

BID PACKAGE
REGION VII EDUCATION SERVICE CENTER

INVITATION FOR BID ON REAL PROPERTY

The Board of Trustees of Region VII Education Service Center (“Region VII”) hereby serves notice that it will accept sealed bids for the following property (properties) (“Property”):

1. 2,584 sq. ft. Professional Office Building
Lots 8B, 9B, & 10B in Block 133, City of Jacksonville, Cherokee County, Texas
Physical Address: 207 South Patton Street, Jacksonville, Texas
2. 2,560 sq. ft. Professional Office Building
Lots 17 thru 22, Block 133, City of Jacksonville, Cherokee County, Texas
Physical Address: 320 West Rusk Street, Jacksonville, Texas
3. 1,824 sq. ft. Professional Office Building
Lots 8A, 9A, & 10A in Block 133, City of Jacksonville, Cherokee County, Texas
Physical Address: 305 West Commerce Street, Jacksonville, Texas
4. Commercial Unimproved Lot
Lots 1, 2, 3, 4, 5 & 6, Block 134, City of Jacksonville, Cherokee County, Texas
Physical Address: 200 Block West Commerce Street, Jacksonville, Texas

Sealed bids will be received until:

3:00 P.M., Central Daylight Saving Time, September 4, 2008

Mailing & Physical Address: Region VII Education Service Center
1909 North Longview Street
Kilgore, Texas 75662
Phone: 903.988.6700

Bid envelopes must be plainly marked on the outside as follows:

SEALED BIDS – DO NOT OPEN
PURCHASE OF REAL PROPERTY BID
DEADLINE 3:00 P.M., Central Daylight Saving Time, September 4, 2008

All bids received at or prior to such time will be opened and read aloud. Bidder agrees that the bid shall remain open and subject to acceptance by Region VII for a period of sixty (60) calendar days from the bid date. The Board of Trustees plans to take action on bids at the next regularly

scheduled meeting after the bid opening. Region VII reserves the right to accept any bid, to reject any and all bids and to waive any informality in bids received. Bids received after the deadline or faxed bids will not be considered.

BID RESPONSES MUST BE SUBMITTED ON BID FORMS INCLUDED IN THE BID PACKAGE. THE BID PACKAGE CONTAINS REQUIRED BID TERMS AND DESCRIPTIVE INFORMATION ABOUT THE PROPERTY. BID RESPONSES NOT MADE AS SET FORTH BY THE BID PACKAGE MAY BE DEEMED NON-RESPONSIVE AND MAY NOT BE CONSIDERED. THE BID MUST BE ACCOMPANIED BY \$2,500.00 IN CERTIFIED FUNDS FOR EACH PROPERTY BEING BID ON AND A LETTER OF CREDIT IF THE BIDDER IS OBTAINING FINANCING.

Bidder agrees, if the bid is accepted by Region VII, to enter into the Purchase and Sale Contract within five (5) business days of written notice of acceptance of the bid by Region VII. Bidder's failure to execute the Purchase and Sale Contract within such five (5) business day period is deemed a default by bidder and bidder shall forfeit the earnest money, and Region VII shall have no obligation to such bidder.

After execution of the Purchase and Sale Contract by the bidder, if the bidder terminates the Contract pursuant to any right to terminate contained in the Purchase and Sale Contract, bidder will not recover the earnest money.

The Property will be conveyed by Special Warranty Deed, and will be subject to reversion to Region VII in the event the Property is used for purposes of establishment or operation of a segregated school system, as required by *United States v. Texas*, Civil Order No. 5281 (E.D. Tex., August 9 and 15, 1973). Buyers may submit an alternative reversionary clause in accordance with the terms of the Order. Any conveyance is contingent upon review and approval by the Texas Commissioner of Education.

The Property is being sold as-is, where-is, with any and all latent and patent defects and faults, and there is no warranty by Region VII that the Property is fit for a particular purpose. In addition, the Property is being sold subject to the conditions, exceptions and reservations contained in the Bid Package and exhibits thereto.

Interested parties should contact Michael McEwen, with Cherokee Real Estate Company, Inc., 807 South Jackson, Jacksonville, Texas, to arrange for inspections of the properties. McEwen can be reached at 903-589-1180 or 903-721-2596 or by email, mcewen@cherokeerealestate.com.

Interested parties may also contact Region VII Deputy Executive Director, Ronnie Hemann, at (903)988-6834 to arrange for inspection of the properties. The Property may contain environmental conditions or hazards and the purchaser will be required to assume all duties, costs, and risks of abandonment of such conditions.

II. INSTRUCTIONS TO BIDDERS

SPECIAL WARRANTY DEED: A draft copy of the Special Warranty Deed is included in this Bid Package as Exhibit B. Region VII will consider proposed changes to the form of Deed submitted in writing with the bid; however, Region VII reserves the right to reject any proposed changes.

PURCHASE AND SALE CONTRACT: A Purchase and Sale Contract and related documents are included in this Bid Package as Exhibit C. Region VII will consider proposed changes to the form of the Purchase and Sale Contract submitted in writing with the bid; however, Region VII reserves the right to reject any proposed changes.

EARNEST MONEY: The Bid must be accompanied by a money order or cashier's check in the amount of \$2,500.00 for each property on which a bid is being made to Cherokee Title Company (Cash is **NOT** acceptable).

PURCHASING OPTIONS: Bidders may offer to purchase each or any combination of the four properties or as a whole. When submitting a bid, please indicate which property(s) you are bidding on by including the legal description of the property.

TIME FRAME FOR CLOSING: Bids will be presented to the Board of Trustees for acceptance at the first Regular Board meeting after bids are opened. Prior to closing, Region VII will notify the Texas Education Agency of its intent to sell real property and will provide draft legal documents for review. After closing, final sales document will be forwarded to the Texas Education Agency. Closing should occur as provided in the Purchase and Sale Contract. Sealed bids will be received until: 3:00 P.M., Central Daylight Saving Time, September 4, 2008.

BID DOCUMENTS: A complete bid response should include:

The Bid Form (page 5), properly completed; and Earnest Money, for each property being bid on, in the form of a money order or cashier's check, in the amount set out in Paragraph C above (Cash is **NOT** acceptable).

WITHDRAWAL OF BIDS: Bidder may request permission to withdraw a bid prior to the actual time for bid opening. Such request must be made in person or in writing at the same location designated to receive bids. Region VII will return the bid documents unopened at that time.

PROPERTY is sold subject to the exclusions, exceptions, conditions and stipulations contained in the Owner's Policy of Title Insurance issued by Cherokee Title Company, including without limitation, the following:

Visible and apparent easement, if any, affecting any portion of the Property; and

Title to any portion of the Property included within the bounds of any public road or highway traversing any part thereof.

Region VII ESC will pay for title insurance, preparation of deed, tax certificates, and 50% of closing fee. All other closing fees will be the responsibility of the purchaser.

PERMITTED EXCEPTIONS: The exclusions, exceptions, conditions and stipulations contained in the Owner's Policy of Title Insurance and set out above, to the extent they are still in effect, shall be Permitted Exceptions in the Purchase and Sale Contract and the Special Warranty Deed.

OTHER INFORMATION: Region VII believes the information included in this Bid Package is materially accurate; however, Region VII does not warrant this information to be free from errors or omissions. Bidders are encouraged to inspect the premises prior to placing a bid.

III. BID FORM

IMPORTANT: A bid, to be valid, must be manually signed in ink by an authorized person in the space provided. By such signature, bidder agrees to strictly abide by the terms, conditions and specifications embodied in this bid.

Entity, Company or Firm Name: _____
Contact Person: _____
Address: _____
Telephone No.: _____ Facsimile No.: _____
E-Mail Address: _____
Signature: _____ Date: _____
Printed Name: _____ Title: _____

1. **Office Building** : 203 South Patton Street
Lots 8B, 9B, & 10B in Block 133, City of Jacksonville, Cherokee County, Texas

BID AMOUNT
\$ _____

2. **Office Building** : 301 West Commerce Street
Lots 17 thru 22, Block 133, City of Jacksonville, Cherokee County, Texas

BID AMOUNT
\$ _____

3. **Small Office Building**: 320 West Rusk Street
Lots 8A, 9A, & 10A in Block 133, City of Jacksonville, Cherokee County, Texas

BID AMOUNT
\$ _____

4. **Commercial Property**: 200 Block West Commerce
Lots 1, 2, 3, 4, 5 & 6, Block 134, City of Jacksonville, Cherokee County, Texas

BID AMOUNT
\$ _____

5. Total amount, if bidding on (one or more properties or) all four properties as a whole
BID AMOUNT

\$ _____

EXHIBIT A

1. 2,584 sq. ft. Professional Office Building

Lots 8B, 9B, & 10B in Block 133, City of Jacksonville, Cherokee County, Texas

Physical Address: 207 South Patton Street, Jacksonville, Texas

2. 2,560 sq. ft. Professional Office Building

Lots 17 thru 22, Block 133, City of Jacksonville, Cherokee County, Texas

Physical Address: 320 West Rusk Street, Jacksonville, Texas

3. 1,824 sq. ft. Professional Office Building

Lots 8A, 9A, & 10A in Block 133, City of Jacksonville, Cherokee County, Texas

Physical Address: 305 West Commerce Street, Jacksonville, Texas

4. Commercial Unimproved Lot

Lots 1, 2, 3, 4, 5 & 6, Block 134, City of Jacksonville, Cherokee County, Texas

Physical Address: 200 Block West Commerce Street, Jacksonville, Texas

BID INFORMATION PACKET

EXHIBIT B

Form of Special Warranty Deed

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

Date _____, 200__

Grantor REGION IV EDUCATION SERVICE CENTER

Grantor's Mailing Address
1909 N. Longview Street
Kilgore, Texas 75662

Grantee

Grantee's Mailing Address

Consideration

\$10.00 Cash and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

Property The surface estate only in and to that certain tract of land described on Exhibit "A," attached hereto and incorporated herein by reference for all purposes (the "Property").

Reservations from and Exceptions to Conveyance and Warranty

Grantor reserves and excepts for itself, its successors and assigns, and its predecessors in title in accordance with their respective interests of record, all oil, gas and other minerals on, in and under the above-described Property, but Grantor, on behalf of itself, its successors and assigns, does hereby forever release and relinquish its right to enter upon and use the surface of the Property for exploring and drilling for, and producing and mining such oil, gas and minerals; provided, that Grantor shall have and hereby reserves the right to pool and combine such Property with other land for the purpose of exploring and drilling for, and producing and mining such minerals by virtue of operations conducted on such other lands, but not on the Property.

The following conditions apply to this transaction pursuant to Federal Court Order in Civil Action No. 5281, *United States v. Texas*, whereby the following restrictions shall, in all things, be observed, followed and complied with:

The further covenant, consideration and condition is that the following restrictions shall in all things be observed, followed and complied with:

(a) The above-described realty, or any part thereof, shall not be used in the operation of, or in conjunction with, any school or other institution of learning, study or instruction which discriminates against any person because of his race, color or national origin, regardless of whether such discrimination be effected by design or otherwise.

(b) The above described realty, or any part thereof, shall not be used in the operation of, or in conjunction with, any school or other institution of learning, study or instruction which creates, maintains, reinforces, renews, or encourages, or which tends to create, maintain, reinforce, renew or encourage, a dual school system.

These restrictions and conditions shall be binding upon Grantee, its successors and assigns, for a period of fifty (50) years from the date hereof

The foregoing restrictions and the other covenants hereafter set out are covenants running with the land, and each and every parcel thereof, and shall be fully binding upon any person, firm partnership, corporation, trust, church club, governmental body, or other organization or entity whatever (whether private or governmental in nature), without limitation, hereafter acquiring any estate, title, interest or property in said land, whether by descent, devise, purchase or otherwise; and no act or omission upon the part of Grantor herein, its successors and assigns, shall be a waiver of the operation or enforcement of such restrictions; but neither restriction shall be construed to be a condition subsequent or special limitation on the estate thereby conveyed.

It is further covenanted, that third party beneficiaries of the restrictions set forth above shall be as follows:

- (1) As to the restrictions set out in (a) above, any person prejudiced by its violation;
- (2) As to the restriction set out in (b) above, any public school district or any person prejudiced by its violation; and
- (3) As to either or both of the restrictions set out in (a) and (b) above, the United States of America, as plaintiff, and the American G.I. Forum, the League of United Latin American Citizens (LULAC), and the National Association for the Advancement of Colored People (NAACP), as intervenors, in U.S. v. Texas, Civil Action No. 5281, Tyler Division, U.S. District Court, Eastern District of Texas; reported in U.S. V. Texas, 321 F. Supp. 1043 (E.D. Tex. 1970); U.S. v. Texas, 330 F. Supp. 235 (E.D. Tex. 1971); aff'd with modifications sub nom, U.S. v. State of Texas and J.W. Edgar, et al. 447 F.2d 441 (5th Cir. 1971); stay den. sub nom. Edgar v. U.S., 404 U.S. 1206 (1971); cert. den. 404 U.S. 1016 (1972).

It is further covenanted, that in case of a violation of either or both of the above restrictions, any of the third party beneficiaries above alluded to is authorized and empowered to prosecute proceedings at law or in equity against any person, firm, partnership, corporation, trust, church, club, governmental body or other organization or entity whatever (whether private or governmental in nature), without limitation:

- (a) To enforce either or both of such restrictions relating to the use of the above-described realty;
- (b) To abate or prevent violations of either or both of such restrictions; and
- (c) To recover damages for a breach of either or both of such restrictions.

It is further covenanted, that if any third party beneficiary referred to above shall prosecute proceedings at law or in equity for the aforesaid purposes, such third party beneficiary may recover reasonable attorney's fees from the violator or violators of either or both of such restrictions, if the Court finds that the proceedings were necessary to bring about compliance therewith.

THE PROPERTY IS SOLD AND CONVEYED TO AND ACCEPTED BY GRANTEE IN ITS PRESENT CONDITION, "AS IS," "WHERE IS," AND WITH ALL FAULTS AND DEFECTS, AND WITHOUT REPRESENTATIONS OR WARRANTIES WHATSOEVER (ALL OF WHICH GRANTOR HEREBY DISCLAIMS), EXCEPT FOR THE SPECIAL WARRANTY OF TITLE SET FORTH HEREIN. GRANTEE HEREBY ACKNOWLEDGES THAT GRANTOR HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS, OR GUARANTIES OF ANY KIND OR CHARACTER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING, OR WITH RESPECT TO THE PROPERTY, INCLUDING, WITHOUT LIMITATION, (1) THE WATER, SOIL, AND GEOLOGY, OR THE PRESENCE OR ABSENCE OF ANY POLLUTANT, HAZARDOUS WASTE, GAS OR SUBSTANCE OR SOLID WASTE ON OR ABOUT THE PROPERTY, (2) THE INCOME TO BE DERIVED FROM THE PROPERTY, (3) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH GRANTEE MAY INTEND TO CONDUCT THEREON, (4) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY GOVERNMENTAL AUTHORITY OR BODY HAVING JURISDICTION, INCLUDING, WITHOUT LIMITATION, ALL APPLICABLE SUBDIVISION AND ZONING LAWS, AND THOSE RELATING TO HEALTH, SAFETY AND THE ENVIRONMENT, AND (5) THE HABITABILITY, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF THE PROPERTY, THE DESIGN, QUALITY, LAYOUT, FOOTAGE, PHYSICAL CONDITION, OPERATION, COMPLIANCE WITH SPECIFICATIONS, OR THE ABSENCE OF PATENT OR LATENT DEFECTS. GRANTEE SHALL NOT SEEK RECOURSE AGAINST GRANTOR ON ACCOUNT OF ANY LOSS, COST OR EXPENSE SUFFERED OR INCURRED BY GRANTEE WITH REGARD TO ANY OF THE MATTERS DESCRIBED ABOVE, UNLESS OTHERWISE EXPRESSLY PROVIDED HEREIN OR IN THE OTHER CLOSING DOCUMENTS. GRANTOR DOES NOT AND HAS NOT MADE ANY REPRESENTATION OR WARRANTY REGARDING THE PRESENCE OR ABSENCE OF ANY HAZARDOUS SUBSTANCES (as hereinafter defined) ON, UNDER OR ABOUT THE

PROPERTY OR THE COMPLIANCE OR NON-COMPLIANCE OF THE PROPERTY WITH THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT, THE SUPERFUND AMENDMENT AND REAUTHORIZATION ACT, THE RESOURCE CONSERVATION RECOVERY ACT, THE FEDERAL WATER POLLUTION CONTROL ACT, THE FEDERAL INSECTICIDE, RODENTICIDE AND FUNGICIDE ACT, THE CLEAN WATER ACT, THE CLEAN AIR ACT, THE TEXAS NATURAL RESOURCES CODE, THE TEXAS WATER CODE, THE TEXAS SOLID WASTE DISPOSAL ACT, THE TEXAS HAZARDOUS SUBSTANCES SPILL PREVENTION AND CONTROL ACT, ANY SO-CALLED FEDERAL, STATE OR LOCAL "SUPERFUND" OR "SUPERLIEN" STATUTE, OR ANY OTHER STATUTE, LAW, ORDINANCE, CODE, RULE, REGULATION, ORDER OR DECREE REGULATING, RELATING TO OR IMPOSING LIABILITY (INCLUDING STRICT LIABILITY) OR STANDARDS OF CONDUCT CONCERNING ANY HAZARDOUS SUBSTANCES (collectively, the "Hazardous Substance Laws"). For purposes of this Deed, the term "Hazardous Substances" shall mean and include those elements or compounds which are contained on the list of hazardous substances adopted by the United States Environmental Protection Agency and the list of toxic pollutants designated by Congress or the Environmental Protection Agency or under any Hazardous Substance Laws. GRANTEE FURTHER AGREES THAT GRANTOR SHALL NOT BE LIABLE FOR ANY SPECIAL, DIRECT, INDIRECT, CONSEQUENTIAL, OR OTHER DAMAGES RESULTING OR ARISING FROM THE CONDITION, OWNERSHIP, USE, MAINTENANCE, REPAIR OR OPERATION OF THE PROPERTY, UNLESS OTHERWISE EXPRESSLY PROVIDED HEREIN OR IN THE OTHER CLOSING DOCUMENTS.

GRANTEE ACKNOWLEDGES THAT GRANTEE, HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY, IS RELYING SOLELY ON ITS OWN INVESTIGATION, EXAMINATION AND EVALUATION OF THE PROPERTY AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY OR ON BEHALF OF GRANTOR. GRANTEE FURTHER ACKNOWLEDGES THAT NO INDEPENDENT INVESTIGATION OR VERIFICATION HAS BEEN OR WILL BE MADE BY GRANTOR WITH RESPECT TO ANY INFORMATION SUPPLIED BY OR ON BEHALF OF GRANTOR CONCERNING THE PROPERTY, AND GRANTOR MAKES NO REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION, IT BEING INTENDED BY THE PARTIES THAT GRANTEE SHALL VERIFY THE ACCURACY AND COMPLETENESS OF SUCH INFORMATION ITSELF. GRANTEE ACKNOWLEDGES THAT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH HEREIN ARE ALL AN INTEGRAL PART OF THIS CONTRACT AND THAT GRANTOR WOULD NOT AGREE TO SELL THE PROPERTY TO GRANTEE FOR THE PURCHASE PRICE WITHOUT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH HEREIN. THE PURCHASE PRICE IS A DISCOUNTED PURCHASE PRICE REPRESENTING THE FACT THAT THE PROPERTY IS BEING PURCHASED BY GRANTEE ON AN "AS IS," "WHERE IS" and "WITH ALL FAULTS AND DEFECTS" BASIS.

Grantor, for the Consideration and subject to the Reservations from and Exceptions to Conveyance and Warranty recited above, grants, sells, and conveys to Grantee the Property, together with, all and singular, the rights and appurtenances thereto in any wise belonging, to have and hold the Property to Grantee and Grantee's successors and assigns forever. Grantor binds Grantor and Grantor's successors and assigns to warrant and forever defend, all and singular, the Property unto Grantee and Grantee's successors, and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to the Reservations from and Exceptions to Conveyance and Warranty, when the claim is by, through, or under Grantor but not otherwise.

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

"Grantor"

REGION VII EDUCATION SERVICE CENTER

By: _____
Name: _____
Title: _____

"Grantee"

By _____
Name _____
Title _____

STATE OF TEXAS §
§
COUNTY OF _____ §

This instrument was acknowledged before me this _____ day of _____, 200____,
by _____, acting as of and on behalf of
_____, a _____.

Notary Public, State of Texas

STATE OF TEXAS §
§
COUNTY OF _____ §

The foregoing instrument was acknowledged before me this _____ day of _____, 200__, by _____, acting as _____ of and on behalf of the Board of Trustees of Region VII Education Service Center; that he was authorized to execute such instrument pursuant to resolution of the Board of Trustees adopted on _____; and that said instrument is executed as the free and voluntary act and deed of such governmental unit for the purposes and consideration therein expressed.

Notary Public, State of Texas

BID INFORMATION PACKET

EXHIBIT C

Form of Purchase and Sale Contract

PURCHASE AND SALE CONTRACT

This Purchase and Sale Contract ("Contract") is made and entered into as of the Effective Date (as hereinafter defined) by and between **Region VII Education Service Center**, a political subdivision of the State of Texas ("Seller"), and _____, a _____ [insert state where entity was organized and type of entity organized] ("Buyer").

1. **Property.** Seller hereby agrees to sell and convey to Buyer, and Buyer hereby agrees to purchase from Seller, subject to the terms, conditions and provisions set forth herein, the real property substantially in its present condition, described as follows (collectively, the "Property"):

(a) _____ of land (the "Land") in Cherokee County, Texas, as described and depicted on **Exhibit A** attached hereto and incorporated herein and to be more particularly described in the Survey to be delivered pursuant to **Section 3** herein, together with all rights, titles and interests appurtenant to the Land, if any, including, without limitation, all right, title and interest of Seller in and to adjacent roads, rights-of-way, and alleys, if any, and in all drainage facilities, easements, and utility facilities, required to serve the Land.

(b) All improvements situated on the Land, including any residence, water well, outbuildings, fences and other improvements (collectively, the "Improvements").

2. **Consideration.** The total purchase price ("Total Purchase Price") for the Property is _____, of which \$ 2,500 Earnest Money has been deposited with Cherokee Title Company. Earnest Money shall be applied to the Total Purchase Price payable at Closing.

(a) **Cash.** The Total Sales Price for the Property shall be paid by Buyer to Seller, through the Title Company's escrow account, in immediately available funds at Closing, with the Earnest Money.

3. Title Commitment and Verifications.

(a) **Title Commitments.** Within twenty-one (21) days after the Effective Date hereof as defined in **Section 12(c)** below, Seller shall cause to be prepared and delivered to Buyer and Buyer's counsel a current Commitment for Title Insurance covering the Land (the "Title Commitment") issued by the Title Company and dated on or after the Effective Date of this Contract, binding the Title Company to issue an Owner's Policy of

Title Insurance ("Owner's Title Policy") to Buyer at Closing in the amount of the Total Sales Price, and setting forth all matters affecting title to the Property, together with copies of all recorded documents referenced in or constituting exceptions under the Title Commitment for Land (collectively, the "Title Documents").

(b) **Approval.** Buyer shall provide Seller with written notice of any objections to matters set forth in the Title Commitment or Verifications within five (5) days after receipt of the Title Commitment, Title Documents and Verifications, whichever is last. If Buyer objects to any other matter in the time and manner provided herein, Seller may at its option, but shall not be obligated to, cure such objections within ten (10) days after receipt of such notice ("Cure Period"). If Seller fails or is unwilling to cure Buyer's objections within the Cure Period, Buyer may, as its sole remedy, terminate this Contract and receive the Earnest Money from the Title Company by giving written notice to Seller of such election on or prior to the expiration of the Review Period. Failure by Buyer to terminate this Contract in the manner and within the time period specified herein shall constitute Buyer's waiver of any objection to matters reflected in the Title Commitment, Title Documents and the Survey. Notwithstanding Buyer's failure to object or waiver of any other title matters, Seller shall discharge (or otherwise cause to be deleted from the Owner's Title Policy) all monetary liens and mechanic's and materialmen's liens against the Property at or prior to Closing, and will convey the Property to Buyer free of all such liens. In addition, Seller will satisfy all other exceptions or requirements contained on Schedule C of the Title Commitment without the necessity of objection by Buyer. Except for such liens and other exceptions contained on Schedule C, all matters set forth in the Title Commitment, Title Documents, and Survey approved or deemed approved by Buyer in accordance herewith shall constitute permitted exceptions ("Permitted Exceptions") affecting the Property.

4. Access to Property, Review Period and Other Matters.

(a) **Access to Property.** From the Effective Date of this Contract to the date of Closing or earlier termination of this Contract, Buyer and its authorized representatives and professional consultants shall be entitled to enter upon the Property during normal daytime hours and upon reasonable prior notice to Seller, to investigate all aspects of the Property as Buyer may desire, including environmental assessments, soil studies, or other engineering studies deemed necessary or desirable by Buyer. All such inspections and studies shall be at Buyer's sole expense. **BUYER SHALL INDEMNIFY AND HOLD SELLER HARMLESS FROM AND AGAINST ANY AND ALL EXPENSES, CLAIMS, LIABILITIES, LIENS, AND DAMAGES FOR WHICH BUYER WOULD BE LIABLE UNDER LAW ARISING OUT OF BUYER'S ENTRY ONTO OR INVESTIGATION OF THE PROPERTY, EXCLUDING ANY ARISING DUE TO BUYER'S DISCOVERY OF EXISTING ENVIRONMENTAL CONDITIONS.** In the event of termination of this Contract, Buyer shall promptly deliver to Seller a copy of all reports, studies, or other information obtained or prepared by Buyer pertaining to the Property, except for any proprietary documents, economic

feasibility studies, or information pertaining to Buyer's proposed Project. If Buyer's inspections or investigations cause any damage to the Property, and if the sale of the Property is not consummated pursuant hereto, Buyer shall repair any such damage to the Property.

(b) **Survival.** The terms and conditions of this **Section 4** shall survive the Closing or earlier termination of this Contract, except as otherwise expressly limited herein.

5. Closing.

(a) **Closing Date.** The sale of the Property shall be closed ("Closing") at the Title Company or such other place mutually acceptable to Seller and Buyer, on the date which is twenty-one (21) days after the expiration of the Review Period, as extended from time to time, as defined in **Section 4(b)** herein ("Closing Date").

(b) **Documents to be Delivered at Closing.** The following documents shall be executed and delivered by the designated parties at Closing ("Closing Documents"):

(i) **Deed.** A deed executed by Seller and Buyer ("Deed") containing a special warranty of title, conveying the Land to Buyer, subject only to the applicable Permitted Exceptions and the limitations set forth in **Section 6(b)(ii)** herein.

(ii) **Affidavit of Non-Foreign Status.** A sworn affidavit executed by Seller stating that Seller is not a foreign person or entity within the meaning of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder ("Code").

(iii) **Owner's Title Policy.** The Owner's Title Policy issued by Title Company in favor of Buyer in the amount of the Total Sales Price. The Owner's Title Policy shall insure indefeasible fee simple title to the Property in Buyer, subject to the appropriate Permitted Exceptions and the standard printed exceptions. Any endorsements or deletions of the standard printed exceptions shall be at Buyer's request and expense.

(v) **Authority.** Appropriate authorizations for the execution, delivery and performance of this Contract and the Closing Documents by Buyer.

(vi) **Other Documents.** Such other documents reasonably required by Seller, Buyer or the Title Company in connection with the sale of the Property, or as contemplated in **Section 4** herein.

(vii) **Tax Certificates.** Seller shall furnish to Buyer tax certificates showing that there are no delinquent taxes or assessments affecting the Property as of the Closing Date.

(viii) **Keys and Records.** At Closing, Seller shall deliver to Buyer the Keys to all locks on the Property, to the extent same are in the possession of or under the control of Seller.

6. Representations and Covenants.

(a) **By Seller.** Seller represents and covenants to Buyer the following as of the Effective Date and as of the Closing Date:

(i) **Authority.** Seller has all requisite power and authority to enter into and perform this Contract. Each person executing this Contract on behalf of Seller warrants that he/she has all requisite authority to do so.

(ii) **Other Agreements.** From the Effective Date to the Closing Date, Seller agrees that, except as contemplated in **Section 4** herein, Seller will not enter into any agreement which is or would be binding upon the Property or Buyer after Closing, or record any restrictions or other encumbrances affecting the Property without the prior written consent of Buyer, which consent shall not be unreasonably withheld or delayed.

(iii) **Litigation.** There is no pending litigation, and to Seller's current, actual knowledge, there is no threatened litigation affecting Seller, the Property which would constitute a lien, claim or obligation against the Property or which could prevent Seller from performing its obligations under this Contract.

(iv) **No Proceedings.** There are no pending condemnation, federal forfeiture, or similar proceedings or assessments affecting the Property, nor to Seller's current, actual knowledge is any such proceeding or assessment threatened or contemplated by any governmental authority other than as described in the non-binding letter of intent executed by and between Buyer and Seller.

(b) **By Buyer.** Buyer represents and covenants to Seller the following:

(i) **Authority.** Buyer has all requisite power and authority to enter into and perform this Contract. Each person executing this Contract on behalf of Buyer warrants that he/she has all requisite authority to do so.

(ii) **AS IS.** BUYER IS ACQUIRING AND ACCEPTING THE PROPERTY IN ITS PRESENT CONDITION, "AS IS," "WHERE IS," AND WITH ALL FAULTS AND DEFECTS, AND WITHOUT REPRESENTATIONS OR WARRANTIES WHATSOEVER (ALL OF WHICH SELLER HEREBY DISCLAIMS), EXCEPT FOR THE SPECIAL WARRANTY OF TITLE SET FORTH IN THE DEED TO BE DELIVERED BY SELLER TO BUYER AT CLOSING, AND THE OTHER COVENANTS OF SELLER SET FORTH IN THE CLOSING DOCUMENTS. BUYER HEREBY ACKNOWLEDGES (ON THE EFFECTIVE DATE AND AGAIN AT CLOSING) THAT SELLER HAS NOT

MADE, DOES NOT MAKE AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS, OR GUARANTIES OF ANY KIND OR CHARACTER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING, OR WITH RESPECT TO THE PROPERTY, INCLUDING, WITHOUT LIMITATION, (1) THE WATER, SOIL, AND GEOLOGY, OR THE PRESENCE OR ABSENCE OF ANY POLLUTANT, HAZARDOUS WASTE, GAS OR SUBSTANCE OR SOLID WASTE ON OR ABOUT THE PROPERTY, (2) THE INCOME TO BE DERIVED FROM THE PROPERTY, (3) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYER MAY INTEND TO CONDUCT THEREON, (4) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY GOVERNMENTAL AUTHORITY OR BODY HAVING JURISDICTION, INCLUDING, WITHOUT LIMITATION, ALL APPLICABLE SUBDIVISION AND ZONING LAWS, AND THOSE RELATING TO HEALTH, SAFETY AND THE ENVIRONMENT, AND (5) THE HABITABILITY, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF THE PROPERTY, THE DESIGN, QUALITY, LAYOUT, FOOTAGE, PHYSICAL CONDITION, OPERATION, COMPLIANCE WITH SPECIFICATIONS, OR THE ABSENCE OF PATENT OR LATENT DEFECTS. BUYER SHALL NOT SEEK RECOURSE AGAINST SELLER ON ACCOUNT OF ANY LOSS, COST OR EXPENSE SUFFERED OR INCURRED BY BUYER WITH REGARD TO ANY OF THE MATTERS DESCRIBED ABOVE, UNLESS OTHERWISE EXPRESSLY PROVIDED IN THE DEED OR THE OTHER CLOSING DOCUMENTS. SELLER DOES NOT AND HAS NOT MADE ANY REPRESENTATION OR WARRANTY REGARDING THE PRESENCE OR ABSENCE OF ANY HAZARDOUS SUBSTANCES (as hereinafter defined) ON, UNDER OR ABOUT THE PROPERTY OR THE COMPLIANCE OR NON-COMPLIANCE OF THE PROPERTY WITH THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT, THE SUPERFUND AMENDMENT AND REAUTHORIZATION ACT, THE RESOURCE CONSERVATION RECOVERY ACT, THE FEDERAL WATER POLLUTION CONTROL ACT, THE FEDERAL INSECTICIDE, RODENTICIDE AND FUNGICIDE ACT, THE CLEAN WATER ACT, THE CLEAN AIR ACT, THE TEXAS NATURAL RESOURCES CODE, THE TEXAS WATER CODE, THE TEXAS SOLID WASTE DISPOSAL ACT, THE TEXAS HAZARDOUS SUBSTANCES SPILL PREVENTION AND CONTROL ACT, ANY SO-CALLED FEDERAL, STATE OR LOCAL "SUPERFUND" OR "SUPERLIEN" STATUTE, OR ANY OTHER STATUTE, LAW, ORDINANCE, CODE, RULE, REGULATION, ORDER OR DECREE REGULATING, RELATING TO OR IMPOSING LIABILITY (INCLUDING STRICT LIABILITY) OR STANDARDS OF CONDUCT CONCERNING ANY HAZARDOUS SUBSTANCES (collectively, the "Hazardous Substance Laws"). For purposes of this Contract, the term "Hazardous Substances" shall mean and include those elements or compounds which are contained on the list of hazardous substances

adopted by the United States Environmental Protection Agency and the list of toxic pollutants designated by Congress or the Environmental Protection Agency or under any Hazardous Substance Laws. BUYER FURTHER AGREES THAT SELLER SHALL NOT BE LIABLE FOR ANY SPECIAL, DIRECT, INDIRECT, CONSEQUENTIAL, OR OTHER DAMAGES RESULTING OR ARISING FROM THE CONDITION, OWNERSHIP, USE, MAINTENANCE, REPAIR OR OPERATION OF THE PROPERTY, UNLESS OTHERWISE EXPRESSLY PROVIDED IN THE DEED OR THE OTHER CLOSING DOCUMENTS.

BUYER ACKNOWLEDGES THAT BUYER, HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY, IS RELYING SOLELY ON ITS OWN INVESTIGATION, EXAMINATION AND EVALUATION OF THE PROPERTY AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY OR ON BEHALF OF SELLER. BUYER FURTHER ACKNOWLEDGES THAT NO INDEPENDENT INVESTIGATION OR VERIFICATION HAS BEEN OR WILL BE MADE BY SELLER WITH RESPECT TO ANY INFORMATION SUPPLIED BY OR ON BEHALF OF SELLER CONCERNING THE PROPERTY, AND SELLER MAKES NO REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION, IT BEING INTENDED BY THE PARTIES THAT BUYER SHALL VERIFY THE ACCURACY AND COMPLETENESS OF SUCH INFORMATION ITSELF. BUYER ACKNOWLEDGES THAT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH HEREIN ARE ALL AN INTEGRAL PART OF THIS CONTRACT AND THAT SELLER WOULD NOT AGREE TO SELL THE PROPERTY TO BUYER FOR THE PURCHASE PRICE WITHOUT THE DISCLAIMERS, AGREEMENTS AND OTHER STATEMENTS SET FORTH HEREIN. THE PURCHASE PRICE IS A DISCOUNTED PURCHASE PRICE REPRESENTING THE FACT THAT THE PROPERTY IS BEING PURCHASED BY BUYER ON AN "AS IS," "WHERE IS" and "WITH ALL FAULTS AND DEFECTS" BASIS. THE PROVISIONS OF THIS SECTION SHALL SURVIVE CLOSING AND SHALL BE INCORPORATED INTO THE CLOSING DOCUMENTS DELIVERED BY SELLER TO BUYER AT CLOSING.

(c) **Survival**. The representations, warranties and covenants of the parties and the provisions contained in this **Section** shall survive the Closing or earlier termination of this Contract.

7. **Condemnation**. If, prior to the Closing Date, any portion of the Property is taken by eminent domain, or condemnation proceedings are commenced against any portion of the Property, Buyer may, at its option, terminate this Contract by written notice to Seller upon the later of (i) ten (10) days after Buyer is advised of such proceedings in writing, or (ii) on the Closing Date, in which event the Earnest Money shall be returned to Buyer. If Buyer fails to terminate this Contract in the time and manner herein provided, Buyer shall proceed to Closing, and at Buyer's option, either reduce the Total Sales Price to an amount mutually acceptable to Seller and Buyer to reflect the taking, or Buyer may participate with Seller in any condemnation proceedings prior to Closing,

and all condemnation awards paid or payable as a result of any taking of the Property shall become the property of Buyer from and after Closing.

8. **Proration and Costs.** All normal and customarily proratable items, including, without limitation, real estate and personal property taxes for the year of Closing and special assessments shall be prorated as of the Closing Date. If the actual amounts to be prorated are not known as of the Closing Date, the prorations shall be made on the basis of the best evidence or estimates then available, and thereafter, when actual figures are received, a cash settlement will be made between Seller and Buyer. Seller shall not be responsible for any currently outstanding and/or future imposed roll back taxes, if any, attributable to any period of time on or prior to the Closing Date.

At the Closing, closing costs shall be allocated as follows: (a) to Seller, the base premium for the Owner's Title Policy; all charges for Seller's own attorneys' fees; the cost of any recording fees for documents other than the Deed and Deed of Trust, and one-half (½) of any escrow fee charged by the Title Company; and (b) to Buyer, the cost of recording the Deed any Deed of Trust; any survey obtained by buyer; the premium or charges for any endorsements or deletions in the Owner's Title Policy requested by Buyer; Buyer's own attorneys' fees; and one-half (½) of any escrow fee charged by the Title Company. Except as otherwise expressly provided herein, all other closing costs not allocated to a party pursuant to the terms of this Contract shall be paid by the party incurring same. The provisions of this **Section 8** shall survive the Closing.

9. **Default.** If Buyer fails or refuses to consummate the purchase of the Property pursuant to this Contract at the Closing, or fails to perform any of Buyer's other obligations hereunder either prior to or at the Closing for any reason other than termination of this Contract by Buyer pursuant to a right to so terminate expressly set forth in this Contract or Seller's failure to perform Seller's obligations under this Contract, then Seller, as Seller's sole and exclusive remedy, shall have the right to terminate this Contract and retain the Earnest Money, which shall constitute liquidated damages hereunder, free of any claims by Buyer or any other person with respect thereto. It is agreed that the Earnest Money is a reasonable forecast of just compensation for the harm that would be caused by Buyer's breach, and that the harm that would be caused by such breach is one that is incapable or very difficult of accurate estimation, and that retention of the Earnest Money and delivery of the Survey and the products of Buyer's investigation and inspection of the Property required to be delivered to Seller in accordance with **Section 3(c)** herein upon such breach shall constitute the full satisfaction of Buyer's obligations hereunder. Except as otherwise provided herein, Seller expressly waives any other remedies to which it may otherwise be entitled at law or in equity, including the right to enforce specific performance or to seek or recover any monetary damages from Buyer for Buyer's failure or refusal to consummate the sale of the Property in accordance with the Contract at the Closing or to perform any of Buyer's obligations hereunder either prior to or at Closing for any reason.

If Seller fails or refuses to consummate the sale of the Property pursuant to this Contract at the Closing or fails to perform any of Seller's obligations hereunder either

prior to or at the Closing for any reason other than a termination of this Contract by Seller pursuant to a right so to terminate expressly set forth in the Contract or Buyer's failure to perform Buyer's obligations under this Contract, then Buyer shall have the right, as its sole and exclusive remedy hereunder, to terminate this Contract and promptly receive from the Title Company the Earnest Money, plus all costs of testing, inspection, consulting and reasonable attorneys' fees incurred by Buyer in performing due-diligence within the Review Period. Such reimbursements shall constitute full and final satisfaction of all obligations of Seller hereunder. Except as otherwise provided herein, Buyer expressly waives any other remedies to which it may otherwise be entitled at law or in equity, including the right to enforce specific performance or to seek or recover any other monetary damages from Seller for Seller's failure or refusal to consummate the sale of the Property in accordance with the Contract at the Closing, or to perform any of Seller's obligations hereunder either prior to or at Closing for any reason.

In the event of any lawsuit between the parties pertaining to this Contract, the prevailing party shall be entitled to recover its reasonable and necessary attorneys' fees in accordance with Texas Local Government Code Section 271.159. In the event either Seller or Buyer becomes entitled to the Earnest Money (or any portion thereof) upon cancellation of this Contract in accordance with its terms, Buyer and Seller covenant and agree to deliver a letter of instruction to the Title Company directing disbursement of the Earnest Money (or any portion thereof) to the party entitled thereto. In the event either party hereto fails or refuses to sign or deliver such an instruction letter when the other party is entitled to disbursement of the Earnest Money (or any portion thereof), such failing or refusing party shall pay, upon the final order of a court with appropriate jurisdiction, all reasonable attorneys' fees incurred by the party so entitled to the Earnest Money (or any portion thereof), in connection with the recovery thereof.

10. Disclosures.

(a) **Title.** Buyer should have the commitment for title insurance examined by an attorney of Buyer's choice.

(b) **Annexation.** If the Property 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.

(c) **District.** If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 50 of the Texas Water Code requires Seller to deliver and the Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fee of the district prior to final execution of this Contract.

(d) **Coastal Area.** If the Property adjoins or shares a common boundary with the tidally influenced submerged lands of the state, Section 33.135 of the Texas Natural Resources Code requires a notice regarding coastal area property to be included in the Contract.

(e) **Pipelines.** If a transportation pipeline, including a pipeline for the transportation of natural gas, natural gas liquids, synthetic gas, liquefied petroleum gas, petroleum or a petroleum product or hazardous substance, is located on or within the Property, Seller shall give Buyer statutory notice regarding such pipeline(s) as required by Section 5.013 of the Texas Property Code.

(f) **Brokers.** Brokers are not qualified to perform property inspections, surveys, engineering studies, environmental assessments, or inspections to determine compliance with zoning, governmental regulations, or laws. Buyer should seek experts to perform such services. Selection of inspectors and repairman is the responsibility of Buyer and not brokers.

(g) **CCN Disclosure.** Pursuant to Section 13.257 of the Texas Water Code, Buyer is advised that a portion of the Property is situated within a CCN of a utility. Buyer hereby represents that it has received and executed a copy of the Disclosure attached as **Exhibit B** hereto prior to this Contract becoming effective, and Buyer and Seller agree to execute a confirmation copy of the Disclosure at Closing.

11. Miscellaneous.

(a) **Notices.** Any notices to be given hereunder shall be given by placing the notice in the United States mail, certified or registered, properly stamped and addressed to the address shown on the signature page of such party hereto or such other address as the respective party may direct in writing to the other, or by personal or receipted delivery to such address, or by facsimile transmission to such address, and such notice shall be deemed to be received upon such placing in the mails or upon such personal or receipted delivery or upon the date of confirmed facsimile transmission and receipt.

(b) **Entire Agreement.** This Contract contains all agreements between the parties hereto, and no agreement which is not contained herein shall be recognized by the parties. This Contract may be modified only by agreement in writing signed by Seller and Buyer. The captions used in connection with the sections of this Contract are for convenience only and shall not affect the meaning of the language contained in this Contract.

(c) **Effective Date.** For purposes of this Contract, "Effective Date" shall mean the date when a fully executed copy of this Contract, together with the Independent Consideration and the Earnest Money required pursuant to **Section 2(a)** herein, are received by the Title Company, as evidenced by the date beneath the Title Company's receipt attached to this Contract. For purposes of determining the time for performance of any obligations hereunder, any such date falling on a Saturday, Sunday or

designated legal holiday shall be deemed to be effective as of the next business day following such date. Time is of the essence in this Contract.

(d) **Governing Law.** This Contract shall be governed by and construed in accordance with the laws of the State of Texas and shall be performable in Cherokee County, Texas.

(e) **WAIVER OF DTPA.** EACH PARTY STIPULATES THAT IT IS SUCH PARTY'S INTENTION TO WAIVE, AND SUCH PARTY HEREBY WAIVES, ANY RIGHT TO RECOVER TREBLE OR ENHANCED DAMAGES FROM THE OTHER PARTY UNDER THE TEXAS DECEPTIVE TRADE PRACTICES – CONSUMER PROTECTION ACT AND THAT SUCH PARTY HAS HAD THE BENEFIT OF ADVICE OF ITS OWN COUNSEL IN DETERMINING TO MAKE SUCH WAIVER.

(f) **Assignments; Binding Effect.** Buyer may not assign this Contract or any interest therein without the prior written approval of Seller, except for an assignment to an entity in which Buyer retains a controlling interest ("Permitted Assignee"), and further provided that such Permitted Assignee assumes all obligations of Buyer under this Contract pursuant to a written agreement for the benefit of and in form and content acceptable to Seller. This Contract shall be binding upon and inure to the benefit of the parties and their respective legal representatives, successors and Permitted Assignees.

(g) **Tax-Deferred Exchange.** In the event Buyer or Seller desires to effect a tax-deferred exchange in connection with the conveyance of the Property, Buyer and Seller agree to cooperate in effecting such exchange; provided, however, that the exchanging party shall be responsible for all additional costs associated with such exchange, and provided further, that the non-exchanging party shall not assume any additional expense or liability with respect to such tax-deferred exchange and the Closing Date shall not be affected. Seller and Buyer shall execute such additional documents, at no cost to the non-exchanging party, as shall be required to give effect to this provision.

(h) **Acceptance.** Buyer may accept this Contract only by returning a fully executed counterpart of this Contract, together with the Independent Consideration and Initial Earnest Money, to the Title Company. Unless Buyer accepts this Contract in the manner prescribed above by 5:00 o'clock P.M., Jacksonville, Texas Time, on _____, 2008, this offer shall terminate and be of no further force and effect.

(i) **Counterparts.** This Contract may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

**COUNTERPART SIGNATURE PAGE TO
PURCHASE AND SALE CONTRACT**

SELLER:

REGION VII EDUCATION SERVICE CENTER

By:

Name: _____

Title: _____

Notice Address:

Region VII Education Service Center
Attn:
1909 North Longview Street
Kilgore, Texas 75662
Telephone: 903.988.6700

With copy to:

Michelle R. Herrmann
Feldman & Rogers, L.L.P.
5718 Westheimer, Suite 1200
Houston, Texas 77057
Telephone: 713-960-6009
Facsimile: 713-960-6025
E-Mail: mherrmann@feldmanrogers.com

**COUNTERPART SIGNATURE PAGE TO
PURCHASE AND SALE CONTRACT**

BUYER:

By:

Name: _____

Title: _____

Notice Address:

I

Telephone: 281/341-3100

With copy to:

Telephone:

Facsimile:

E-Mail:

**RECEIPT OF CONTRACT, INDEPENDENT CONSIDERATION
AND EARNEST MONEY**

The undersigned hereby acknowledges receipt of a fully executed copy of this Contract, together with the Independent Consideration in the amount of \$100.00, and the Earnest Money in the amount of \$9,900.00. The Title Company shall immediately disburse the Independent Consideration to Seller, and shall hold and disburse the Earnest Money in accordance with the terms of this Contract.

TITLE COMPANY:

By:

Name:

Title:

Date: _____, 2008

(the "Effective Date" for purposes of this Contract)