

AGREEMENT TO PURCHASE

This Agreement to Purchase (“**Agreement to Purchase**”) is executed by the party(ies) signing as Buyer(s) (hereinafter “**Buyer**”, whether one or more) on the signature page of this Agreement to Purchase (“**Signature Page**”) in connection with a public auction conducted on June 26, 2023 (“**Auction**”) by Schrader Real Estate and Auction Company, Inc., in cooperation with Richard Branch Auctioneers (collectively, “**Auction Company**”), on behalf of Seller (as defined below) with respect to certain real estate in Garvin and Stephens Counties in the State of Oklahoma put up for bids in twelve (12) separate tracts, each of which is approximately depicted and identified by tract number in Exhibit A. “**Seller**” collectively refers to:

- (a) If this purchase includes any of Tracts 1 – 8: Randolph Calvin Stone, Cynthia Sue Shoemaker, Lana Leiza Gallagher, and First National Bank & Trust Co, Chickasha, OK (as Trustee of the Jimmy R. Whitt Trust dated the 25th day of February 2016); and/or
- (b) If this purchase includes any of Tracts 9 - 12: Randolph Calvin Stone, Cynthia Sue Shoemaker, Lana Leiza Gallagher, Brian Whitt, Courtney Green, Eric Whitt, Joe Whitt, Jonathan Whitt (personally, and as Personal Representative of the Estate of Jimmy Whitt, Jr.), Nicole Bauman (personally, and as Guardian of Dru Sueann Serrano and William Parker Serrano, and as Personal Representative of the Estate of Beth Anderson), Jana Whitt, and First National Bank & Trust Co, Chickasha, OK (as Trustee of the Jimmy R. Whitt Trust dated the 25th day of February 2016).

The aerial auction tract maps included in each bidder’s packet as Exhibit A (“**Exhibit A**”) and the bidding procedures and auction announcements included in each bidder’s packet as Addendum A (“**Addendum A**”) are incorporated herein as integral parts hereof and, together with this Agreement to Purchase, are collectively referred to herein as this “**Agreement**”.

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

NOW, THEREFORE, it is hereby agreed:

1. **Subject of Agreement; Property.** In accordance with and subject to the terms of this Agreement, Buyer offers and agrees to purchase from Seller the surface estate with respect to land comprising the Purchased Tracts together with Seller’s interest in any improvements presently existing on said land (collectively, the “**Property**”); *provided, however*, this purchase shall not include (and the term “**Property**” shall not be construed as including) any item or property interest that is excluded according to any other provision of this Agreement. This Agreement applies only to the Purchased Tracts designated on the Signature Page of this Agreement. Any provision of this Agreement that refers to a specific auction tract that is not one of the Purchased Tracts shall not apply unless and except to the extent such provision also pertains to or affects the sale and/or conveyance of one or more of the Purchased Tracts.

2. **Minerals Excluded; Mineral Rights.** All Minerals are excluded from this sale and shall be excluded from the conveyance of the Property to Buyer. “**Minerals**” refers to any and all oil, gas and other minerals (including but not limited to oil, gas, coal, coalbed methane, all other hydrocarbons, lignite, and all metallic minerals) under the surface of and/or that may be produced from the land comprising the Purchased Tracts, and all rights appurtenant thereto. The term “**Property**” as used throughout this Agreement shall be interpreted to exclude all Minerals. Buyer agrees to acquire the Property subject to and notwithstanding all rights and existing agreements (including existing leases, easements and surface use agreements) pertaining to the Minerals (collectively, “**Mineral Rights**”).

3. **Purchase Price; Buyer’s Premium.** The purchase price for the Property consists of the amount in U.S. Dollars which is written as the purchase price on the Signature Page (the “**Purchase Price**”), being the amount of Buyer’s high bid for the Purchased Tracts plus a Buyer’s Premium equal to four percent (4%) of said bid amount; *provided, however*, the Purchase Price shall be subject to adjustment (based on surveyed acres) if and only if an adjustment is applicable in accordance with the provisions of Addendum A. If it is necessary to allocate the Purchase Price at Closing between separately-owned parcels, any such allocation shall be determined solely by Seller. Prior to 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; Escrow Agent.** Concurrently with Buyer’s execution of this Agreement, Buyer shall deliver an earnest money deposit (“**Earnest Money**”) payable to the Escrow Agent in an amount equal to at least ten percent (10%) of the Purchase Price, to be held in escrow and applied to the Purchase Price at Closing. “**Escrow Agent**” refers to American Abstract Company of McClain County, Inc., 138 W. Main St., Purcell, OK (Tel: 405-527-7575).

5. **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 a Final Title Commitment in accordance with the provisions of this Agreement confirming that, upon satisfaction of the requirements set forth therein, a standard coverage ALTA owner’s title insurance policy will be issued 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; (b) that Seller is able to satisfy the title insurance requirements (other than a Buyer-Related Requirement) in accordance with Section 14 below; (c) that Seller is able to convey fee simple title to the Property at the time of Closing, 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. 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 effective date of Buyer’s notice or 120 days from the targeted Closing date stated in Section 18 below, ***whichever is later***. 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.

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

7. **Preliminary Title Evidence; Tracts 1 - 8.** The “**Preliminary Title Evidence**” refers to the applicable preliminary title insurance schedules prepared by American Abstract Company of McClain County, Inc., as identified in the table below. *If this purchase includes any of Tracts 1 - 8*: (a) Buyer acknowledges that the Preliminary Title Evidence has been made available for review by prospective bidders at the Auction site prior to and during bidding; and (b) Buyer agrees to purchase and acquire the Property subject to and notwithstanding all matters affecting the Property that are listed, identified or described as exceptions in the Preliminary Title Evidence (except Liens, if any).

Preliminary Title Evidence Correlation Table:

Auction Tracts:	Prelim. title ins. schedules prep. by American Abstract:	
	Title Co. Ref. No.:	Dated:
1 - 6 *	20230620-1	5/22/2023
6 - 8 **	20230621-1	6/5/2023

* All of Tracts 1 - 6 except that part of Tract 6 located in Garvin County.

** All of Tracts 6 - 8 except that part of Tract 6 located in Stephens County and except the most westerly **20± acres of Tract 7**.

8. **No Preliminary Title Evidence for Tracts 9 - 12 and part of Tract 7.** If this purchase includes Tract 7 and/or any of Tracts 9 - 12, Buyer acknowledges that, as an update to the auction marketing materials, the Preliminary Title Evidence does **not** cover or include: (a) the most westerly **20± acres of Tract 7**; or (b) any part of **Tracts 9 - 12**.

9. **Final Title Commitment.** As a condition precedent to Buyer’s obligation to acquire the Property at Closing, Buyer has the right to receive a Final Title Commitment (as defined below) confirming that, upon satisfaction of the requirements set forth therein, the title will be insured free and clear of any material encumbrance that does not constitute a Permitted Exception. “**Final Title Commitment**” refers to a commitment for the issuance of a standard coverage ALTA owner’s title insurance policy insuring fee simple title to the Property in the name of Buyer for the amount of the Purchase Price, which commitment is dated after the Auction and provided to Buyer prior to Closing; *provided, however*, if such commitment is updated and/or revised at any time or from time to time prior to Closing: (a) the updated and/or revised version(s) shall be provided to Buyer; and (b) the “**Final Title Commitment**” for purposes of

this Agreement shall refer to the latest version delivered to Buyer prior to Closing. Buyer shall also be entitled to receive copies of the recorded documents which are listed, identified or described as exceptions in the Final Title Commitment. Unless a different title company is selected by mutual agreement of the parties confirmed in writing, the Final Title Commitment shall be prepared and/or issued by American Abstract Company of McClain County, Inc. Subject to the foregoing provisions, Buyer agrees to accept the Final Title Commitment furnished by Seller notwithstanding: (i) standard exceptions; (ii) any exception 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; (iii) any specific or general exception or exclusion with respect to Minerals; and/or (iv) any matter that is listed, identified or described as an exception in Schedule B-II of the Final Title Commitment and that constitutes a Permitted Exception. The cost of furnishing the Final Title Commitment shall be charged to Seller.

10. **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 one or more of the following matters (each a “**Permitted Exception**” and collectively the “**Permitted Exceptions**”): (a) any visible or apparent use, including any visible or apparent road, public utility and/or drain facility, whether or not appearing of record; (b) any recorded easement or right-of-way for any road, public utility or drain; (c) any other existing easement or other existing matter appearing of record and affecting the title to the Property (except Liens, if any) *that is not likely to materially interfere with the ordinary and reasonably foreseeable use of the Property*; (d) any rights and/or potential rights regarding any existing and/or potential section line road; (e) any existing pipelines, whether or not visible or apparent and whether or not appearing of record; (f) any 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 or apparent occupancy or occupancy line and/or the encroachment of any existing use, structure or improvement over any existing boundary line; (g) any lien for Taxes not yet due and payable; (h) local ordinances and zoning laws; (i) any outstanding reservations, severances and/or other rights with respect to any Minerals; (j) Mineral Rights and any matter pertaining to Mineral Rights (as defined in Section 2), including existing leases, easements and surface use agreements; (k) the provisions of this Agreement and any matter disclosed in this Agreement (including Addendum A); (l) any matter that is deemed to be approved or waived by Buyer according to Section 11 below; and (m) *if this purchase includes any of Tracts 1 - 8*, any existing matter (except Liens, if any) that is listed, identified or described as an exception in the Preliminary Title Evidence.

11. **Non-Permitted Exception; Objections; Waiver; Cure.**

(a) Buyer shall have the right to object to a Non-Permitted Exception in accordance with this Section 11. “**Non-Permitted Exception**” refers to an existing matter of record affecting the title to the Property that: (i) is listed, identified or described as an exception in Schedule B-II of the Final Title Commitment; and (ii) does not constitute a Permitted Exception as defined in Section 10 above. In order to register a timely and effective objection with respect to a Non-Permitted Exception, that particular Non-Permitted Exception (and Buyer’s intention to object thereto) must be clearly described in a notice sent from Buyer to Seller (in the manner provided in Section 27) before the Objection Deadline.

(b) With respect to any particular Non-Permitted Exception, the “**Objection Deadline**” is 11:59 o’clock p.m. CDT on the first business day that is at least ten (10) calendar days after a Schedule B-II was first Provided to Buyer in which that particular matter was listed, identified or described as an exception; *provided, however*, if prior to the deadline described above Buyer sends or has sent an email to Brent@schraderauction.com requesting copies of the recorded documents which are listed or described as exceptions in the Schedule B-II, the “**Objection Deadline**” is 11:59 o’clock p.m. CDT on the *later* of: (i) the first business day that is at least ten (10) calendar days after such Schedule B-II was first Provided to Buyer; or (ii) the first business day that is at least two (2) business days after all such recorded documents have been Provided to Buyer. “**Schedule B-II**” refers to a Schedule B-II prepared pursuant to Section 9 above, whether as part of the Final Title Commitment or an earlier version.

(c) For purposes of Section 9 above, Section 18 below, and this Section 11, “**Provided to Buyer**” includes the sending of an email to Buyer (whether sent by Seller, Auction Company or Escrow Agent) with electronic copies of the applicable documents included as email attachments and/or with instructions and/or hyperlink(s) for viewing and/or downloading the documents from the internet, including a webpage or internet data room and/or hyperlinks to electronic copies of recorded documents imbedded within a Schedule B-II.

(d) Any Non-Permitted Exception as to which Buyer does not register a timely and effective objection shall be deemed to have been approved or waived by Buyer and shall then constitute a Permitted Exception.

(e) If Buyer registers a timely and effective objection with respect to one or more Non-Permitted Exception(s), Seller may notify Buyer of Seller’s election to cure or not to cure any particular objection(s). Seller shall be deemed to have elected *not* to cure any objection(s) as to which Seller fails to give notice of Seller’s election by the end of the first business day that is at least ten (10) business days after the earliest day on which the objection was sent by

Buyer pursuant to Section 11(a). If there are any objection(s) as to which Seller has (or is deemed to have) elected not to cure: (i) Buyer may terminate this Agreement prior to Closing by giving written notice of such termination to Seller within 10 days after Seller's election or deemed election not to cure; and (ii) if Buyer fails to terminate this Agreement within that time, such objection(s) (and the matter(s) objected to) shall be deemed to be approved or waived by Buyer and shall then constitute a Permitted Exception. If Seller elects to cure any objection(s), then Seller shall cure such objection(s) prior to the Closing; and, if Seller fails to do so, then Buyer may either waive such objection(s) and proceed with the Closing or terminate this Agreement by giving written notice of such termination to Seller. In the event of any termination pursuant to this Section 11, Buyer shall be entitled to the return of the Earnest Money as Buyer's sole and exclusive remedy.

12. **Liens.** Notwithstanding any other provision: (a) no objection or notice is required for Liens; (b) Buyer shall be deemed to have objected to any Liens automatically and regardless of any objection or notice; and (c) Buyer shall not be deemed to have waived or accepted any Liens regardless of any objection or notice. "**Liens**" refers to, collectively, any mortgage, deed of trust, collateral assignment of rents, judgment lien and/or other monetary obligation attaching as a lien against the Property other than a lien for Taxes not yet due and payable.

13. **Title Insurance at Buyer's Expense.** If Buyer and/or Buyer's lender elect(s) to purchase title insurance, all costs of issuing any title insurance policy shall be charged to Buyer, including title insurance premiums and the cost of any extended or special coverage, lender's coverage and/or title insurance endorsements. Seller shall have no obligation with respect to (and Buyer's obligations are not contingent upon the availability or issuance of) any extended or special title insurance coverage, any title insurance endorsement or any other title insurance product other than the Final Title Commitment for the issuance of a standard coverage ALTA title insurance policy as described in this Agreement

14. **Title Insurance Requirements.** Seller shall take such actions as are reasonably necessary or appropriate for Seller to take (and shall otherwise cooperate with all efforts) to satisfy the title company's requirements for issuing a standard coverage ALTA title insurance policy, as set forth in Schedule B-I of the Final Title Commitment; *provided, however:* (a) Buyer is solely responsible for satisfying (and Buyer's obligations are not contingent upon the satisfaction of) any title insurance requirement pertaining to Buyer or the proposed insured or any obligation of Buyer or the proposed insured or any title insurance requirement that can only be (or that reasonably should be) satisfied by Buyer as opposed to Seller (each a "**Buyer-Related Requirement**"); (b) Seller shall have no obligation with respect to the satisfaction of any Buyer-Related Requirement or any requirement that is contrary to or inconsistent with the provisions of this Agreement; and (c) Seller's obligations are subject to the provisions below regarding any title insurance requirement (other than a Buyer-Related Requirement) that entails action by a third party or non-party, such as (but not limited to) the issuance of a judgment or order of a court and/or the execution and delivery of an instrument by any person or entity other than a party to this Agreement ("**Special Title Insurance Requirement**"). Seller shall pay any attorney's fees and/or other costs incurred in connection with the satisfaction and/or attempted satisfaction of any Special Title Insurance Requirement. However, if Seller determines that the satisfaction of any Special Title Insurance Requirement is untenable, unlikely, impractical, unfeasible and/or otherwise not viable, Seller shall have the right to terminate this Agreement by giving notice of such termination to Buyer. In the event of termination by Seller pursuant to the foregoing provision, Buyer shall be entitled to the return of the Earnest Money as Buyer's sole and exclusive remedy.

15. **Delivery of Title and Possession.** Except as otherwise provided in Section 16 below, delivery of title and possession shall be effective upon completion of the Closing (subject to the Permitted Exceptions). The Property shall be conveyed to Buyer by Warranty Deed and/or an appropriate form of fiduciary deed (as applicable), subject to the Permitted Exceptions and excluding all Minerals. The deeds shall be furnished by Seller at Seller's expense and executed and delivered at Closing.

16. **Existing Lease; West Parts of Tracts 6, 7 and 8.** The west parts of Tracts 6, 7 and 8 (west of the old highway) are subject to a grazing lease through November 30, 2023. If this purchase includes any of Tracts 6, 7 and/or 8, Buyer shall take possession subject to (and Buyer shall fully accommodate) the rights of the tenant under the existing grazing lease.

17. **Conditions to Closing.** Buyer's obligation to purchase and acquire the Property is not contingent upon any post-Auction inspection, investigation or evaluation of the Property or upon Buyer's ability to obtain any loan or permit. 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).

18. **Closing.** The final delivery and exchange of documents and funds in order to consummate the sale and purchase of the Property in accordance with this Agreement ("**Closing**") shall be scheduled and completed in accordance with this Section. It is anticipated that the Closing will be scheduled by mutual agreement and, if possible, completed

on or before August 15, 2023. In any event, Seller may arrange for the Closing to be held on a date specified in an email or other written notice from Seller or Seller's agent to Buyer or Buyer's agent and (subject to the satisfaction of the conditions described in Section 17 above) Buyer shall be obligated to close on the date thus specified if such date is: (a) at least 7 days after sending such notice (but not earlier than August 15, 2023); (b) at least 7 days after the Survey (if applicable) has been Provided to Buyer; and (c) at least 20 days after the Final Title Commitment has been Provided to Buyer. The Closing shall be held at and/or administered through the office of the Escrow Agent identified above.

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

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

21. **Prorated Taxes.** "Taxes" collectively refers to all general real estate taxes and any special assessments that are or may become a lien against all or any part of the Property. "Seller's Taxes" refers to all such Taxes consisting of: (a) general real estate taxes attributed to the period up to and including the day of Closing (prorated on a calendar year basis to the day of Closing); and (b) special assessments, if any, that are last payable without a penalty on or before the day of Closing. Any unpaid Seller's Taxes shall be withheld from Seller's proceeds at Closing and paid directly to the appropriate tax collection office; *provided, however*, any portion of Seller's Taxes that is not ascertainable and payable at the time of Closing shall be estimated and (to the extent attributed to the Property) paid via credit against the sums due from Buyer at Closing, with no further settlement or adjustment after Closing; *provided, further*, if this sale involves a tax parcel split then, 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: (i) held in escrow and applied towards payment of the Parent Parcel Taxes when billed after Closing; or (ii) paid directly to the appropriate tax collection office as an estimated prepayment of the Parent Parcel Taxes. "Parent Parcel Taxes" refers to all Taxes that, at the time of Closing, are not yet ascertainable and payable but constitute a lien against any parcel(s) that include(s) any part of the Property and other real estate. 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. Any estimate of Taxes shall be based on 100% of the amounts last billed for a calendar year. The extent to which any Taxes are attributed to any new parcel resulting from a split 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).

22. **Character, Condition and Suitability of Property; AS IS; No Warranties.**

(a) Buyer's obligations under this Agreement are not contingent upon the results of any post-Auction inspection, investigation or evaluation of the character or condition of the Property or its suitability for any particular use or purpose. Buyer is responsible for having completed all such inspections, investigations and evaluations prior to the Auction. Buyer acknowledges (and represents to Seller) that Buyer has either completed all such inspections, investigations and evaluations or has knowingly and willingly elected to purchase the Property without having done so. In either case, Buyer assumes all risks and agrees to acquire the Property "AS IS". Buyer acknowledges that Seller has not agreed to perform any work on or about the Property, before or after Closing, as a condition of this Agreement. **THE PROPERTY IS SOLD "AS IS", WITHOUT ANY WARRANTY OF ANY KIND AS ITS CHARACTER OR CONDITION OR ITS SUITABILITY FOR ANY PARTICULAR USE OR PURPOSE.**

(b) Without limiting the foregoing provisions, Seller and Auction Company and their respective agents and representatives disclaim any promise, representation or warranty as to: (i) acreages; (ii) environmental matters; (iii) zoning matters; (iv) the availability or location of any utilities; (v) the availability of any permit (such as, but not limited to, any building permit, zoning permit or highway permit for a private drive or field entrance); (vi) whether or

not the Property is qualified or suitable for any particular use or purpose; and/or (vii) the accuracy of any third party reports or materials provided in connection with this Agreement, the Auction and/or the marketing of the Property. 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.

23. **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. In the event of a Buyer Default, the following provisions shall apply:

(a) Seller shall have the right to demand and recover liquidated damages in an amount equal to ten percent (10%) of the Purchase Price. Upon Seller's demand and receipt of such liquidated damages, this Agreement shall be completely terminated in all respects. Buyer acknowledges and agrees that, in the event of a Buyer Default, the amount of Seller's damages would be uncertain and difficult to ascertain and that 10% of the Purchase Price is fairly proportionate to the loss likely to occur due to a Buyer Default. If this liquidated damages provision is adjudicated as unenforceable, Seller may recover and Buyer agrees to pay actual damages (plus expenses and attorney fees).

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

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

24. **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 5, and not a Seller Default. In the event of a Seller Default: (a) Buyer shall have the right to demand and receive a full refund of the Earnest Money; (b) upon such demand and Buyer's receipt of the Earnest Money, this Agreement shall be completely terminated in all respects at such time; and (c) at Buyer's option, at any time prior to such termination, Buyer may elect instead to seek specific performance of Seller's obligations.

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

26. **1031 Exchange.** Each party shall reasonably cooperate if another party intends to structure the transfer or acquisition of all or part of the Property as part of an exchange under §1031 of the Internal Revenue Code ("**Exchange**"). The rights of a party may be assigned to a qualified intermediary or exchange accommodation titleholder for purposes of an Exchange, but the assignor shall not be released from any obligation under this Agreement. No party shall be required to acquire title to any other property, assume any additional liabilities or obligations or incur any additional expense as a result of another party's Exchange.

27. **Notices.** A notice given to a party under this Agreement shall be in writing and sent 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 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: C/o Brent Wellings, via email to: Brent@schraderauction.com

And: C/o Laurie Elzo, via email to: LElzo@bankfnbt.com

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

With copy via email to: Brent@schraderauction.com

28. **Agency; Sales Fee.** Auction Company and its agents and representatives are acting solely on behalf of, and exclusively as agents for, the Seller. Buyer and Seller acknowledge receipt of the Oklahoma Real Estate Commission form of "*Disclosure to Seller or Buyer of Brokerage Duties, Responsibilities and Services*", which is hereby incorporated as part of the terms of this Agreement and shall be signed by the parties and attached to this Agreement pursuant to 59 Okl. St. § 858-356. The commission due Auction Company and Cooperating Brokers 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.

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

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

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

32. **Offer and Acceptance; Acceptance Deadline.** Buyer's high bid constitutes an offer to purchase the Property in accordance with the terms of this Agreement which, if accepted by Seller, as evidenced by Seller's execution and delivery of the Signature Page, shall constitute the binding agreement of the parties. This offer shall be deemed automatically withdrawn (and the Earnest Money shall be returned to Buyer) if this offer is not accepted by Seller on or before 11:59 p.m. (CDT) on **Wednesday, June 28, 2023**. Delivery of the Signature Page with Seller's signature(s) (including delivery via electronic transmission as described above) to Buyer and/or an agent or representative of Buyer within the time specified in this Section shall be sufficient to show acceptance by Seller.

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

[Signature Page]

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

Tract(s) _____, including _____ (±) acres of land, more or less, as approximately depicted and identified by reference to the same tract number(s) in the aerial auction tract maps included in each bidder's packet as **Exhibit A**, being one or more of the tracts in Garvin and Stephens Counties in the State of Oklahoma put up for bids at the Auction conducted on this date, and being the Purchased Tracts for purpose of this Agreement.

Bid Amount: \$ _____
4% Buyer's Premium: \$ _____
Purchase Price: \$ _____
Earnest Money: \$ _____

*Pay Earnest Money to:
"American Abstract Company
of McClain County, Inc."*

SIGNATURE OF BUYER: This Agreement is executed and delivered by the undersigned, constituting the "Buyer" for purposes of this Agreement, on this 26th day of June, 2023:

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

[By:] _____
Signature(s) of Buyer(s) and/or individual(s) signing on behalf of any Buyer-Entity

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

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

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

(Deed To) (Buyer's Lender, if any)

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

Signing as to their respective interests in any/all Tracts included with this purchase:

Randolph Calvin Stone * (date) First National Bank & Trust Co, Chickasha, OK, as Trustee of the Jimmy R. Whitt Trust dated the 25th day of February 2016:

(Lana Leiza Gallagher) (date) By: _____
(Laurie Elzo, Executive V.P.) (date)

Signing as to their respective interests in those (if any) of Tracts 9 - 12 that is/are included with this purchase:

(Brian Whitt) (date) (Courtney Green) (date) (Eric Whitt) (date)

(Joe Whitt) (date) (Jonathan Whitt) ** (date) (Nicole Bauman) *** (date)

(Jana Whitt) (date)

* Signing personally, and as attorney-in-fact for Cynthia Sue Shoemaker.
** Signing personally, and as Personal Representative of the Estate of Jimmy Whitt, Jr.
*** Signing personally, and as Guardian of Dru Sueann Serrano and William Parker Serrano, and also as Personal Representative of the Estate of Beth Anderson.

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

By: _____ **Print:** _____ **Date Rec'd:** ____ / ____ / 2023