

**Property:**

2300 W. Main St. in Norman, OK 73069,  
being approx. 2.74(±) ac. in part of Block 1 of Jennings Estates No. 1 Addition  
to the City of Norman, in Cleveland County, together with improvements and permanent  
fixtures, LESS AND EXCEPT all Minerals (as defined in this Sealed Bid Packet).

(offered as 1 auction tract)

**Auction Manager:**

Brent Wellings

Tel: 972-768-5165 (mobile) or 800-451-2709 (office)

**SEALED BID PACKET**

**Sealed Bid Deadline: Wednesday - July 25, 2018**

**Contents:**

- Bidder Instructions and Information
- Form of Offer to Purchase Real Estate, together with:
  - Addendum A - Seller's Addendum
  - Addendum B - Disclosure to Seller or Buyer of Brokerage Duties, Responsibilities and Services
- Copy of preliminary title insurance schedules dated February 1, 2018, with copies of recorded documents listed as exceptions
- Copy of survey signed on April 18, 2018.

# BIDDER INSTRUCTIONS AND INFORMATION

(2300 W. Main St., Norman, OK 73069)

The following bidder instructions and information (collectively, the "Bidder Instructions") apply with respect to the real estate that is being offered by Schrader Real Estate and Auction Company, Inc. ("Auction Company"), on behalf Wesley B. Sullivan (as Trustee of the DPS REVOCABLE TRUST dtd June 6/11/2013), S. Tim Sullivan, William M. Sullivan, Worley Family Investment Company, LLC and Powell Family Investment Company, LLC (collectively, "Seller"), pursuant to a sealed bid auction process with a sealed bid deadline of July 25, 2018.

1. These Bidder Instructions are part of a Sealed Bid Packet (the "Sealed Bid Packet"), which also includes:

- Blank form of an Offer to Purchase Real Estate (the "Offer to Purchase");
- Addendum A – Seller's Addendum;
- Addendum B – Disclosure to Seller or Buyer of Brokerage Duties, Responsibilities and Services;
- Copy of preliminary title insurance schedules dated February 1, 2018, with copies of recorded documents listed as exceptions; and
- Copy of survey signed on April 18, 2018.

Do not submit a bid unless and until you have carefully reviewed and are familiar with the entire Sealed Bid Packet.

2. Bids are solicited only on the entire Property as a whole.

3. Be sure you have arranged financing, if needed, and are capable of paying cash at closing. Your bid is not contingent upon your ability to obtain financing.

4. In order to submit a bid:

- (a) Complete, sign and date the Signature Page of the Offer to Purchase. Be sure to write your bid amount in the blank provided and provide all requested information pertaining to the Buyer. Sign as Buyer (or as the authorized officer/agent of an entity identified as Buyer). If you are signing as an officer or agent, please enclose documents with your bid establishing your authority. **YOUR BID SHALL BE INCREASED AUTOMATICALLY BY A 4% BUYER'S PREMIUM. PLEASE TAKE INTO CONSIDERATION THE 4% BUYER'S PREMIUM WHEN SUBMITTING YOUR BID.**
- (b) Complete, sign and date Addendum A. Be sure to write your initials at the bottom of pages 1 and 2. On page 3, print the name(s) of the Buyer(s) and the name(s) of any person(s) signing as an officer or agent of a Buyer, and sign and date on the lines indicated.
- (c) Sign and date the "Disclosure to Seller or Buyer of Brokerage Duties, Responsibilities and Services". Print the name(s) of Buyer(s) on the lines indicated.
- (d) Prepare a check for the 10% earnest money deposit in accordance with these Bidder Instructions.
- (e) Prepare a sealed bid envelope by writing "Sealed Bid for 2300 W. Main St., Norman, OK" and the name and address of the bidder on the outside front of the envelope.
- (f) Place the earnest money check and the entire Offer to Purchase, Addendum A and Addendum B (each having been completed, signed and dated by the bidder) in the sealed bid envelope and send to BOK Financial, via overnight courier, U.S. Mail or personal delivery as follows:

**If sent via overnight courier or U.S. Mail, send to:**

BOK Financial  
Real Property Services  
Attn: Gordon G. Baker  
499 West Sheridan Ave., Suite 2500  
Oklahoma City, OK 73120

**If delivered in person, delivery must occur between 9:00 am and 5:00 pm at:**

BOKF Financial  
Attn: Lobby  
Real Property Services-Gordon G. Baker  
499 West Sheridan Ave, Suite 2500  
Oklahoma City, OK 73102

5. Your bid must be **received** by BOK Financial on or before **(Wednesday) July 25, 2018**.
6. **Your bid must be accompanied by an earnest money deposit in the form of a cashier's check, personal check or company check payable to "American Eagle Title Insurance Group, LLC". The earnest money deposit must be at least ten percent (10%) of your Bid Amount.**
7. If your bid offer is accepted, the earnest money check will be deposited by the Title Company, to be held in escrow pursuant to the terms of the Offer to Purchase. If your offer is not accepted, the earnest money check will be returned to you via U.S. Regular Mail at the Buyer's address provided in the Offer to Purchase.
8. The submission of a bid constitutes an offer which, if accepted by Seller, shall constitute a binding purchase contract.
9. Seller reserves the right to accept any bid and/or to reject any or all bids. Seller reserves the right, in its sole judgment and discretion, to waive any irregularities or informalities in the submission of any bid.
10. An offer expires unless it is accepted by Seller on or before the Acceptance Deadline. The Acceptance Deadline is 11:59 o'clock p.m. CT on **(Monday) July 30, 2018**.
11. The terms of sale are set forth in the Offer to Purchase, Addendum A and Addendum B (collectively, the "Purchase Contract"). If any provision of the Purchase Contract is incompatible with any other statement in the Sealed Bid Packet or in the auction marketing materials, the provision of the Purchase Contract shall control. If any provision of the Offer to Purchase is incompatible with any provision of Addendum A, the provision of Addendum A shall control.
12. The information and disclosures provided in this Sealed Bid Packet are provided for informational purposes only and shall not constitute any warranty of any kind. The bidder is responsible for having completed the bidder's own independent investigation and evaluation of the Property prior to bidding and for independently investigating and verifying those facts which the bidder deems material to the bidder's evaluation of the Property. By submitting a bid, the bidder acknowledges and accepts such responsibility and agrees that any sale of the Property will be made "AS IS, WHERE IS" as provided in the Offer to Purchase.
13. By submitting a bid, the bidder acknowledges and represents to Seller that: (a) no one has made any warranties or representations, either express or implied, to the bidder regarding the Property; (b) such bid is based solely upon the bidder's own inspection and due diligence investigation; (c) such bid represents an offer to purchase the Property in its present condition, "AS IS, WHERE IS", without warranty, subject to and notwithstanding any zoning restrictions and/or limitations, flooding conditions, ingress and egress limitations, environmental conditions and/or any latent, patent, known or unknown defects; and (d) all risks are assumed by the bidder and have been taken into account by the bidder in determining the amount of the bid.
14. In case of a tie with the bids submitted, the tying bidders may be notified by email and offered the opportunity to submit a higher bid within twenty-four (24) hours of notification of a tie.
15. Schrader Real Estate and Auction Company, Inc. and its respective agents and representatives are exclusively the agents of the Seller.

**Buyer and Seller are responsible for consulting with their own respective attorneys for any legal advice and representation regarding this Sealed Bid Packet and/or any document or transaction relating to the Property.**

## OFFER TO PURCHASE REAL ESTATE

This Offer to Purchase Real Estate (this "Offer to Purchase") is executed in connection with a sealed bid auction process through which Schrader Real Estate and Auction Company, Inc. ("Auction Company"), on behalf of Wesley B. Sullivant (as Trustee of the DPS REVOCABLE TRUST dtd June 6/11/2013), S. Tim Sullivant, William M. Sullivant, Worley Family Investment Company, LLC and Powell Family Investment Company, LLC (collectively, "Seller"), has solicited bids for the purchase of the real estate described as follows (the "Property"):

A part of Block 1, of Jennings Estates No. 1 Addition, to the City of Norman, Cleveland County, Oklahoma, being more particularly described as follows:

Beginning at a point on the north line of said Block 1 which is 150.00 feet North 89°45'37" East of the northwest corner of said Block 1;

Thence North 89°45'37" East along the north line of said Block 1, a distance of 83.24 feet;

Thence South 0°03'34" West a distance of 611.43 feet;

Thence North 89°57'43" West a distance of 231.95 feet;

Thence North 0°03'43" West a distance of 460.30 feet;

Thence North 89°45'37" East a distance of 150.00 feet;

Thence North 0°03'43" West a distance of 150.00 feet to the point of beginning;

**TOGETHER WITH** improvements and permanent fixtures presently existing on said land;

**LESS AND EXCEPT** all Minerals as defined below. The term "Minerals" as used herein refers to all minerals, including without limitation, the oil, gas, coal, coalbed methane, and all other hydrocarbons, lignite and metallic minerals and other minerals on, in and under and that are associated with and/or may be produced from the Property and all rights appurtenant thereto. Seller specifically excepts and reserves all Minerals. The term "Property" does not include any Minerals.

"Buyer" refers to the individual(s) and/or entity(ies), whether one or more, signing as Buyer(s) on the signature page of this Offer to Purchase (the "Signature Page"). Buyer hereby offers to purchase the Property described above pursuant to the terms of this Offer to Purchase, together with Addendum A (Seller's Addendum) and Addendum B (Disclosure to Seller or Buyer of Brokerage Duties, Responsibilities and Services), both of which are incorporated as integral parts of (and shall be executed and delivered concurrently with) this Offer to Purchase. If accepted by Seller, this Offer to Purchase, together with Addendum A and Addendum B (collectively, this "Agreement"), shall constitute a binding contract for the purchase of the Property.

**BUYER ACKNOWLEDGES THAT THE PROPERTY IS BEING SOLD "AS IS, WHERE IS", AS FURTHER PROVIDED BELOW, AND THAT BUYER'S OFFER IS NOT CONTINGENT UPON BUYER'S ABILITY TO OBTAIN FINANCING.**

NOW, THEREFORE, in consideration of the foregoing premises and the terms and conditions of this Agreement, the parties agree as follows:

- 1. PURCHASE PRICE; BID AMOUNT PLUS BUYER'S PREMIUM.** The purchase price for the Property (the "Purchase Price") consists of the dollar amount which is written as the Bid Amount on the Signature Page (the "Bid Amount"), plus a Buyer's Premium equal to four percent (4.0%) of the Bid Amount. **THE BID AMOUNT WRITTEN ON THE SIGNATURE PAGE SHALL AUTOMATICALLY BE INCREASED BY THE 4% BUYER'S PREMIUM TO ARRIVE AT THE PURCHASE PRICE.** Prior to the closing, Buyer shall deliver Good Funds to the Escrow Agent in the amount of the Purchase Price, plus expenses charged to Buyer as provided in this Agreement, less previously-delivered Earnest Money and any other credits due Buyer as provided in this Agreement. As used herein, the term "Good Funds" means immediately available funds delivered by confirmed wire transfer to an account designated by the Escrow Agent.
- 2. EARNEST MONEY; ESCROW AGENT.** Concurrently with the execution and delivery of this offer, Buyer shall deliver an earnest money deposit payable to Escrow Agent in an amount not less than ten percent (10%) of the Bid Amount. Upon Seller's acceptance of this offer, the earnest money delivered with this offer (the "Earnest Money") shall be deposited by the Escrow Agent, to be held in escrow and applied towards the payment of the Purchase Price at closing. For purposes of this Agreement, "Escrow Agent" refers to American Eagle Title Group, LLC, 421 N.W. 13<sup>th</sup> St., Suite 320, Oklahoma City, OK 73103 (Tel: 405-232-6700).
- 3. TAXES AND ASSESSMENTS.** Ad valorem property taxes assessed against and attributable to the Property ("Taxes") for the calendar year in which the closing occurs shall be **prorated** on a calendar year basis to the date of closing. Seller shall pay any unpaid Taxes for prior years and Buyer shall assume the Taxes for subsequent years. If the amount of the Taxes for the calendar year in which the closing occurs is known and payable at the time of closing, Seller and Buyer shall pay their respective shares of the prorated Taxes at the time of closing. If the amount of the Taxes for the calendar year in which the closing occurs is not known at the time of closing, the Seller's share of such Taxes shall be estimated based on 100% of the amount last billed for a calendar year and the amount thus estimated (and prorated to the date of closing as provided above) shall be paid via credit against the sums due from Buyer at closing, with no further settlement or adjustment after closing. Buyer shall then pay all Taxes which become due after closing. Buyer shall pay any special assessments for which the final due date is after closing. **ANY ESTIMATED TAX CREDIT SHALL NOT BE SUBJECT TO**

**ADJUSTMENT AFTER CLOSING EVEN THOUGH SUCH CREDIT MAY BE MORE OR LESS THAN THE ACTUAL AMOUNT DUE ONCE THE TAX RATES AND/OR ASSESSMENTS ARE FINALIZED. AFTER CLOSING, SELLER, AUCTION COMPANY, AND ESCROW AGENT SHALL HAVE NO RESPONSIBILITY FOR ANY REAL ESTATE TAXES OR ASSESSMENTS. ALL TERMS REGARDING THE ALLOCATION AND PAYMENT OF REAL ESTATE TAXES AND ASSESSMENTS SHALL SURVIVE CLOSING.**

4. **SURVEY.** Buyer acknowledges that Buyer has received, prior to submitting this offer, a copy of the survey prepared by Greg P. Skinner, PLS and signed on April 18, 2018 showing a 2.74-acre parcel comprising the entire Property (the "April 18, 2018 Survey"). The April 18, 2018 Survey is hereby accepted and approved by Buyer. No further survey work shall be required in connection with this Agreement.
5. **PRELIMINARY TITLE EVIDENCE.** Buyer acknowledges that Buyer has received, prior to submitting this offer, a copy of the preliminary title insurance schedules prepared by American Eagle Title Group, LLC dated February 1, 2018 (File No. 1802-0001-68), along with copies of the recorded documents listed as exceptions (collectively, the "Preliminary Title Evidence").
6. **FINAL TITLE COMMITMENT.** Prior to closing, Seller shall furnish a final commitment, dated after the date of this Agreement, for the issuance of an ALTA owner's title insurance policy in the amount of the Purchase Price insuring marketable title to the Property (less and except Minerals) in the name of Buyer, subject to standard requirements, conditions and exceptions, and subject to Permitted Exceptions (the "Final Title Commitment"). Seller shall pay all search fees, abstracting expenses and attorneys fees associated with the Preliminary Title Evidence and the Final Title Commitment. However, Seller shall not furnish title insurance. If Buyer elects to obtain title insurance for Buyer or Buyer's lender: (a) Buyer shall be responsible for obtaining any such title insurance and/or final commitment in a timely manner without delaying the closing and for paying all premiums and costs of issuing the title insurance; and (b) Seller shall cooperate with respect to the satisfaction of requirements of the title company that are reasonable and customary unless otherwise provided for in this Agreement; *provided, however,* Seller shall have no obligation with respect to any matter that constitutes a Permitted Exception.
7. **DELIVERY OF TITLE.** Seller shall furnish at Seller's expense and shall execute and deliver at closing the deed(s) conveying the Property to Buyer without warranty and subject to the Permitted Exceptions. The conveyance of the Property shall exclude all "Minerals".
8. **PERMITTED EXCEPTIONS.** Buyer agrees to acquire the Property and accept the title, deed, any title insurance and any survey subject to and notwithstanding the following matters (each a "Permitted Exception" and, collectively, the "Permitted Exceptions"): (a) existing roads, public utilities and drains; (b) visible and/or apparent uses and easements; (c) existing pipelines, whether or not visible or apparent and whether or not appearing of record; (d) any variation or discrepancy between a deeded boundary line and the location of any fence, building or other visible or apparent use, occupancy or occupancy line; (e) the lien, if any, for current, non-delinquent taxes and assessments; (f) local ordinances and zoning regulations; (g) set back and building lines; (h) recorded easements, mineral leases, conditions, restrictions, reservations and other matters (except liens) appearing of record; (i) any oil, gas or mineral lease and any other rights of any person or entity with respect to Minerals; (j) any matter disclosed in this Agreement; (k) any matter (except liens, if any) identified, listed, shown or noted in the Preliminary Title Evidence and/or the April 18, 2018 Survey; (l) any claim, right and/or obligation that may or may not exist with respect to any common parking area, common sign, common alley, common access and/or ingress/egress route and/or common utility line route and/or facility, whether existing (or claimed to exist) by reason of an express agreement, historical use, prescription, implication or otherwise.
9. **CLOSING.** Closing shall be held on August 29, 2018 or as soon as possible after said date upon completion of the Final Title Commitment and Seller's closing documents; *provided, however,* after August 29, 2018, if the Final Title Commitment has been completed and the closing has not been otherwise scheduled and completed, the closing shall be held on a date specified in a written notice from Seller or Seller's agent to Buyer or Buyer's agent, which date must be at least 10 days after the effective date of such notice. The closing shall be held at the office of **American Eagle Title Group, LLC, 421 N.W. 13<sup>th</sup> St., Suite 320, Oklahoma City, OK 73103 (Tel: 405-232-6700)**, or otherwise as mutually agreed. The Escrow Agent's fee for administering the closing shall be shared equally (50:50) between Buyer and Seller. Buyer shall pay all costs related to any loan obtained by Buyer.
10. **CONDITIONS.** Buyer's obligation to acquire the Property pursuant to this Agreement is *not* contingent upon Buyer's ability to obtain financing or any other condition except the condition that Seller is able to convey fee simple title with respect to the Property, free and clear of liens, but otherwise subject to the Permitted Exceptions. If Seller is unable to convey the Property in conformance with the express requirements of this Agreement, either party may terminate this Agreement by giving 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 the nonconformity and Seller shall have the right to extend the time for closing for up to 30 days in order to cure such nonconformity. In the event of termination by either party pursuant to this Section, the Earnest Money and any other funds delivered by Buyer and held in escrow shall be returned to Buyer as Buyer's sole and exclusive remedy.
11. **RISK OF LOSS.** The Property shall be conveyed at closing in substantially its present condition, normal wear and tear excepted. Seller assumes the risk of loss and damage until closing. Seller's insurance shall be canceled as of the closing date.

12. **POSSESSION.** Buyer shall be entitled to take possession of the Property immediately after the closing.
13. **CONDITION OF PROPERTY; NO WARRANTIES.** As a material part of the consideration for this Agreement, Buyer acknowledges and agrees that:
- (a) **THE PROPERTY IS SOLD “AS IS” AND “WHERE IS”. ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE CONDITION OF THE PROPERTY, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, ARE HEREBY DISCLAIMED. IN NO EVENT SHALL SELLER OR AUCTION COMPANY BE LIABLE FOR CONSEQUENTIAL DAMAGES.** Without limiting the foregoing provision, Seller, Auction Company and their respective agents and representatives disclaim any representation or warranty with regard to acreages, zoning matters, environmental matters, location or availability of utilities, ingress and egress, availability of building or other permits, whether or not the Property qualifies for any specific use or purpose and/or the accuracy of any third party reports or materials provided in connection with the auction or this Agreement.
  - (b) Buyer is responsible for having completed (prior to the submission of this offer): (i) Buyer's own independent due diligence investigation and evaluation of the Property and all information from any source pertaining to the Property, including but not limited to the physical condition of the Property and all matters affecting the title thereto; and (ii) Buyer's own independent investigation and verification of those facts which Buyer deems material to Buyer's evaluation of the Property. By submitting this offer, Buyer acknowledges (and represents to Seller) that Buyer has either completed all such inspections, investigations and verifications or has knowingly and willingly elected to purchase the Property without having completed such inspections, investigations and verifications. In either case, Buyer assumes all risks and agrees to purchase and acquire the Property “AS IS, WHERE IS” as provided in this Agreement.
  - (c) Any information or disclosure provided in this Agreement and/or elsewhere in the Sealed Bid Packet and/or in any marketing materials has been provided only to facilitate (and not as a substitute for) a prospective buyer's independent review and investigation. Any such information or disclosure is provided for informational purposes only (subject to Buyer's independent verification) and not as a warranty of any kind or as an authoritative representation of facts.
  - (d) By submitting this offer, Buyer acknowledges and represents to Seller that: (i) no one has made any warranties or representations, either express or implied, to Buyer regarding the Property; (ii) Seller has not agreed to perform any work on or about the Property, before or after closing, as a condition of this Agreement; (iii) this offer is based solely upon Buyer's own independent due diligence investigations and inspections; (iv) Buyer has performed all of Buyer's due diligence regarding the Property and was satisfied as to the Property's condition before submitting this offer; (v) Buyer is offering to purchase the Property in its present condition, “**AS IS, WHERE IS**”, subject to and notwithstanding any zoning restrictions and/or limitations, flooding conditions, ingress and egress limitations, environmental conditions and/or any latent, patent, known or unknown defects; and (vi) all risks are assumed by Buyer and the Buyer's assumption of such risks has been taken into account by Buyer in determining the Bid Amount.
14. **ADDITIONAL ACKNOWLEDGMENTS OF BUYER.** As a material part of the consideration for this Agreement, and without limiting the foregoing provisions, Buyer understands, acknowledges and agrees that:
- (a) Boundary lines depicted in the auction marketing materials are approximations provided for illustrative purposes only. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations. The acres shown in the auction marketing materials are approximations only. The acres stated in this Agreement and elsewhere in the Sealed Bid Packet are based on the April 18, 2018 Survey. No warranty or authoritative representation is made with respect to the number of acres included with the Property or any part thereof.
  - (b) Information booklets have been provided to prospective buyers in printed form and/or via download from the auction website. The information booklets include information obtained or derived from third-party sources, including survey, aerial maps, property inspection reports, property tax information and preliminary title insurance schedules. Although believed to be from reliable sources, such information is subject to verification and is not intended as a substitute for a prospective buyer's due diligence through independent review and investigation of the Property. Seller and Auction Company disclaim any warranty or liability for the information provided.
15. **REMEDIES.** Except as otherwise provided in this Agreement, if either party (the “Defaulting Party”) fails to complete this transaction and is in default, the other party may elect either to: (a) terminate this Agreement by written notice to the Defaulting Party; or (b) seek specific performance and/or any other remedy available in equity or at law. If Buyer is the Defaulting Party, the Earnest Money shall be either delivered to Seller as liquidated damages (if Seller elects to terminate this Agreement) or applied towards any judgment for damages or specific performance. If Seller is the Defaulting Party, the Earnest Money shall be returned to Buyer. Notwithstanding any other provision, if this transaction fails to close, the Escrow Agent is authorized to hold such funds until it receives either: (i) written disbursement instructions signed by Buyer and Seller; (ii) a written release signed by one party authorizing disbursement to the other party; or (iii) a final court order specifying the manner in which the Earnest Money is to be disbursed.
16. **1031 EXCHANGE.** Each party shall reasonably cooperate if any party intends to structure the transfer or acquisition of the Property as part of an exchange under §1031 of the Internal Revenue Code (“Exchange”). This Agreement may be assigned, subject to all the terms and conditions of this Agreement, for purposes of an Exchange, but the assignor shall not be released from any obligation. A party shall not be required to assume or incur any additional obligation, liability or expense in connection with another party's Exchange.

17. **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.
18. **GENERAL PROVISIONS.** Time is of the essence. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, personal representatives, assigns and successors. This Agreement constitutes the entire agreement between Buyer and Seller regarding the Property. Neither party is relying upon any other statement or promise and neither shall be bound by any purported oral modification or waiver. If any provision of this Agreement is inconsistent with any other statement in the Sealed Bid Packet or in the auction marketing materials, the provision of this Agreement shall control. This Agreement may be executed in multiple counterparts, all of which together shall constitute one and the same agreement. Execution of this Agreement or any counterpart includes, without limitation, execution and delivery via fax and/or email.
19. **ADDENDUM A.** Addendum A (Seller's Addendum) is incorporated as an integral part of this Agreement and shall be executed and delivered by the parties concurrently with the execution and delivery of this Offer to Purchase. This Offer to Purchase and Addendum A shall be construed as a whole and shall be harmonized to the extent possible. However, if any provision of this Offer to Purchase is incompatible with a provision of Addendum A, the provision of Addendum A shall control.
20. **AGENCY: ADDENDUM B.** Auction Company and its agents and representatives are acting solely on behalf of, and exclusively as the agent for, the Seller. Buyer acknowledges receipt of the "Disclosure to Seller or Buyer of Brokerage Duties, Responsibilities and Services" form which was included in the Sealed Bid Packet as "Addendum B". Addendum B is hereby incorporated as part of the terms of this Agreement and shall be signed by Buyer and attached to this Agreement pursuant to 59 Okl. St. § 858-356. This Agreement is solely between Buyer and Seller. Auction Company and its employees, representatives and independent agents shall not be liable for any existing or arising defects or deficiencies.
21. **OFFER AND ACCEPTANCE.** Buyer's execution and delivery of this Agreement constitutes an offer to purchase the Property which may be accepted or rejected by Seller for any reason in Seller's sole discretion and, if accepted by Seller, shall constitute a binding purchase contract between Seller and Buyer for the sale and purchase of the Property in accordance with the terms and conditions of this Agreement. This offer shall not be treated as having been rejected by Seller unless: (a) Seller has given written notice of rejection to the Buyer; (b) the Earnest Money has been returned to Buyer prior to Seller's acceptance; (c) Seller has accepted another offer with respect to the Property; or (d) Seller has failed to accept this offer on or before the Acceptance Deadline.
22. **ACCEPTANCE DEADLINE.** This offer shall expire and the Earnest Money shall be returned to Buyer if this offer is not accepted by Seller on or before 11:59 o'clock p.m. CT on **(Monday) July 30, 2018** (the "Acceptance Deadline").

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

IN WITNESS WHEREOF, Buyer offers to purchase from Seller and Seller (upon execution and delivery of Seller's acceptance) agrees to sell to Buyer the Property described on page 1 of this Offer to Purchase, consisting of approx. 2.74± acres of land in part of Block 1 of Jennings Estates No. 1 Addition to the City of Norman, Cleveland County, Oklahoma, together with improvements and permanent fixtures, less and except all Minerals as defined above, all in accordance with the terms of this Agreement (consisting of this Offer to Purchase together with Addendum A and Addendum B).

**Bid Amount: \$ \_\_\_\_\_**

**THE PURCHASE PRICE IS THE BID AMOUNT WRITTEN ABOVE PLUS A BUYER'S PREMIUM EQUAL TO FOUR PERCENT (4%) OF THE BID AMOUNT. THE 4% BUYER'S PREMIUM SHALL BE ADDED AUTOMATICALLY TO THE BID AMOUNT TO ARRIVE AT THE PURCHASE PRICE.**

SIGNATURE OF BUYER: On the \_\_\_\_\_ day of \_\_\_\_\_, 2018, this Agreement is signed by the undersigned, constituting the "Buyer" for purposes of this Agreement:

\_\_\_\_\_  
Printed Name of Buyer, Co-Buyer or Buyer Entity

\_\_\_\_\_  
Printed Name of Buyer, Co-Buyer or Buyer Entity

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name and Office/Capacity (if signing on behalf of a Buyer Entity)

\_\_\_\_\_  
Name and Office/Capacity (if signing on behalf of a Buyer Entity)

\_\_\_\_\_  
Type of Buyer Entity and State of Organization (if applicable)

\_\_\_\_\_  
Type of Buyer Entity and State of Organization (if applicable)

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

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

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

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

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

SELLER'S ACCEPTANCE:

**WORLEY FAMILY INVESTMENT COMPANY, LLC**

By its duly-authorized Co-Managers:

\_\_\_\_\_  
Kay L. Worley, Co-Manager (date)

and BOKF, NA dba Bank of Oklahoma in its capacity as Trustee of the Russell E. Swarts, Jr 1994 GST Exemption Trust for Kay L. Worley and the GST Exemption Trust for Kay L. Worley under the Will of Gloria M. Swarts, as Co-Manager,

By: \_\_\_\_\_  
Gordon G. Baker, Vice President (date)

**Signing as Trustee of the DPS REVOCABLE TRUST dtd 6/11/2013:**

\_\_\_\_\_  
Wesley B. Sullivant, Trustee (date)

**POWELL FAMILY INVESTMENT COMPANY, LLC**

By its duly-authorized Co-Managers:

\_\_\_\_\_  
Suzanne Powell, Co-Manager (date)

and BOKF, NA dba Bank of Oklahoma in its capacity as Trustee of the Russell E. Swarts, Jr 1994 GST Exemption Trust for Suzanne Powell and the GST Exemption Trust for Suzanne Powell under the Will of Gloria M. Swarts, as Co-Manager,

By: \_\_\_\_\_  
Gordon G. Baker, Vice President (date)

**Signing for themselves, individually:**

\_\_\_\_\_  
S. Tim Sullivant (date)

\_\_\_\_\_  
William M. Sullivant (date)

**RECEIPT OF EARNEST MONEY:** The undersigned has received the sum of \$ \_\_\_\_\_, on the date written below, as the Earnest Money to be held in escrow pursuant to the terms of the foregoing Offer to Purchase.

AMERICAN EAGLE TITLE INSURANCE GROUP, LLC

Date of receipt: \_\_\_\_\_

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

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



**ADDENDUM A**  
**SELLER'S ADDENDUM**

This Addendum supplements and is attached to a certain Offer to Purchase Real Estate executed and delivered concurrently herewith (the "Offer to Purchase") pursuant to which the undersigned Buyer(s) (hereinafter referred to as "Buyer" whether one or more) offer(s) to purchase from the undersigned Sellers (collectively, "Seller") the real estate known as 2300 W. Main Street, Norman, OK 73069 (hereinafter referred to as the "Property"). The terms of the Offer to Purchase are supplemented and modified as follows:

1. BOKF, NA dba Bank of Oklahoma ("BOKF") is acting as a fiduciary in the course of the administration of a trust. If accepted, the Offer to Purchase and this Seller's Addendum (collectively, the "Purchase Contract") are executed by BOKF strictly in its fiduciary capacity. BOKF shall have no liability whatsoever in its separate corporate &/or individual capacity on any agreement contained in the Purchase Contract.
2. Seller specifically excepts and reserves all minerals, including without limitation, oil, gas, coal, coalbed methane, and all other hydrocarbons, lignite, and all metallic minerals, and other minerals on, in and under and that are associated with or may be produced from the Property and all rights appurtenant thereto, and the term "Property" will not include any mineral rights.
3. Buyer acknowledges that Buyer is purchasing the Property in its present condition, "AS IS, WHERE IS", subject to any current leases, conservation agreements, zoning, restriction limitations, flooding, environmental conditions and/or latent, patent, known or unknown defects, if any. Buyer acknowledges that the risks assumed by the Buyer have been taken into account by Buyer in determining the purchase price Buyer is willing to pay for the Property.
4. Seller states that Seller has never occupied the subject Property and Seller makes no disclosures concerning the condition of the Property. Buyer acknowledges that Seller and Seller's agents are making no representation or warranty, either express or implied, concerning the past or present condition of the Property or any improvements, components, fixtures, equipment or appliances in or on the Property.
5. The Buyer is urged to carefully inspect the Property and any improvements, components, fixtures, equipment or appliances in or on the Property and, if desired, to have inspected by an expert. Buyer acknowledges that Buyer is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the Property. Buyer shall indemnify, defend and hold Seller harmless from any and all loss, cost, expense, damage, liability, mechanics' or materialmen's lien or claim of lien, action or cause of action, including without limitation reasonable attorneys' fees, arising from or relating to any and all inspections, studies, investigations or entries upon the Property by Buyer or its agents or representatives. Such indemnity shall expressly survive closing or any termination of the Purchase Contract if no Closing occurs and the Purchase Contract is terminated.
6. It is agreed and understood that Buyer shall not have the right to assign the Purchase Contract to a third party without the Seller's prior written consent, which consent shall not be unreasonably withheld.
7. It will not be considered Default under the terms of the Purchase Contract if Seller's title defects cannot be corrected for less than \$5,000.00. Likewise, Buyer may not seek specific performance in the event that Seller's title defects cannot be corrected for less than \$5,000.00.
8. Notwithstanding any other provision of the Purchase Contract, Seller shall be obligated only to convey a merchantable title by SPECIAL WARRANTY DEED (and such affidavits, agreements and evidence of authority as reasonably required by the Title Company), conveying to Buyer all of Seller's respective right, title and interest in the Property so as to enable Buyer to acquire the fee simple title in and to the Property, subject to, without limitation, all matters of record affecting title to the Property, any outstanding oil, gas, or other mineral deeds, leases or agreements, all matters which a current survey of the Property would indicate, any and all encumbrances against the Property, and the rights of tenants, if any, on the Property. This

conveyance shall be made without warranty, express or implied, excepting only such limited warranties as are customarily included in a special warranty deed.

9. The Purchase Contract may be subject to the approval of the Court and/or the Internal Trust Committee of BOKF. In the event the Court and/or the Internal Trust Committee does not approve this contract within ten (10) business days, Seller may cancel and terminate the Purchase Contract by notice in writing to Buyer.
10. Buyer represents that Buyer is not a director, officer, employee, or a family member of a director, officer, or employee of BOK Financial, or any of its subsidiaries, nor is Buyer acting on behalf of any such officer, director, employee or family member.
11. Buyer represents that Buyer is not: (a) a person, group, entity, or nation named by any Executive Order or the United States Treasury Department, through OFAC or otherwise, as a terrorist, "Specially Designated National", "SDN", "Blocked Person", or other banned or blocked person, entity, nation, or transaction pursuant to any law, order, rule or regulation that is enforced or administered by OFAC or another department of the United States government, (b) Buyer is not acting on behalf of any such person, group, entity, or nation, and (c) Buyer is not engaged in this transaction on behalf of, or instigating or facilitating this transaction on behalf of, any such person, group, entity or nation
12. If closing services are to be paid by Seller, Seller reserves the right to choose title, abstract, or other appropriate agents. Closing will not occur until proceeds are available to be paid to Seller in cash or immediately available funds. Seller reserves the right to conduct its portion of the closing via overnight mail and electronic transfer of funds.
13. Real estate taxes shall be prorated to the closing date based on the last available tax bill. All prorations are final.
14. Any broker's commission due shall be earned and payable only if and when the sale of the Property is closed pursuant to the Purchase Contract. The rate of commission is as agreed in the listing agreement with broker and shall be paid by the closing agent as directed by Seller.
15. Seller's insurance is to be canceled upon closing of sale.
16. This Addendum, upon its execution by both parties, is made an integral part of the Offer to Purchase. If there is any conflict between this Addendum and the Offer to Purchase, this Addendum shall be considered the governing document and all other provisions of the Offer to Purchase not in conflict with this Addendum shall remain in full force and effect.

[Signature page follows.]

**SIGNATURE OF BUYER:** On the \_\_\_\_\_ day of \_\_\_\_\_, 2018, this Addendum A is signed by the undersigned, constituting the "Buyer" for purposes of this Addendum A:

\_\_\_\_\_  
Printed Name of Buyer, Co-Buyer or Buyer Entity

\_\_\_\_\_  
Printed Name of Buyer, Co-Buyer or Buyer Entity

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name and Office/Capacity (if signing on behalf of a Buyer Entity)

\_\_\_\_\_  
Name and Office/Capacity (if signing on behalf of a Buyer Entity)

\_\_\_\_\_  
Type of Buyer Entity and State of Organization (if applicable)

\_\_\_\_\_  
Type of Buyer Entity and State of Organization (if applicable)

**SIGNATURE OF SELLER:** This Addendum A is signed by Seller on the date(s) indicated below:

**WORLEY FAMILY INVESTMENT COMPANY, LLC**  
By its duly-authorized Co-Managers:

**POWELL FAMILY INVESTMENT COMPANY, LLC**  
By its duly-authorized Co-Managers:

\_\_\_\_\_  
Kay L. Worley, Co-Manager (date)  
and BOKF, NA dba Bank of Oklahoma in its capacity as Trustee of the Russell E. Swarts, Jr 1994 GST Exemption Trust for Kay L. Worley and the GST Exemption Trust for Kay L. Worley under the Will of Gloria M. Swarts, as Co-Manager,

\_\_\_\_\_  
Suzanne Powell, Co-Manager (date)  
and BOKF, NA dba Bank of Oklahoma in its capacity as Trustee of the Russell E. Swarts, Jr 1994 GST Exemption Trust for Suzanne Powell and the GST Exemption Trust for Suzanne Powell under the Will of Gloria M. Swarts, as Co-Manager,

By: \_\_\_\_\_  
Gordon G. Baker, Vice President (date)

By: \_\_\_\_\_  
Gordon G. Baker, Vice President (date)

**Signing as Trustee of the DPS REVOCABLE TRUST dtd 6/11/2013:**

**Signing for themselves, individually:**

\_\_\_\_\_  
Wesley B. Sullivant, Trustee (date)

\_\_\_\_\_  
S. Tim Sullivant (date)

\_\_\_\_\_  
William M. Sullivant (date)

ADDENDUM B

OKLAHOMA REAL ESTATE COMMISSION

DISCLOSURE TO SELLER OR BUYER OF BROKERAGE DUTIES, RESPONSIBILITIES AND SERVICES

This notice may be part of or attached to any of the following:

- Buyer Brokerage Agreement, Listing Brokerage Agreement, Option Agreement, Sales Agreement, Exchange Agreement, Other, (2300 W. Main St., Norman, OK)

1. Duties and Responsibilities. A Broker who provides Brokerage Services to one or both parties shall describe and disclose in writing the Broker's duties and responsibilities prior to the party or parties signing a contract to sell, purchase, option, or exchange real estate.

A Broker shall have the following duties and responsibilities which are mandatory and may not be abrogated or waived by a Broker, whether working with one party, or working with both parties:

- A. treat all parties to the transaction with honesty and exercise reasonable skill and care;
B. unless specifically waived in writing by a party to the transaction:
1) receive all written offer and counteroffers;
2) reduce offers or counteroffers to a written form upon request of any party to a transaction; and
3) present timely all written offers and counteroffers.
C. inform, in writing, the party for whom the Broker is providing Brokerage Services when an offer is made that the party will be expected to pay certain closing costs, Brokerage Service costs and the approximate amount of the costs;
D. keep the party for whom the Broker is providing Brokerage Services informed regarding the transaction;
E. timely account for all money and property received by the Broker;
F. keep confidential information received from a party or prospective party confidential.
G. disclose information pertaining to the Property as required by Residential Property Condition Disclosure Act;
H. comply with all requirements of the Oklahoma Real Estate Code and all applicable statutes and rules;
I. when working with one party or both parties to a transaction, the duties and responsibilities set forth in this section shall remain in place for both parties.

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

3. Broker providing fewer services. If a Broker intends to provide fewer Brokerage Services than those required to complete a transaction, the Broker shall provide written disclosure to the party for whom the Broker is providing services.

4. Confirmation of disclosure of duties and responsibilities. The duties and responsibilities disclosed by the Broker shall be confirmed in writing by each party in a separate provision, incorporated in or attached to the contract to purchase, option or exchange real estate.

I understand and acknowledge that I have received this notice on \_\_\_ day of \_\_\_, 20 18.

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

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