

CONTRACT FOR SALE AND PURCHASE OF REAL ESTATE

THE STATE OF TEXAS:

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF BRAZORIA:

This Contract is made by and Between _____

("Seller"), and _____

("Buyer"), upon and subject to the terms, covenants and conditions set forth below.

1. Purchase and Sale: Seller, for the consideration and upon the terms herein provided, agrees to sell and convey to Buyer, and Buyer agrees to purchase from Seller the following property ("property"):

(a) That tract or parcel of land situated in Brazoria County, Texas, surface estate only, and described as follows:

County ID# 160019, A0125 A Robinson, Block A Tract 4A Acres 40
County ID# 621995, A0125 A Robinson, Tract 5A1, Acres 28.263

(b) together with all improvements situated thereon.

2. Purchase Price: The total purchase price to be paid by Buyer to Seller for the property at the date of closing is:

Total acres 68.623

Bid per acre _____

Contract Bid Price _____

Plus Five Percent (5%) Buyer's Premium _____

TOTAL CONTRACT PRICE _____

Said contract price is payable in cash by Buyer to Seller, in the form of a cashier's check or other "good funds". The purchase price to the Buyer shall be adjusted for expenses to Buyer and for prorata taxes.

Survey, if needed by Buyer, will be at Buyer's expense.

If needed, survey to be completed after auction and acreages may change. The Contract price will be adjusted to reflect the acreage of the survey.

3. Earnest Money: Upon the date of Buyer's acceptance of this Contract, Buyer will deposit as earnest money with ALAMO TITLE COMPANY of Brazoria County, Texas, (the "Title Company"), as escrow agent, the sum of ten percent (10%) of the sales price or the sum of _____ Dollars (\$ _____). If the sale contemplated by this Contract is closed in accordance with the terms and conditions hereof, the earnest money deposit shall be paid to Seller by the Title Company as part of the cash consideration.

4. Title Policy: Seller, at Seller's expense, shall cause ALAMO TITLE COMPANY of Brazoria County, Texas, ("the Title Company"), agent for ALAMO TITLE GUARANTY

COMPANY to issue to Buyer, within ten (10) days after the effective date, a Commitment for Title Insurance issued by Title Company for the issuance of an Owner's Policy of Title Insurance with respect to the property, in the amount of the purchase price. Such Title Insurance Commitment will commit the issuance of a Title Insurance Policy without exceptions to coverage other than those exceptions authorized by the Texas Department of Insurance to be printed in Title Insurance Policies, minerals outstanding in third parties and visible and apparent easements in, upon and across the land, whether or not disclosed by the Real Property Records of Brazoria County, Texas, including, but not limited to, public or private roadways, and utilities in place. (Collectively the exceptions to coverage under the Title Insurance Policy to be set forth in the Commitment, and the policy hereinbelow required, are called the "permitted exceptions".

Buyer shall have a period of ten (10) days from receipt of the Commitment to deliver to Seller or Seller's attorney any objections to title of Buyer, as to matters other than the permitted exceptions. If Buyer objects, Seller shall, at Seller's expense, undertake to remove or cure such title exceptions and matters prior to the date of closing to the satisfaction of Buyer and the Title Company. If Seller has not removed or cured any such objections on or before the date of closing, then Buyer may, at Buyer's option, either (a) waive any of such objections and accept the General Warranty Deed and Owner's Policy of Title Insurance subject to such objections, or (b) terminate this Contract and all rights, liabilities and obligations of Seller and Buyer under the terms of this Contract shall terminate.

On the date of closing, Seller, at Seller's expense, shall cause to be delivered to Buyer an Owner's Policy of Title Insurance issued by the Title Company in the form prescribed by the Texas Department of Insurance, dated as of the date of closing, insuring good and indefeasible fee simple title to the property and containing no other exceptions or conditions other than the permitted exceptions, and any lien created by Buyer to secure a third party in advancement of purchase money.

5. Deed of Conveyance: At the date of closing, Seller shall execute and deliver to Buyer a General Warranty Deed conveying good and marketable surface estate only title to the land and improvements free and clear of all liens, claims and encumbrances except only the permitted exceptions, and any lien to secure a portion of the purchase price by a third party lender.

6. Closing Date: The purchase and sale of the property shall be closed on or before 30 days from the auction and such closing shall take place and be held at the office of the Title Company.

7. Expenses: The Seller shall bear expenses as expressly set out in this Contract, and additionally the parties shall bear expenses as follows:

To Seller: Seller shall pay one-half (1/2) of any Title Company escrow fee and all other closing costs and expenses except as expressly stated in this Contract to be the obligation of Buyer.

To Buyer: Buyer shall pay all recording fees for the Deed of conveyance, one-half (1/2) of any escrow fee charged by the Title Company, all fees and expenses incidental to any loan by a third party who may advance part of the purchase price, including, but not limited to, appraisal fees, flood risk certificate, origination fees, document preparation fees, Mortgagee's Title Insurance and all other expenses set forth in this Contract except those expressly stated to be those of Seller.

On the date of closing, Seller, at Seller's expense, shall also furnish to Buyer, Tax Certificates from all taxing authorities evidencing that all taxes and assessments levied upon the

property for 2014 and prior years have been paid in full. Ad valorem taxes for the current tax year on the property shall be prorated to the date of closing between Seller and Buyer. If the amount of ad valorem taxes for the current year is not known as of the date of closing, then such taxes shall be estimated based upon the most recent available valuation of the property by the tax authorities with jurisdiction over the property, and such proration of taxes shall be adjusted between the parties at a later date at such time as the actual taxes for the tax year of closing are known with certainty.

8. Possession: Seller agrees to deliver to Buyer possession of the property on the date of closing.

On the date of closing Seller shall deliver to the Buyer all keys had by Seller necessary for entry upon and continued operation of the property.

9. Condition of the Property: The Buyer agrees to take the property in its present condition. The Seller makes no warranty or representation as to the condition of the property or any improvements situated thereon, or the fitness of the property or any part thereof for any particular purpose. Buyer agrees to purchase and accept the property and improvements thereon in its "AS IS" and "WHERE IS" condition.

10. Default: If the purchase and sale contemplated by this Contract is not closed by reason of default of Buyer for any reason except title defects, Seller's default, or other conditions permitting Buyer's non-performance as set forth in this Contract, then Seller's sole and exclusive remedy shall be to elect to terminate this Contract and retain the earnest money deposit as liquidated damages. If Seller defaults in the performance of any of Seller's covenants contained in this Contract or in closing of the sale contemplated by this Contract for any reason other than failure of title in Seller or failure of any condition contained in this Contract precedent to closing, which failure occurs without fault by Seller, then Buyer may, at Buyer's option, either (a) terminate this Contract and receive a refund of the earnest money deposit thereby relieving Buyer and Seller from any further rights, obligations, liabilities or privileges hereunder; or (b) bring suit against Seller for specific performance of this Contract and/or seek such other relief including damages as may be available to Buyer at law or in equity.

11. BUYER'S PREMIUM: It is agreed that Buyer will pay Emerson Clay Larkin, Jr., Texas Real Estate Broker, 11201 Morning Court, San Antonio, Texas 78213-1300, a real estate commission in the amount of Five percent (5%) of the purchase price for procuring this sale, acting as Seller's agent only.

12. Minerals: It is agreed that Seller owns no oil, gas and other minerals

13. Additional Provisions: It is agreed that all understandings, contracts and agreements between Seller and Buyer are merged into this Contract. This Contract shall be binding upon Buyer and Seller and their respective heirs, legal representatives, successors and assigns. Time is of the essence under this Contract for all purposes. It is agreed that this Contract shall not be modified, changed, discharged or voluntarily terminated except by an instrument in writing signed by the party or parties against whom enforcement of any such modification, change, addition or determination is sought, and further that this Contract shall be construed in accordance with the laws of the State of Texas. This Contract may be executed in any number of counterparts, each of which shall constitute one in the same Contract.

All notices required by this Contract shall be in writing and shall be delivered to the addresses shown below, either in person or by deposit with the United States Postal Service by certified mail, return receipt requested, postage prepaid. Notices delivered by mail shall be

effective two (2) days following the date deposited with the United States Postal Service. Copies of all notices shall be simultaneously delivered to the respective attorney for the party receiving the notice.

14. Special Provisions: It is agreed that this Contract shall have no contingencies and no contingency for financing.

15. Effective Date: The "effective date" of this Contract shall be the latest date of execution by Sellers or by Buyer as shown below.

EXECUTED IN MULTIPLE ORIGINALS UPON THE DATES SET OPPOSITE THE SIGNATURES OF THE PARTIES.

SELLER:

Dated: December 19, 2014

Philip Matthew McAfee

Address of Seller:
Philip Matthew McAfee
16820 Cr 528
Rosharon, Tx. 77583

BUYER:

Dated: December 19, 2014

Dated: December 19, 2014

Address of Buyer:

RECEIPT: Receipt of an executed copy of the foregoing Contract, together with the earnest money deposit of Buyer herein in the form of check in the sum of _____
_____ And No/100 Dollars (\$ _____) is acknowledged by the undersigned as escrow agent.

Dated: _____, 2014.

ALAMO TITLE OF BRAZORIA COUNTY,
TEXAS

BY: _____
Its Authorized Officer