT TO A TRIAL BY JURY (TO THE EXTENT THAT SUCH RIGHT NOW OR HEREAFTER EXISTS) WITH REGARD TO THIS AGREEMENT AND/OR THE PROPERTY AND/OR ANY CLAIM, COUNTERCLAIM, THIRD PARTY CLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH.**

24. **Notices.** Any notice given under this Agreement shall be in writing and in a form which clearly shows an intention to give notice under this Agreement. A notice given to a party under this Agreement shall be sent via email to the email address(es) provided with that party's notification address (as provided below); *provided, however*, if an email address is not provided with the party's notification address in this Agreement, such notice shall be sent via any commonly-used overnight delivery service (such as overnight delivery via USPS, FedEx or UPS) that includes proof of delivery. A copy of any notice sent by either party (other than a notice sent by the Auction Company as the agent of Seller) shall be sent to the Auction Company via email to **Brent@schraderauction.com**. 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). A party who fails to provide a proper email address with the party's notification address in this Agreement assumes the risk of receiving a notice after it has become effective. Subject to each party's right to change its notification address (by giving notice of such change to all other parties), the parties' notification addresses are as follows:

If to Seller: BOKF, NA, c/o Russell K. Jones, via email to: **russell.jones@bokf.com**

If to Buyer: The Buyer's email address provided on the Signature Page (or the Buyer's regular mail address provided on the Signature Page if no email address is provided).

25. **1031 Exchange.** Each party shall reasonably cooperate if another party intends to structure the transfer or acquisition of all or any 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.

26. **Disclosure of Agency Relationships.** Auction Company and their respective agents and representatives (including the auction manager, Brent Wellings) are Seller Agents and are acting solely on behalf of, and exclusively as the agents for, the Seller. **By signing this Agreement, Buyer hereby acknowledges that the agency relationships of Auction Company and the auction manager (as *Seller Agents*) have been identified and disclosed in the marketing materials, in the Bidder Instructions and in this Agreement.** Buyer and Seller acknowledge receipt of the "Information About Brokerage Services" form.

27. **Sales Commission.** 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.

28. **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 represent 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.

29. **Successors and Assigns.** The terms and provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns; *provided*, *however*, that 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.

30. **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. If any provision of this Agreement conflicts with any other statement in the Sealed Bid Packet or any statement in the auction brochure or other marketing materials, the provision of this Agreement shall control. If any provision of this Agreement to Purchase conflicts with any provision of Seller's Addendum, the provision of Seller's Addendum shall control. 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® or dotloop® shall have the same effect as the delivery of an original signature.

31. **Buyer's Acknowledgment of Certain Disclosures, Disclaimers and Updates.** Buyer acknowledges and agrees that:

(a) Prior to submitting this Offer, Buyer received the entire Sealed Bid Packet and the Preliminary Title Evidence described in Section 8 above.

(b) Information booklets have been provided to prospective buyers in printed form and/or via download from the auction website. The information booklets include information obtained or derived from various sources, including soil map, topo contours map, flood zone map, survey of proposed split, 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, the Seller and Auction Company disclaim any warranty or liability for the information provided.

(c) Buyer's obligations under this Agreement are not contingent upon the results of any further 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 submitting this Offer. 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 ANY CASE, BUYER ASSUMES ALL RISKS AND AGREES TO PURCHASE AND ACQUIRE THE PROPERTY "AS IS, WHERE IS" AND WITHOUT ANY WARRANTY OF ANY KIND AS TO ITS CHARACTER OR CONDITION OR ITS SUITABILITY FOR ANY PARTICULAR USE OR PURPOSE.**

(d) Without limiting the foregoing provisions, Seller, Auction Company and their respective agents and representatives disclaim any promise, representation or warranty as to: (i) acreages; (ii) zoning matters; (iii) environmental matters; (iv) water rights; (v) the availability or location of any utilities; (vi) the availability of any permit (such as, but not limited to, any building permit, zoning permit or highway/driveway permit); (vii) whether or not the Property is qualified or suitable for any particular use or purpose; and/or (viii) 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.

(e) 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. Buyer acknowledges that Seller has not agreed to perform any work on or about the Property before or after Closing.

(f) The auction tract map provided in the auction brochure and other marketing materials has been updated based on the Preliminary Survey Documents. The updated version of the auction tract map has been posted to the auction website and included with each Sealed Bid Packet. The auction tract map is an approximation and is provided for identification and illustration purposes only. It is not provided as a survey product and it is not intended to depict or establish authoritative boundaries or locations. If a dispute arises prior to Closing as to the location of any boundary affecting the Property, Auction Company may terminate this Agreement by giving written notice of termination to Buyer (but only with the consent of Seller). 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 such termination, Seller may elect instead to enforce this Agreement according to its terms.

(g) As an update to the marketing materials, the Preliminary Survey Documents show 255.4± acres for the Property. No warranty or authoritative representation is made as to the number of acres included with the Property.

32. **Statutory Notices.** For purposes of the following statutory notices, "**you**" refers to Buyer.

(a) ABSTRACT OR TITLE POLICY: Auction Company is required by law to notify you, as Buyer, that you should have an abstract of title covering the Property examined by an attorney of your choice, OR you should be provided with or obtain a title insurance policy. By signing below, you acknowledge receipt of the foregoing notice. (Note: For purposes of this Agreement, title insurance is to be furnished in accordance with terms of Sections 9 and 10 above.)

(b) **NOTICE REGARDING POSSIBLE LIABILITY FOR ADDITIONAL TAXES: If for the current ad valorem tax year the taxable value of the land that is the subject of this contract is determined by a special appraisal method that allows for appraisal of the land at less than its market value, the person to whom the land is transferred may not be allowed to qualify the land for that special appraisal in a subsequent tax year and the land may then be appraised at its full market value. In addition, the transfer of the land or a subsequent change in the use of the land may result in the imposition of an additional tax plus interest as a penalty for the transfer or the change in the use of the land. The taxable value of the land and the applicable method of appraisal for the current tax year is public information and may be obtained from the tax appraisal district established for the county in which the land is located.**

(c) NOTICE REGARDING POSSIBLE ANNEXATION: If the property that is the subject of this contract is located outside the limits of a municipality, the property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, contact all municipalities located in the general proximity of the property for further information.

(d) CERTIFICATED SERVICE AREA OF A UTILITY SERVICE PROVIDER: The real property, described in Section 1 above, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned purchaser hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in Section 1 above. At Closing, Buyer and Seller shall cooperate with respect to the execution and recording of any notice required by Section 13.257(g) of the Texas Water Code, if applicable.

(e) PROPANE GAS SYSTEM SERVICE AREA: The real property, described below, that you are about to purchase may be located in a propane gas system service area, which is authorized by law to provide propane gas service to the properties in the area pursuant to Chapter 141, Utilities Code. If your property is located in a propane gas system service area, there may be special costs or charges that you will be required to pay before you can receive propane gas service. There may be a period required to construct lines or other facilities necessary to provide propane gas service to your property. You are advised to determine if the property is in a propane gas system service area and contact the distribution system retailer to determine the cost that you will be required to pay and the period, if any, that is required to provide propane gas service to your property. The undersigned purchaser hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in Section 1 above or at closing of purchase of the real property.

(f) Buyer agrees to sign the "Seller's Disclosure About Groundwater and Surface Water Rights" form as an acknowledgment of receipt.

(g) Certain statutory notices are not applicable because this sale will involve the transfer of property by a fiduciary in the course of the administration of a decedent's trust.

33. **Offer and Acceptance.** Buyer's execution and delivery of this Offer constitutes an offer to purchase the Property which may be accepted or rejected by Seller for any reason in the Seller's sole discretion and, if accepted by Seller, shall constitute a binding purchase contract between Seller and Buyer for the sale and purchase of the Property in accordance with the terms and conditions set forth herein. This Offer shall be treated as having been accepted by the Seller only if Seller's acceptance is signed by Seller on the Signature Page. This Offer shall be treated as having been rejected by the Seller only if: (a) Seller has given written notice of rejection to the Buyer; (b) the Earnest Money has been returned to Buyer prior to Seller's acceptance; (c) Seller has accepted another offer for all or any part of the Property; or (d) Seller has failed to accept this Offer within the time specified in Section 34 below.

34. **Expiration of Offer; Acceptance Deadline.** This Offer expires unless it is accepted by Seller on or before 11:59 o'clock p.m. (CDT) on **Friday, August 14, 2026**.

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

[Signature Page]

IN WITNESS WHEREOF, in accordance with and subject to the terms and conditions of this Agreement, Buyer offers and agrees to purchase the Property (as defined in Section 1 above), being the surface rights with respect to approximately 255.4(±) acres of land in Colorado County, Texas.

Bid Amount: $__________________________

THE PURCHASE PRICE IS THE BID AMOUNT WRITTEN ABOVE PLUS A BUYER'S PREMIUM EQUAL TO FOUR PERCENT (4%) OF THE BID AMOUNT TO ARRIVE AT THE PURCHASE PRICE FOR THE PROPERTY.

Instructions for use of **POWER OF ATTORNEY**, if applicable:
The following instructions apply if any person is signing below as an agent for the Buyer (principal) pursuant to a Power of Attorney (POA) authorizing such agent to sign on behalf of the Buyer (principal):
1. The POA must contain a provision that the principal agrees to and shall be bound by all the terms and conditions of the purchase documents. If the POA fails to contain such a provision, the POA will be subject to review by Seller and the purchase documents may not be accepted by Seller.
2. The principal shall be identified by name as the "Buyer", below.
3. The person signing below shall be identified by name as "agent" for the named Buyer (principal).
4. A copy of the POA shall be provided to Seller when the purchase documents are presented to Seller for acceptance.

SIGNATURE OF BUYER: On the _______ day of August, 2026, this Agreement is signed by the undersigned, constituting the "Buyer" for purposes of this Agreement:

____
Printed Name(s) of Buyer(s) (For a business entity, write the full legal name, the type of entity and the state of incorporation / organization)

____
Signature(s) of Buyer(s) or agent signing on behalf of Buyer(s)

If signing as an agent:

Printed name of signor/agent: ____

Signing capacity: [__] authorized officer of corp. [__] authorized member/manager of LLC [__] Power of Attorney

[__] other (specify): ____

____
(Buyer's Address) (City, State, Zip)

____
(Buyer's Telephone Number) (Buyer's Email Address)

____
(Buyer's Lender, if any, and Lender Contact Info.)

Buyer intends or desires to take title as follows: ____

ACCEPTED BY SELLER on ____ / ____ / 2026:

BOKF NA, doing business as Bank of Texas, in its capacity as the Trustee of the Elwyn J. Cole, Jr. Exempt Lifetime Trust, by:

Sign: ____________________________________

Print: ____________________________________

Office/Title: ______________________________

RECEIPT OF EARNEST MONEY:

Amount received: $______________________________

Date received: ____ / ____ / 2026

Botts Title Company, by:

Sign: ____________________________________

Print: ____________________________________

SELLER'S ADDENDUM

This Addendum supplements and is attached to and made a part of a certain Agreement to Purchase executed concurrently herewith (the "Agreement to Purchase") by and between the undersigned Buyer(s) (hereinafter referred to as "Buyer", whether one or more) and the undersigned BOKF NA, doing business as Bank of Texas, in its capacity as the Trustee of the Elwyn J. Cole, Jr. Exempt Lifetime Trust ("Seller"), in connection with the sealed bid auction conducted on behalf of Seller with a sealed bid deadline of August 11, 2026, and pursuant to which Buyer has agreed to purchase from Seller certain real estate in Colorado County, Texas, as described in the Agreement to Purchase (the "Property"), all in accordance with and subject to the terms and conditions of the Agreement to Purchase and all addenda thereto, including this Addendum (collectively, the "Agreement"). The terms of the Agreement (other than this Addendum) are hereby supplemented, amended and modified in accordance with this Addendum, as follows:

1. Seller is acting as a fiduciary in the course of the administration of a guardianship, conservatorship, trust, or decedent's estate. The Agreement is executed by Seller, strictly in its fiduciary capacity, and Seller shall have no liability whatsoever in its separate corporate &/or individual capacity on any agreement contained in the Agreement.

2. Seller specifically excepts and reserves all minerals, including without limitation, oil, gas, coal, coalbed methane, all other hydrocarbons, lignite, all metallic minerals, and all other minerals of every kind and nature on, in and under that are associated with and/or may be produced from the Property and all rights appurtenant thereto, and the term "Property" shall not include any 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 that the risks assumed by the Buyer have been taken into account by Buyer in determining the purchase price Buyer was willing to pay for the Property.

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 representation or warranty, 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 to Seller that Buyer was urged to carefully inspect the Property and any improvements, components, environmental conditions, fixtures, equipment or appliances in or on the Property and, if desired, to have the Property inspected by an expert. Buyer acknowledges that Buyer was responsible for conducting Buyer's 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 Buyer's agents or representatives and all other claims pertaining to or in any way relating to the Contract. Such indemnity shall expressly survive closing or any termination of the Agreement, if no Closing occurs and the Agreement is terminated.

BUYER'S INITIALS: _________ _________ SELLER'S INITIALS: __________

6. It is agreed and understood that Buyer shall not have the right to assign the Agreement to a third party without the Seller's prior written consent, which consent shall not be unreasonably withheld.

7. It shall 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 in the event that Seller's Title defects cannot be corrected for less than $5,000.00.

8. Notwithstanding any other provision of the Agreement, Seller shall be obligated only to convey a merchantable title by PERSONAL REPRESENTATIVE and/or EXECUTOR'S DEED without warranty or a TRUSTEE'S SPECIAL WARRANTY DEED limited to (a) the time Seller was in title and (b) the lesser of the net proceeds received by Seller for the Property or the assets in the Trust at the time the claim is conclusively determined, (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 so as to enable Buyer to acquire the fee simple title in and to the Property, subject to, without limitation, all apparent and visible uses and Easements, Permitted Exceptions, 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.

9. This Agreement may be subject to the approval of the Court and/or the Internal Trust Committee of the Seller. In the event the Court and/or the Internal Trust Committee does not approve this Agreement within ten (10) business days, Seller may cancel and terminate this contract by notice in writing to Buyer.

10. 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.

11. Buyer represents that Buyer is not: (a) a person, group, entity, or nation named by any Executive Order or the United States Treasury Department, through OFAC or otherwise, as a terrorist, "Specially Designated National", "SDN", "Blocked Person", or other banned or blocked person, entity, nation, or transaction pursuant to any law, order, rule or regulation that is enforced or administered by OFAC or another department of the United States government, (b) Buyer is not acting on behalf of any such person, group, entity, or nation, and (c) Buyer is not engaged in this transaction on behalf of, or instigating or facilitating this transaction on behalf of, any such person, group, entity or nation.

12. If closing services are to be paid by Seller, Seller reserves the right to choose title, abstract, or other appropriate agents. Closing will not occur until proceeds are available to be paid to Seller in cash or immediately available funds. Seller reserves the right to conduct its portion of the closing via overnight mail and electronic transfer of funds.

13. Real estate taxes shall be prorated to the closing date based on the last available tax bill. All prorations are final.

14. Any broker's commission due shall be earned and payable only if and when the sale of the

BUYER'S INITIALS: _________ _________ SELLER'S INITIALS: __________

Property is closed pursuant to the Contract. 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.

15. Buyer may not seek specific performance or any other legal or equitable remedies against Seller.

16. This Contract may be subject to the approval of the Internal Trust Committee of the Seller. In the event the Internal Trust Committee of Seller does not approve this Contract within ten (10) business days, Seller may cancel and terminate this Contract by notice in writing to Buyer and Buyer's Earnest Money will be returned, as Buyer's sole remedy and Buyer shall have no enforceable rights under the Contract.

17. Seller's insurance is to be canceled upon closing of sale.

18. This Addendum, upon its execution by both parties, is made an integral part of the Agreement. If there is any conflict between this Addendum and any provision of the Agreement, this Addendum shall be considered the governing document and all other provisions of the Agreement not in conflict with this Addendum shall remain in full force and effect.

Executed on the date(s) indicated below.

BUYER:

Printed Name(s) of Buyer(s):

____
[By:]

Signed: _______________________________

Signed: _______________________________

Date: _________________________________

SELLER:

BOKF NA, doing business as Bank of Texas, in its capacity as the Trustee of the Elwyn J. Cole, Jr. Exempt Lifetime Trust, by:

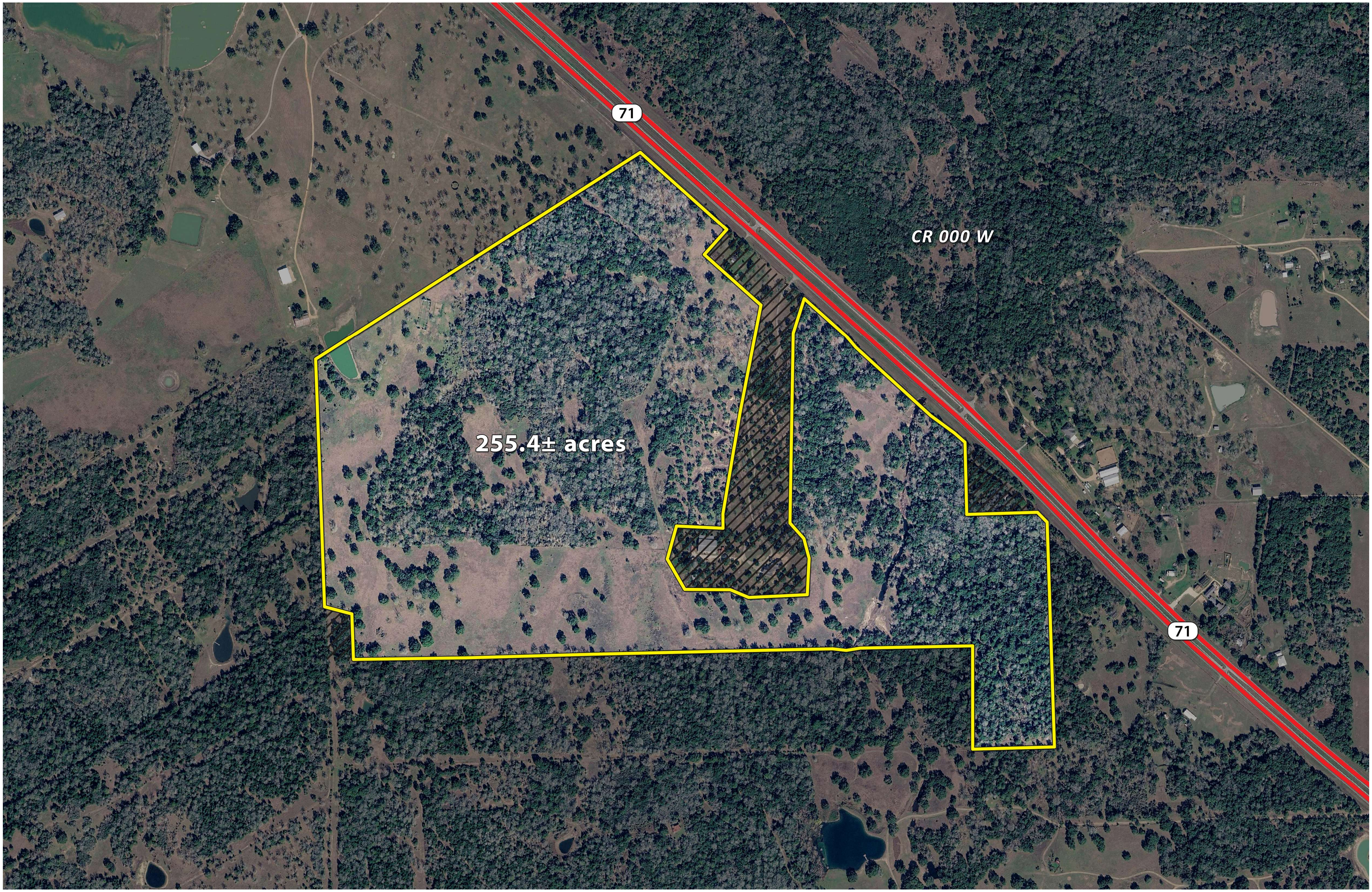
Sign: ___________________________________

Print: ___________________________________

Office/Title: _____________________________

Date: ___________________________________

Revised Auction Tract Map



Boundary lines and acreages depicted in the marketing materials and this Exhibit 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.

A STANDARD LAND SURVEY OF A PROPOSED 255.4 ACRE TRACT

BEING ALL OF TRACT 13 AND 15, AND A PART OF OF TRACT 14
OUT OF COLORADO COUNTY SHOW PLACE
RECORDED IN MAP SLIDE NO. 83
COLORADO COUNTY, TEXAS

ADDRESS : 1984 HWY 71 N TX
COLUMBUS, TEXAS 78934

CLIENT :

TITLE CO :N/A

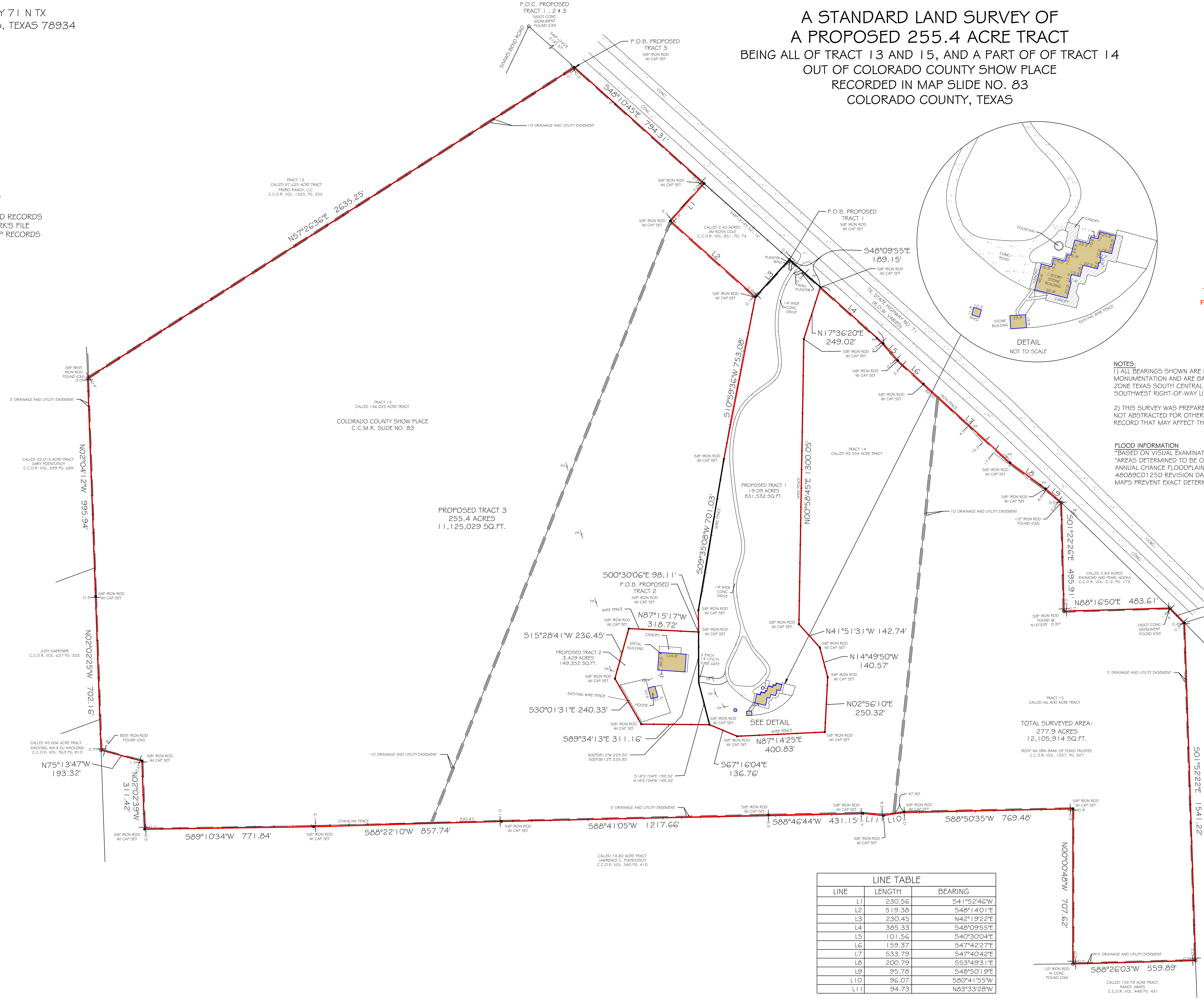
GF NO :N/A

LENDER :N/A

SCALE:
1"=200'

LEGEND

(CM) - CONTROLLING MONUMENT
R.O.W.- RIGHT OF WAY
P.O.C. - POINT OF COMMENCEMENT
P.O.B. - POINT OF BEGINNING
C.C.D.R. - COLORADO COUNTY DEED RECORDS
C.C.C.F. - COLORADO COUNTY CLERKS FILE
C.C.M.R. - COLORADO COUNTY MAP RECORDS
B.L. - BUILDING LINE
U.E. - UTILITY EASEMENT
A.E. - AERIAL EASEMENT
COVD. - COVERED
CONC. - CONCRETE
P.T. - POINT OF TANGENCY
P.C. - POINT OF CURVATURE
P.R.C. - POINT OF RESERVE CURVE
PP - POWER POLE
SP - SERVICE POLE
LP - LIGHT POLE
GW - GUY WIRE
GM - GAS METER
EM - ELECTRICAL METER
WM - WATER METER
A/C - AIR CONDITIONER
MH - MANHOLE
CO - CLEANOUT
● - SET 5/8" IRON ROD WITH CAP
○ - FOUND MONUMENT



LINE	LENGTH	BEARING
L1	230.56	S41°52'46"W
L2	519.38	S48°14'01"E
L3	230.45	N42°19'22"E
L4	385.33	S48°09'55"E
L5	101.56	S40°30'04"E
L6	159.37	S47°42'27"E
L7	533.79	S47°40'42"E
L8	200.79	S53°49'31"E
L9	95.78	S48°50'19"E
L10	96.07	S80°41'55"W
L11	94.73	N83°33'28"W

FIELDED BY: LS / JC
DRAWN BY: TF
CHECKED BY: R.S.M.

I HEREBY CERTIFY THAT THIS SURVEY WAS MADE ON THE GROUND UNDER MY SUPERVISION AND THAT IT CORRECTLY REPRESENTS THE FACTS FOUND AT THE TIME OF THE SURVEY. THERE WERE NO ENCROACHMENTS APPARENT ON THE GROUND EXCEPT AS SHOWN HEREON.

PRELIMINARY

THIS DOCUMENT SHALL NOT BE RECORDED FOR ANY PURPOSE AND SHALL NOT BE USED OR VIEWED OR RELIED UPON AS A FINAL SURVEY DOCUMENT
~ FOR REVIEW ONLY ~

NOTES:

1) ALL BEARINGS SHOWN ARE REFERENCED PER GPS OBSERVATIONS OF EXISTING MONUMENTATION AND ARE BASED ON NAD83 HORIZONTAL DATUM PROJECTION ZONE TEXAS SOUTH CENTRAL 4204. BEARING BASIS ESTABLISHED ALONG THE SOUTHWEST RIGHT-OF-WAY LINE OF HWY 71.

2) THIS SURVEY WAS PREPARED WITHOUT A TITLE COMMITMENT. SURVEYOR HAS NOT ABSTRACTED FOR OTHER EASEMENTS, BUILDING LINES OR OTHER MATTERS OF RECORD THAT MAY AFFECT THIS TRACT.

FLOOD INFORMATION

"BASED ON VISUAL EXAMINATION, THIS TRACT LIES WITHIN ZONE "X" DEFINED AS "AREAS DETERMINED TO BE OUTSIDE THE 0.2% (100 / 0.2 = 500 YEAR FLOODPLAIN) ANNUAL CHANCE FLOODPLAIN" PER F.E.M.A. FLOOD INSURANCE RATE MAP PANEL NO: 48089C0125D REVISION DATE: 02-04-2011. "DUE TO INACCURACIES OF F.E.M.A. MAPS PREVENT EXACT DETERMINATION WITHOUT DETAILED FIELD STUDIES.

PROPOSED TRACT 3
JOB NO: 250887
DATE: MAY 18, 2026

UPDATE PROPOSED SPLIT
JOB NO: 250887
DATE: MARCH 30, 2026

ADD NEW WIRE FENCE
JOB NO: 250887
DATE: MARCH 20, 2026

PROPOSED SPLIT
JOB NO: 250887
DATE: DECEMBER 1, 2025

JOB NO: 240648
DATE: OCTOBER 19, 2024

PRIME TEXAS SURVEYS
Firm No: 10133000
2417 NORTH FREEWAY
HOUSTON, TX 77009
713-864-2400
www.primetxsurveys.com

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COUNTY OF COLORADO

METES AND BOUNDS DESCRIPTION
PROPOSED TRACT 3
OF A 255.4 ACRE (11,125,029 SQUARE FEET) TRACT OF LAND

Description of a 255.4-acre tract of land, being all of a called 136.025-acre tract known as “Tract 13”, all of a called 46.400-acre tract known as “Tract 15”, and a part out of a called 95.554-acre tract known as “Tract 14, Colorado County Show Place, Colorado County Map Record (C.C.M.R.) Slide No. 83, said 255.4-acre tract of land out of a tract described in deed to BOKF NA DBA Bank of Texas Trustee, as recorded under Colorado County Deed Record (C.C.D.R.) Vol. 1037, Pg. 927, being more particularly described by metes and bounds with all bearings, distances and areas being grid, referenced to the Texas Coordinate System of 1983, South Central Zone in U.S. Survey Feet as derived from a Global Positioning System (G.P.S.) survey performed by Prime Texas Surveys in December 1, 2025, as follows:

COMMENCING at a TXDOT concrete monument, marking the intersection between the southeast right-of-way line of Shaws Bend Road, and the southwest right-of-way line of Texas State Highway No. 71 (width varies);

THENCE South 48°10’45” East, with said Texas State Highway No. 71, a distance of 5145.37 feet to a 5/8-inch-diameter iron rod with cap set to mark the **POINT OF BEGINNING**, the North corner of the herein described tract, the common east corner between Tract 12 and Tract 13, of said Colorado County Show Place, and the east corner of a called 97.625-acre tract described in deed to Frebo Ranch, LLC, as recorded under C.C.D.R. Vol. 1025, Pg. 252;

THENCE South 48°10’45” East, with said Texas State Highway No. 71, a distance of 794.31 feet to a 5/8-inch-diameter iron rod with cap set to mark the east corner of said Tract 13, the north corner of a called 2.42-acre tract described in deed to Jim Ross Cole, as recorded under C.C.D.R. Vol. 851, Pg. 74;

THENCE South 41°52’46” West, with the northwest boundary line of said Jim Ross Cole tract, a distance of 230.56 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract, the north corner of said Tract 14, and the said west corner of said Jim Ross Cole tract;

THENCE South 48°14’01” East, with the southwest boundary line of said Jim Ross Cole tract, a distance of 519.38 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract, and the said south corner of said Jim Ross Cole tract;

THENCE South 10°59’36” West, over and across said Tract 14, a distance of 753.08 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract;

THENCE South 09°35’08” West, over and across said Tract 14, a distance of 701.03 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract;

THENCE South 00°30’06” East, over and across said Tract 14, a distance of 98.11 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract;

THENCE North 87°15’17” West, over and across said Tract 14, a distance of 318.72 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point for corner;

THENCE South 15°28’41” West, over and across said Tract 14, a distance of 236.45 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract;

THENCE South 30°01’31” East, over and across said Tract 14, a distance of 240.33 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract;

THENCE South 89°34’13” East, over and across said Tract 14, a distance of 311.16 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract;

THENCE South 67°16’04” East, over and across said Tract 14, a distance of 136.76 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract;

THENCE North 87°14’25” East, over and across said Tract 14, a distance of 400.83 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract;

THENCE North 02°56’10” East, over and across said Tract 14, a distance of 250.32 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract;

THENCE North 14°49’50” West, over and across said Tract 14, a distance of 140.57 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract;

THENCE North 41°51’31” West, over and across said Tract 14, a distance of 142.74 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract;

THENCE North 00°58’45” East, over and across said Tract 14, a distance of 1300.05 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract;

THENCE North 17°36’20” East, over and across said Tract 14, a distance of 249.02 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract, and the southwest right-of-way line of Texas State Highway No. 71;

THENCE South 48°09'55" East, with the southwest right-of-way line of Texas State Highway No. 71, a distance of 385.33 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract;

THENCE South 40°30'04" East, with the southwest right-of-way line of Texas State Highway No. 71, a distance of 101.56 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract;

THENCE South 47°42'27" East, with the southwest right-of-way line of Texas State Highway No. 71, a distance of 159.37 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract;

THENCE South 47°40'42" East, with the southwest right-of-way line of Texas State Highway No. 71, at a distance of 88.00 feet pass the common north corner between Tract 14 and Tract 15, then continuing for a total distance of 533.79 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract;

THENCE South 53°49'31" East, with the southwest right-of-way line of Texas State Highway No. 71, a distance of 200.79 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract;

THENCE South 48°50'19" East, with the southwest right-of-way line of Texas State Highway No. 71, a distance of 95.78 feet to a 1/2-inch-diameter iron rod found at an angle point of the herein described tract, and the north corner of a called 2.83-acre tract described in deed to Raymond and Pearl Noska, as recorded under C.C.D.R. Vol. 212, Pg. 173;

THENCE South 01°22'26" East, with the west boundary line of said 2.83-acre tract, a distance of 495.91 feet to an angle point of the herein described tract, and the southwest corner of said 2.83-acre tract, from which a 5/8-inch-diameter iron rod bears North 16° 33' East – 0.97 feet;

THENCE North 88°16'50" East, with the south boundary line of said 2.83-acre tract, a distance of 483.61 feet to a TXDOT concrete monument found at an angle point of the herein described tract, the southwest right-of-way line of Texas State Highway No. 71, and the east corner of said 2.83-acre tract;

THENCE South 44°29'09" East, with the southwest right-of-way line of Texas State Highway No. 71, a distance of 94.95 feet to a 5/8-inch-diameter iron rod with cap set to mark the northeast corner of the herein described tract, the north corner of a called 24.6-acre tract described in deed to Eddie Vasut, as recorded under C.C.D.R. Vol. 194, Pg. 70;

THENCE South 01°52'22" East, with the west boundary line of said 24.6-acre tract, a distance of 1541.22 feet to the southeast corner of the herein described tract, and the northeast corner of a called 159.79-acre tract described in deed to Randy James, as recorded under C.C.D.R. Vol. 448, Pg. 431, from which a bent iron rod bears South 01°52' East – 0.45 feet;

THENCE South 88°26'03" West, with the north boundary line of said 159.79-acre tract, a distance of 559.89 feet to a 1/2-inch-diameter iron rod in concrete found at an angle point of the herein described tract, and the Southeast corner of a called 74.82-acre tract described in deed to Lawrence C. Poenitzsch, as recorded under C.C.D.R. Vol. 540, Pg. 410;

THENCE North 00°00'48" West, with the east boundary line of said 74.82-acre tract, a distance of 707.62 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract, and the northeast corner of said 74.82-acre tract;

THENCE South 88°50'35" West, with the north boundary line of said 74.82-acre tract, a distance of 769.48 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract, and the north boundary line of said 74.82-acre tract;

THENCE South 80°41'55" West, with the north boundary line of said 74.82-acre tract, at a distance of 47.90 feet passing the common south corner between Tract 14 and Tract 15, then continuing for a total distance of 96.07 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract, and the north boundary line of said 74.82-acre tract;

THENCE North 83°33'28" West, with the north boundary line of said 74.82-acre tract, a distance of 94.73 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract, and the north boundary line of said 74.82-acre tract;

THENCE South 88°46'44" West, with the north boundary line of said 74.82-acre tract, a distance of 431.15 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract, and the north boundary line of said 74.82-acre tract;

THENCE South 88°41'05" West, with the north boundary line of said 74.82-acre tract, a distance of 1217.66 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract, and the north boundary line of said 74.82-acre tract;

THENCE South 88°22'10" West, with the north boundary line of said 74.82-acre tract, at a distance of 320.47 feet passing the common south corner between Tract 13 and Tract 14, then continuing for a total distance of 857.74 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract, and the north boundary line of said 74.82-acre tract;

THENCE South 89°10'34" West, with the north boundary line of said 74.82-acre tract, a distance of 771.84 feet to a 5/8-inch-diameter iron rod with cap set to mark most southern southwest corner of the herein described tract, and an angle point of said 74.82-acre tract;

THENCE North 02°02'39" West, with the east boundary line of said 74.82-acre tract, a distance of 311.42 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract, and an angle point of said 74.82-acre tract;

THENCE North 75°13'47" West, with the north boundary line of said 74.82-acre tract, a distance of 193.32 feet to a bent iron rod found at the most western southwest corner of the herein described tract, the northwest corner of said 74.82-acre tract, and the east boundary line of a called 45.006-acre tract described in deed to Xiaoying Ma and Gu Xiaolong, as recorded under C.C.D.R. Vol. 963, Pg. 813;

THENCE North 02°02'25" West, with the east boundary line of said 45.006-acre tract and subsequently the east boundary line of a tract described in deed to Judy Gaertner, as recorded under C.C.D.R. Vol. 627, Pg. 322, a distance of 702.16 feet to a 5/8-inch-diameter iron rod with cap set to mark an angle point of the herein described tract;

THENCE North 02°04’12” West, with the east boundary line of said Judy Gaertner tract, a distance of 995.94 feet to a 3/8-inch-diameter bent iron rod found at the most western northwest corner of the herein described tract, the common west corner between Tract 12 and Tract 13, and the southwest corner of said 97.625-acre tract;

THENCE North 57°26’36” East, with the southeast boundary line of said 97.625-acre, a distance of 2635.25 feet to the **POINT OF BEGINNING,** and containing 11,125,029 SQ. FT. or 255.4 acres of land, more or less.

PRIME TEXAS SURVEYS
FIRM NO. 10133000
JOB NO. 250887
May 18, 2026

PRELIMINARY TITLE REPORT

Effective Date: July 17, 2026 8:00 AM GF NO. CO-26-113

Title Report No. CO-26-113, issued July 27, 2026

1. Potential Policy or Policies to be issued:

   a) TBD Policy Amount: $TBD
   PROPOSED INSURED: TBD

2. The interest in the Land covered by this Title Report is: fee simple

3. Recorded Title to the land on the Effective Date appears to be vested in:

BOKF NA, doing business as Bank of Texas, in its capacity as the Trustee of the Elwyn J. Cole, Jr. Exempt Lifetime Trust

4. Legal description of the land:

Approximately 255.4 acres of land, being all of a called 136.025 acre tract known as Tract 13, all of a called 46.40 acre tract known as Tract 15 and part of a called 95.554 acre tract known as Tract 14, Colorado County Show Place, Colorado County, Texas, according to the plat recorded in Slide No. 83, Plat Records of Colorado County, Texas. Complete property description not available at time report was issued. Field notes with metes and bounds description to be attached upon receipt of a current property survey by a Registered Professional Land Surveyor. (SEE SCHEDULE C)

NOTE: The Company is prohibited from insuring the area or quantity of land described herein. Any statement in the above legal description of the area of quantity of land is not a representation that such area or quantity is correct, but is made only for informational and/or identification purposes and does not override Item 2 of Schedule B hereof.

PRELIMINARY TITLE REPORT

Schedule B

EXCEPTIONS FROM COVERAGE

In addition to the Exclusions and Conditions and Stipulations, your Policy will not cover loss, costs, attorneys' fees, and expenses resulting from:

1. The following restrictive covenants of record itemized below:

Covenants, conditions, reservations, easements, building lines and restrictions applicable to Colorado County Show Place, as shown on plat recorded on Slide No. 83, Plat Records of Colorado County, Texas. NOTE: To the extent that these restrictions violate 42USC3604(c) by indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin, such restrictions are hereby omitted.

2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping of improvements.

3. Homestead or community property or survivorship rights, if any, of any spouse of any insured. (Applies to the Owner's Policy only.)

4. Any titles or rights asserted by anyone, including but not limited to, persons, the public, corporations, governments or other entities,

a. to tidelands, or lands comprising the shores or beds of navigable or perennial rivers and streams, lakes, bays, gulfs or oceans, or

b. to lands beyond the line of the harbor or bulkhead lines as established or changed by any government, or

c. to filled-in lands, or artificial islands, or

d. to statutory water rights, including riparian rights, or

e. to the area extending from the line of mean low tide to the line of vegetation, or the rights of access to that area or easement along and across that area.

(Applies to the Owner's Policy only.)

5. Standby fees, taxes and assessments by any taxing authority for the year 2026, and subsequent years; and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the property under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax year. (If Texas Short Form Residential Loan Policy of Title Insurance (T-2R) is issued, that policy will substitute "which become due and payable subsequent to Date of Policy" in lieu of "for the year 2026 and subsequent years.")

6. The terms and conditions of the documents creating your interest in the land.

7. Materials furnished or labor performed in connection with planned construction before signing and delivering the lien document described in Schedule A, if the land is part of the homestead of the owner. (Applies to the Loan Title Policy Binder on Interim Construction Loan only, and may be deleted if satisfactory evidence is furnished to us before a binder is issued.)

8. Liens and leases that affect the title to the land, but that are subordinate to the lien of the insured mortgage. (Applies to Loan Policy (T-2) only.)

9. The Exceptions from Coverage and Express Insurance in Schedule B of the Texas Short Form Residential Loan Policy of Title Insurance (T-2R). (Applies to Texas Short Form Residential Loan Policy of Title Insurance (T-2R) only). Separate exceptions 1 through 8 of this Schedule B do not apply to the Texas Short Form Residential Loan

PRELIMINARY TITLE REPORT

Policy of Title Insurance (T-2R).

10. The following matters and all terms of the documents creating or offering evidence of the matters (We must insert matters or delete this exception.):

a. Rights of parties in possession.

b. Such presently valid and subsisting easements, if any, to which the above property is subject, as may be actually located upon the ground, which are not of record.

c. Any portion of the property herein described, if any, which falls within the boundaries of any road or roadway.

d. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the land.

e. The tax certificate furnished by the taxing authorities is issued on real property only. It does not include taxes on the mineral estate and/or personal property, therefore, no liability is assumed hereunder for the payment of said taxes on the mineral estate and/or personal property.

f. All leases, grants, exceptions or reservations of coal, lignite, oil, gas and other minerals together with all rights, privileges, and immunities relating thereto, appearing in the Public Records whether listed in Schedule B or not. There may be leases, grants, exceptions or reservations of mineral interest that are not listed.

g. All leases, grants, exceptions or reservations of the geothermal energy and associated resources below the surface of the land, together with all rights, privileges, and immunities relating thereto, appearing in the Public Records whether listed in Schedule B or not. There may be leases, grants, exceptions or reservations of the geothermal energy and associated resources below the surface of the land that are not listed.

h. Covenants, conditions, reservations, easements, building lines and restrictions applicable to Colorado County Show Place, as shown on plat recorded on Slide No. 83, Plat Records of Colorado County, Texas. NOTE: To the extent that these restrictions violate 42USC3604(c) by indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status or national origin, such restrictions are hereby omitted.

i. Subject property lies within the boundaries of Colorado County Groundwater Conservation District and is subject to the rights of said district to levy taxes and issue bonds.

j. Right of Way Easement dated May 31, 1977, executed by Leon Schindler to San Bernard Electric Cooperative, Inc., recorded in Book 362, Page 66, Deed Records of Colorado County, Texas, together with all rights incident thereto. TITLE to said interest not checked subsequent to date of such document.

k. Right of Way Easement dated June 30, 2000, executed by Ursula Saldivar Stephens and spouse, Jon Russell Stephens to San Bernard Electric Cooperative, Inc., recorded in Book 362, Page 591, Official Records of Colorado County, Texas, together with all rights incident thereto. TITLE to said interest not checked subsequent to date of such document.

l. Oil, Gas and Mineral Lease dated June 15, 1998, executed by Calvin B. Fields, Jr. and wife, Linda Fields to Swift Energy Company, recorded in Book 275, Page 412, Official Records of Colorado County, Texas, together with all rights incident thereto. TITLE to said interest not checked subsequent to date of such document.

m. Mineral and/or Royalty Reservation(s) appearing in Deed dated February 9, 1924, executed by J. W. Slavin and M. M. Craven to A. J. Harbers, recorded in Book 74, Page 494, Deed Records of Colorado County, Texas, together with all rights incident thereto. TITLE to said interest not checked subsequent to date of such document.

n. Mineral Deed dated December 28, 1944, executed by H. R. Cullen and wife, Lillie Cranz Cullen to Agnes

Cullen Arnold, et al, recorded in Book 126, Page 385, Deed Records of Colorado County, Texas, together with all rights incident thereto. TITLE to said interest not checked subsequent to date of such document.

o. Mineral and/or Royalty Reservation(s) appearing in Deed dated April 3, 1950, executed by H. R. Cullen to Gus C. Yelderman, recorded in Book 148, Page 408, Deed Records of Colorado County, Texas, together with all rights incident thereto. TITLE to said interest not checked subsequent to date of such document.

p. Mineral and/or Royalty Reservation(s) appearing in Deed dated April 26, 1951, executed by Otto Thumann and wife, Frieda Thumann to Robert F. Potter, recorded in Book 157, Page 143, Deed Records of Colorado County, Texas, together with all rights incident thereto. TITLE to said interest not checked subsequent to date of such document.

q. Mineral and/or Royalty Reservation(s) appearing in Deed dated June 18, 1953, executed by H. R. Cullen to Gus C. Yelderman, recorded in Book 172, Page 291, Deed Records of Colorado County, Texas, together with all rights incident thereto. TITLE to said interest not checked subsequent to date of such document.

r. Mineral and/or Royalty and Gravel Reservation(s) appearing in Deed dated April 30, 1955, executed by G. C. Yelderman and wife, Mildred C. Yelderman to Leon Schindler and wife, Jessie Lee Schindler, recorded in Book 185, Page 217, Deed Records of Colorado County, Texas, together with all rights incident thereto. TITLE to said interest not checked subsequent to date of such document.

s. Mineral and Royalty Deed dated August 22, 1979, executed by Leon Schindler to Cynthia Ann Schindler Ford and Leon Schindler, Trustees, recorded in Book 397, Page 262, Deed Records of Colorado County, Texas, together with all rights incident thereto. TITLE to said interest not checked subsequent to date of such document.

t. Mineral and/or Royalty Reservation(s) appearing in Deed dated March 22, 1993, executed by Cynthia A. Ford, et al to Calvin B. Fields, Jr., recorded in Book 53, Page 394, Official Records of Colorado County, Texas, together with all rights incident thereto. TITLE to said interest not checked subsequent to date of such document.

u. Utility and drainage easement ten feet (10') wide adjacent and parallel to all property lines as indicated on plat of Colorado County Show Place, recorded in Slide No. 83, Plat Records of Colorado County, Texas.

v. Easements for guying purposes to San Bernard Electric Cooperative, Inc. as indicated on plat of Colorado County Show Place, recorded in Slide No. 83, Plat Records of Colorado County, Texas.

w. Sanitary control easement One Hundred Fifty feet (150') wide as indicated on plat of Colorado County Show Place, recorded in Slide No. 83, Plat Records of Colorado County, Texas.

x. Dedication of private roads, utility easements and entryways as indicated on plat of Colorado County Show Place, recorded in Slide No. 83, Plat Records of Colorado County, Texas.

y. Any claim, right or assertion, including rights of ingress and egress, in and to the electric line crossing property as indicated on plat of Colorado County Show Place, recorded in Slide No. 83, Plat Records of Colorado County, Texas.

z. Right of Way Easement dated January 9, 2001, executed by Thomas Ray Tubbs, Sr. and Sharon A. Tubbs to San Bernard Electric Cooperative, Inc., recorded in Book 364, Page 572, Official Records of Colorado County, Texas, together with all rights incident thereto. TITLE to said interest not checked subsequent to date of such document.

aa. Right of Way Easement dated November 22, 2000, executed by Thomas Ray Tubbs, Sr. and Sharon A. Tubbs to San Bernard Electric Cooperative, Inc., recorded in Book 364, Page 576, Official Records of Colorado County, Texas, together with all rights incident thereto. TITLE to said interest not checked subsequent to date of such document.

bb. Permanent Easement Agreement dated June 4, 2011, executed by Elwyn J. Cole to ETC NGL Transport, LLC, recorded in Book 672, Page 429, Official Records of Colorado County, Texas, together with all rights incident thereto. TITLE to said interest not checked subsequent to date of such document.

cc. Mineral and/or Royalty Reservation(s) appearing in Deed dated December 3, 1999, executed by Calvin B. Fields, Jr. and Linda Anne Fields to Thomas Ray Tubbs, Sr. and spouse, Sharon A. Tubbs, recorded in Book 322, Page 455, Official Records of Colorado County, Texas, together with all rights incident thereto. TITLE to said interest not checked subsequent to date of such document.

PRELIMINARY TITLE REPORT

Schedule C

Your policy will not cover loss, costs, attorneys' fees, and expenses resulting from the following requirements that will appear as Exceptions in Schedule B of the Policy, unless you dispose of these matters to our satisfaction, before the date the Policy is issued.

1. Documents creating your title or interest must be approved by us and must be signed, notarized and filed for record.

2. Satisfactory evidence must be provided that:

   a. no person occupying the land claims any interest in that land against the persons named in paragraph 3 of Schedule A,

   b. all standby fees, taxes, assessments and charges against the property have been paid,

   c. all improvements or repairs to the property are completed and accepted by the owner, and that all contractors, sub-contractors, laborers and suppliers have been fully paid, and that no mechanic's, laborer's or materialmen's liens have attached to the property,

   d. there is legal right of access to and from the land,

   e. (on a Loan Policy only) restrictions have not been and will not be violated that affect the validity and priority of the insured mortgage.

3. You must pay the seller or borrower the agreed amount for your property or interest.

4. Any defect, lien or other matter that may affect title to the land or interest insured, that arises or is filed after the effective date of this Commitment.

5. If Company is to delete the appropriate portion on the standard survey exception and/or provide a T-19 endorsement, obtain on a form and in a manner acceptable to this Company a survey and field notes from a Registered Public Surveyor showing the following: (a) the location of all improvements, and showing the exact location of all building lines in relation to the property lines; (b) easements and/or rights of way dedicated or not, that a physical inspection of the premises might disclose; (c) indicating and labeling all encroachments, or on the face of the survey, "No Encroachments". Any survey required in the current transaction must be submitted to Company at least 48 hours prior to closing for review. Company reserves the right to make additional exceptions and/or requirements upon receipt and review of said survey. TITLE COMPANY WILL NOT AND DOES NOT ORDER SURVEYS. The ordering of surveys is the responsibility of the parties.

6. If a Loan Policy contemplated by this commitment is subsequent issued to the proposed lender shown on Schedule A, at the request of the proposed lender, upon the ISSUANCE of the loan policy the insured lender on Schedule A of the loan policy will appear as follows: "(Name of Proposed Lender), and each successor in ownership of the indebtedness secured by the insured mortgage, except a successor who is an obligor under the provision of Section 12(c) of the Conditions."

7. Title Company must be furnished with any closing package from lender at least 72 hours prior to closing for review. Company reserves the right to make additional exceptions and/or requirements upon receipt and review of said closing instructions.

8. Underwriter requires a copy of a valid photo identification of all parties executing documents at closing be kept in guarantee file. (i.e. Driver's License, Passport, Governmental ID).

9. All instruments must be created on forms satisfactory to Title Company.

10. Note to all Buyers, Sellers, Borrowers, Lenders and all parties interested in the transaction covered by this Commitment. The following constitutes major changes in the procedures and requirements for disbursement of

funds by the Title Agent pursuant to this transaction: Effective August 1, 1988, the State Board of Insurance has adopted Procedural Rule P-27 which requires that "Good Funds" be received and deposited before a Title Agent may disburse from its trust fund account. The term "Good Funds" is defined as: (1) Cash or wire transfers; (2) Certified funds, including certified checks and cashier's checks; (3) Uncertified funds in amounts less than $1,500.00, including checks, traveler's checks, money orders and negotiable orders of withdrawal; provided multiple items shall not be used to avoid the $1,500.00 limitation; and (4) Uncertified funds in amounts of $1,500.00 or more, drafts and any other items when collected by the financial institution.

11. If the proposed transaction is based upon a Power of Attorney(s), the Power of Attorney(s) must be furnished for review and must be recorded. Company requires on day of closing that the Principal be contacted by a representative of the Company to verify the Power of Attorney is exercised while the principal is alive, that the power remains in effect and that the Power of Attorney(s) has not been revoked at the time of execution, delivery, and recording of the deed. Company further requires at closing execution of a Certification of Power of Attorney. At that time, the Company may make additional requirements or exceptions.

12. IMPORTANT NOTICE OF NEW FEDERAL REGULATION: Effective for transactions closing on or after March 1, 2026, The United States Department of Treasury, Financial Crimes Enforcement Network ("FinCEN"), has adopted mandatory real estate reporting regulations [31 C.F.R. § 1031.320] with extensive financial disclosure requirements. The mandatory FinCEN reporting requirements apply to transactions: (i) involving buyer(s) of an interest in real estate; (ii) which real estate has a present or future residential component; (iii) where the transferee/buyer/purchaser is either a trust or an entity [i.e. corporation, partnership, limited partnership, limited liability company, limited liability partnership, associations, sole proprietorships etc.]. Any real estate transaction, where the buyer is other than a natural person, is potentially impacted. The highly complex sixteen page federal regulation, containing four pages of definitions, including many technically narrow exceptions and exclusions, requires the closing or settlement agent to make an initial determination if the buyer(s) and seller(s) need(s) to complete the: (i) Buyer's Anti-Money Laundering Information Collection & Certification Form [9 pages] and, (ii) Sellers Anti-Money Laundering Information Collection & Certification Form [6 pages]. Herein the AMLICCF. After the signed and certified Buyer and Seller AMLICCF are completed, the settlement or closing agent makes a determination if FinCEN reporting is required. This regulation, through the Bank Secrecy Act (12 U.S.C. 1829b et. seq.), contains both civil and criminal penalties for negligent or willful violation. The FinCEN reporting must be made by the settlement or closing agent on the later of: (i) 30 calendar days after closing; or, (ii) the final day of the month following the month in which the date of closing occurred. On or after March 1, 2026, no real estate closing may be scheduled, or occur, under this Commitment for Title Insurance, unless the 100% completed, signed, and certified AMLICCF's have been submitted to the settlement or closing agent and approved, in writing, by a senior officer or legal counsel of the settlement or closing agent.

13. NOTE: All parties are to satisfy themselves as to any subdivision/platting requirements deemed necessary by the County.

14. NOTE: Subject to the terms, conditions and stipulations contained in the Earnest Money Contract / Contract / Agreement between Seller and Buyer.

15. Require all taxes be paid up and including 2025.

16. Require execution of an Affidavit as to Debts and Liens by Owner/Seller.

17. If an Owner's Title Policy is to be issued in connection with transaction, require execution of Waiver of Inspection form.

18. Satisfactory evidence must be provided by all title holders/borrowers in a form acceptable to the Company, which discloses the marital history of each title holder/borrower from the time an interest in any part of the land was first acquired. If title is held by a married person, we will require the joinder of both spouses on any conveyance. Any loan transaction may require evidence acceptable to Company to designate and disclaim the homestead of Borrower(s). The Title Company reserves the right to make further requirements based on said evidence.

19. This is a preliminary Title report to provide preliminary title evidence only and should not be shared or used

with any other parties. Upon receipt of a fully executed contract, Company will update title and reserves the right to make additional requirements and/or exceptions.

20. Company is in receipt of a proposed survey plat and metes and bounds dated March 30, 2026, prepared by Richard V. Hall, Jr., R.P.L.S. No. 2001. Company to be furnished with complete metes and bounds and proof of access of the subject property. Company reserves the right to make additional exceptions and/or requirements upon receipt and review.

21. We must be furnished with an executed copy of the Elwyn J. Cole, Jr. Exempt Lifetime Trust along with any and all amendments thereof. Additional exceptions and/or requirements may be made upon receipt and review.

22. Subject property lies within the Colorado County Groundwater Conservation District. Proper notice must be given to the purchaser.

23. Title vested by virtue of Deed dated April 27, 2023, executed by Scott A. Morrison, Independent Executor of the Estate of E. J. Cole, Deceased to BOKF NA, doing business as Bank of Texas, in its capacity as the Trustee of the Elwyn J. Cole, Jr. Exempt Lifetime Trust, recorded in Book 1037, Page 927, Official Records of Colorado County, Texas.

24. The following note is for informational purposes only: The following deed(s) affecting said land were recorded within the last 24 months of the date of the commitment/report: NONE.

Countersigned:

Brenda Surratt

BOTTS TITLE COMPANY

PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)

05-04-2026

TREC
TEXAS REAL ESTATE COMMISSION

SELLER'S DISCLOSURE ABOUT GROUNDWATER AND SURFACE WATER RIGHTS

EQUAL HOUSING OPPORTUNITY

THIS NOTICE IS A DISCLOSURE OF SELLER'S KNOWLEDGE ABOUT GROUNDWATER AND SURFACE WATER RIGHTS ON THE PROPERTY AS OF THE DATE SIGNED BY SELLER AND IS NOT A SUBSTITUTE FOR ANY INSPECTIONS OR WARRANTIES THE BUYER MAY WISH TO OBTAIN. IT IS NOT A WARRANTY OF ANY KIND BY SELLER OR SELLER'S AGENTS.

CONCERNING THE PROPERTY AT: TBD - Hwy 71, Columbus, TX
(Street Address and City)

1. Definitions. For the purposes of this form the following definitions, with notes, apply.

A. "**Groundwater**" means water percolating below the surface of the earth. Groundwater is usually found in subsurface reservoirs or aquifers and is accessed by Water Wells.
[Note: Unless severed from the surface estate, Groundwater is owned by the surface landowner who may be able to access the Groundwater by drilling a Water Well in compliance with the law and rules of the applicable Groundwater District, if any.]

B. "**Groundwater District**" means a local or regional Groundwater Conservation District, Underground Water Conservation District, Subsidence District, or other special district or authority that regulates the drilling or operation of Water Wells.
[Note: Not all land in Texas is subject to a Groundwater District.]

C. "**Surface Water**" means water in lakes, rivers, creeks, streams, and in the bays, estuaries, and arms of the Gulf of Mexico.

D. "**Surface Water Rights**" means a permit, certified filing, or certificate of adjudication administered by the Texas Commission on Environmental Quality (TCEQ) that authorizes the diversion, impoundment, or use of Surface Water.
[Note: Not all diversions, impoundments, or uses of Surface Water require a Surface Water Right.]

E. "**Water Well**" means an artificial excavation that is drilled or dug for the purpose of exploring for or producing Groundwater.
[Note: The drilling and operation of a Water Well may be regulated, restricted, or prohibited in a Groundwater District. Subdividing a property may impact rights related to drilling or operating a Water Well. A Water Well may be owned and operated by individuals, groups, cooperatives, associations, or other entities.]

2. Information Related to Groundwater and Water Wells. [Attach additional sheets as necessary.]

A. Is any portion of the Property located in a Groundwater District? ☑ Yes ☐ No ☐ Unknown If yes, identify the district and its website: Colorado County Groundwater Conservation District https://ccgcd.net

B. Is Seller aware of one or more Water Wells on the Property? ☐ Yes ☑ No
If yes:
(1) The total number of Water Wells known to Seller is ________
(2) The number of Water Wells known to Seller that are currently in use is ________
(3) The number of Water Wells known to Seller that are not currently in use and have been capped, covered, plugged, or abandoned is ______
(4) Identify any registrations or permits (by number) from a Groundwater District for the Water Wells on the Property: ________________

C. If the answer to 2B is yes, complete the following to the extent known.

☐ (1) All Water Wells on the Property are owned or operated solely by Seller for the sole benefit of the Property.

☐ (2) The following Water Wells: (i) are owned or operated by the person identified; (ii) benefit the identified beneficiary; and (iii) are governed by the identified agreements or understandings (attach additional sheets for each Water Well):
Water Well: ________________
Owners/Operators: ________________
Beneficiary: ________________
Agreement or Understanding: ________________

____
(Address of Property)

D. Is Seller aware whether the Property receives water from a Water Well located on another property (not including water from a city, municipal utility district or other special district, water supply corporation, or private water company)? ☐ Yes ☑ No If yes, describe the Water Well and identify any agreements or understandings governing access to the water:______________________________

E. Is Seller aware whether a Water Well on the Property relies in whole or in part on Groundwater rights owned or leased from land outside the boundaries of the Property? ☐ Yes ☑ No If yes, describe the Groundwater rights owned or leased:______________________________

F. Is Seller aware whether any of the Groundwater rights to the Property have been severed, sold, or leased in whole or in part with or without the right to drill or operate a Water Well on the Property? ☐ Yes ☑ No If yes, describe the Groundwater rights severed, sold, or leased:______________________________

3. Information Related to Surface Water. [Attach additional sheets as necessary.]

A. Does Seller own any Surface Water Right associated with the Property ☐ Yes ☑ No
If yes:
(1) Identify the applicable Surface Water Right by its permit, filing, or certification of adjudication number: ______________________________
(2) If more than one person owns an interest in any Surface Water Right identified in 3A(1), identify each person and their respective ownership interest: ______________________________

B. Is there a pond, lake, or water tank on the Property, whether currently with or without water?
☑ Yes ☐ No

Notices to Buyer and Seller:

(1) Statutes, rules, regulations, and court rulings concerning Groundwater, Water Wells, Groundwater rights, surface water, and Surface Water Rights (collectively, **Water Rights**) are multifaceted and may be complex.
(2) The Seller may not have complete knowledge or understanding of the Water Rights related to or affecting the Property.
(3) Water Rights that relate to the Property may be held by others. To determine the extent and application of Water Rights related to Property, consult an attorney who can examine the title to the Property and issues regarding Water Rights.
(4) Rules and regulations of Groundwater Districts regarding Water Wells differ from district to district and should be reviewed if the Property has an existing or potential future Water Well. Some Groundwater Districts have ad valorem taxing authority and others do not. Consult the local Appraisal District for applicable taxes and tax rates.
(5) If the parties need or intend to reserve, specifically except, or separately convey Water Rights related to the Property, each party should consult an attorney before signing a binding contract to purchase or sell the Property.

Russell Jones SVP BOKF — dotloop verified 08/03/26 12:10 PM CDT O6AX-JNJS-QVEX-JYDT

Seller	Date	Seller	Date
Buyer	Date	Buyer	Date

TREC — TEXAS REAL ESTATE COMMISSION