

AGREEMENT TO PURCHASE

This Agreement to Purchase (this “**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 October 13, 2022 (“**Auction**”) by Schrader Real Estate and Auction Company, Inc. (“**Auction Company**”) on behalf of Seller with respect to certain real estate in Custer County, Oklahoma put up for bids in fourteen (14) separate tracts, each of which is approximately depicted and identified by tract number in Exhibit A. “**Seller**” collectively refers to Lee O C Terminals, Inc. and L5 Ranch, LLC, as their interests appear with respect to the Property. (The Property may have been conveyed or may be conveyed from Lee O C Terminals, Inc. to L5 Ranch, LLC shortly before the Auction or after the Auction.)

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 land comprising the Purchased Tracts together with all buildings, improvements and permanent fixtures, if any, 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.** All minerals under the surface of and/or that may be produced from the land comprising the Property, including without limitation, oil, gas, coal, coalbed methane, all other hydrocarbons, lignite, all metallic minerals and all rights, fixtures and/or equipment appurtenant thereto (collectively, “**Minerals**”), are excluded from this sale and shall be excluded from the conveyance of the Property to Buyer. The meaning of the term “**Property**” as used throughout this Agreement shall be interpreted to exclude all Minerals.
3. **Purchase Price.** 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; provided, however, the Purchase Price shall be adjusted in accordance with the provisions of Addendum A (based on surveyed acres) if applicable in accordance with the provisions of Addendum A. 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 Seller is able to convey fee simple title to the Property (and deliver possession of the Property) at the time of Closing, free and clear of any material encumbrance that does not constitute a Permitted Exception; (b) that Buyer has received the Final Title Commitment in accordance with the provisions of this Agreement; and (c) that Seller is able to satisfy title insurance requirements (other than a Buyer-Related Requirement) in accordance with Section 10 below. 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 30 days from the effective date of Buyer's notice or 90 days from the targeted Closing date stated in Section 14 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.** Preliminary title insurance schedules prepared for this Auction by American Abstract Company of McClain County, Inc., together with copies of the recorded documents listed as exceptions therein (collectively, "**Preliminary Title Evidence**"), have been made available for review by prospective bidders prior to the Auction (via download from the auction website) and at the Auction site prior to and during bidding. Buyer agrees to purchase and acquire the Property subject to and notwithstanding all matters affecting the Property that are disclosed, identified or listed in the Preliminary Title Evidence (except Liens, if any). "**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.

8. **Final Title Commitment.** As a condition precedent to Buyer's obligation to acquire the Property at Closing, Buyer has the right to receive a commitment, dated after the Auction, for the issuance of a standard coverage ALTA owner's title insurance policy insuring fee simple title to the surface rights with respect to the Property in the name of Buyer for the amount of the Purchase Price, free and clear of Liens and any other material encumbrance that does not constitute a Permitted Exception ("**Final Title Commitment**"). Unless otherwise mutually agreed in writing, the Final Title Commitment shall be prepared by the title company that prepared the Preliminary Title Evidence. Buyer agrees to accept the Final Title Commitment furnished by Seller notwithstanding: (a) standard exceptions, conditions and requirements; (b) any exception, condition or requirement that Seller intends to satisfy and/or remove (and is in fact satisfied and/or removed) at the time of or prior to Closing; (c) any specific or general exception or exclusion with respect to minerals; and/or (d) any matter listed, described or revealed in the Final Title Commitment that constitutes a Permitted Exception. The cost of furnishing the Final Title Commitment shall be charged to Seller.

9. **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

10. **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 (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 any instrument by a third party ("**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.

11. **Permitted Exceptions.** As between Buyer and Seller, Buyer agrees to accept title, possession, the deed, the Final Title Commitment, any title insurance and any survey subject to and notwithstanding the following matters (each a “**Permitted Exception**” and collectively the “**Permitted Exceptions**”): (a) existing roads, public utilities and drains; (b) visible or apparent uses and easements; (c) existing pipelines, whether or not visible or apparent and whether or not appearing of record; (d) rights and/or claims relating to or arising from any variation between a deeded boundary line and a fence line, field line, ditch line or other visible or apparent occupancy or occupancy line and/or the encroachment of any existing use, structure or improvement over any existing boundary line; (e) any lien for Taxes not yet due and payable; (f) local ordinances and zoning laws; (g) any outstanding reservations, severances and/or other rights with respect to any Minerals; (h) any recorded oil and/or gas lease, whether active or not; (i) the provisions of this Agreement and any matter disclosed in this Agreement (including Addendum A); and (j) easements, conditions, restrictions, reservations and/or other matters appearing of record (except Liens, if any).

12. **Delivery of Title and Possession.** The Property shall be conveyed to Buyer by warranty deed (subject to the Permitted Exceptions and excluding all Minerals), to be furnished by Seller at Seller’s expense and executed and delivered at Closing. Possession of the Property shall be delivered to Buyer effective as of the completion of the Closing, subject to the Permitted Exceptions.

13. **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).

14. **Closing.** Subject to the terms and conditions of this Agreement, 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 occur on or before November 28, 2022, or as soon as possible after said date upon: (a) completion of the Survey (if applicable), the Final Title Commitment and Seller’s closing documents; and (b) satisfaction of title insurance requirements in accordance with Section 10 above; *provided, however*, if for any reason the Closing does not occur on or before November 28, 2022 then, subject only to the satisfaction of the conditions described in Section 13 above, Buyer shall be obligated to close on a date specified in a written notice from Seller or Seller’s agent to Buyer or Buyer’s agent which date must be: (i) at least 7 days after the effective date of such notice; and (ii) at least 7 days after completion of the Survey, if applicable, and Final Title Commitment and satisfaction of title insurance requirements in accordance with Section 10 above. Unless otherwise mutually agreed in writing, the Closing shall be held at and/or administered through the office of the Escrow Agent identified above.

15. **Seller’s Expenses.** The following items shall be charged to Seller and paid out of the sale proceeds that would otherwise be delivered to Seller at Closing: (a) the cost of releasing any Liens; (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.

16. **Buyer’s Expenses.** The following items shall be charged to Buyer and paid out of Good Funds delivered by Buyer to the Escrow Agent prior to Closing: (a) any expense paid at Closing in connection with a loan obtained by Buyer, 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.

17. **Prorated Taxes.** General property taxes and any special assessments that have been or will be assessed against any tax parcel(s) that comprise(s) or include(s) any part of the Property (“**Taxes**”) shall be allocated and paid as follows: (a) Seller shall pay the Taxes attributed to the period up to and including the day of Closing; (b) Buyer shall pay the Taxes attributed to the period after Closing to the extent attributed to the Property; and (c) any unpaid Taxes due at the time of Closing shall be collected from the proper party(ies) at Closing and paid directly to the appropriate tax collection office. If the Taxes for the calendar year in which the Closing occurs (and/or any prior year) are not

ascertainable and payable at the time of Closing: (i) such Taxes shall be estimated for each such year based on the amount last billed for a calendar year; (ii) the total amount thus estimated (“**Estimated Taxes**”) shall be allocated in like manner, consistent with the foregoing provisions; and (iii) Seller’s share of the Estimated Taxes, to the extent attributed to the Property, shall be either paid via credit against the sums due from Buyer at Closing or paid via escrow or estimated prepayment in accordance with Section 18 below. In any event, Buyer shall pay all Taxes when due after Closing to the extent not paid via escrow or estimated prepayment (and to the extent attributed to the Property). Any shortage or surplus with respect to the estimated amount credited or paid by Seller at Closing shall be paid or retained by or refunded to Buyer (to the extent attributed to the Property).

18. **Tax Parcel Split.** If this sale involves a tax parcel split then, in lieu of a credit to Buyer at Closing, Seller may elect instead to have the Escrow Agent shall collect from Seller and Buyer at Closing their respective shares of the Estimated Taxes, to be held in escrow and applied towards payment of the Taxes when billed after Closing or paid directly to the appropriate tax collection office as an estimated prepayment. In any event, the extent to which any Taxes or Estimated Taxes are attributed to the Property shall be based on a split calculation provided by the appropriate property tax official or, if an official split calculation is not available, based on an estimated split calculation using available assessment data. After Closing, if any 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 such other real estate to facilitate timely payment of the balance due and Buyer shall pay the portion attributed to the Property.

19. **Risk of Loss.** The Property shall be conveyed at Closing in substantially its present condition and Seller assumes the risk of material loss or damage until Closing; *provided, however*, Buyer shall be obligated to acquire the Property notwithstanding the occurrence of any of the following prior to Closing: (a) normal use, wear and tear; (b) loss or damage that is repaired (at Seller’s election) prior to Closing; and (c) loss covered by Seller’s insurance if Seller agrees to assign to Buyer all insurance proceeds covering such loss.

20. **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.

21. **Remedies; Buyer Default.** The term “**Buyer Default**” refers to nonperformance, breach and/or default with respect to an obligation of Buyer under this Agreement, including nonpayment (or ineffective or defective payment) of the Earnest Money in accordance with the provisions of this Agreement. 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.

22. **Remedies; Seller Default.** The term "Seller Default" refers to the failure of this transaction to close due to nonperformance, breach and/or default with respect to the Seller's obligation(s) under this Agreement; *provided, however*, if Seller is unable to convey the Property in accordance with the Conveyance Requirements, such inability shall constitute a failure of a condition under Section 5 above, and not a Seller Default. In the event of a Seller Default: (a) Buyer shall have the right to demand and receive a full refund of the Earnest Money; (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.

23. **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.**

24. **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.

25. **Notices.** A notice given to a party under this Agreement shall be in writing and sent to the party's notification address (as provided below) via any overnight delivery service provided by USPS, FedEx or UPS that includes proof of delivery and a legible PDF copy of the notice shall be sent to any email address(es) provided with the party's notification address in this Agreement; *provided, however*, a Closing date notice sent by or on behalf of Seller pursuant to Section 14 above may be sent either: (a) in accordance with the foregoing provisions; or (b) solely by email (with or without a separate writing or attachment). ***A copy of any notice shall be sent to the Auction Company via email to: Brent@schraderauction.com.*** A notice shall be effective immediately as of the first day on which the notice has been sent in accordance with the requirements of this Section (regardless of the date of receipt). 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 Richard C. Lee, 1024 N.W. 71st St., Oklahoma City, OK 73116-7148
With PDF copy via email to: RLee@rclinvestments.com

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

26. **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.

27. **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.

28. **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.

29. **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.

30. **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 **October 18, 2022**. 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) _____ comprising _____ (±) acres, 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 Custer County, Oklahoma put up for bids at the Auction conducted on this date, and being the Purchased Tracts for purpose of this Agreement.

Purchase Price: \$ _____

Earnest Money: \$ _____ *(pay 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 13th day of October, 2022:

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 October _____, 2022:

LEE O C TERMINALS, INC.:
By its duly-authorized officer(s):

L5 RANCH, LLC:
By its duly-authorized agent(s):

Sign: _____

Sign: _____

Print: _____

Print: _____

Office/Capacity: _____

Office/Capacity: _____

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.

Date Received: _____

By: _____

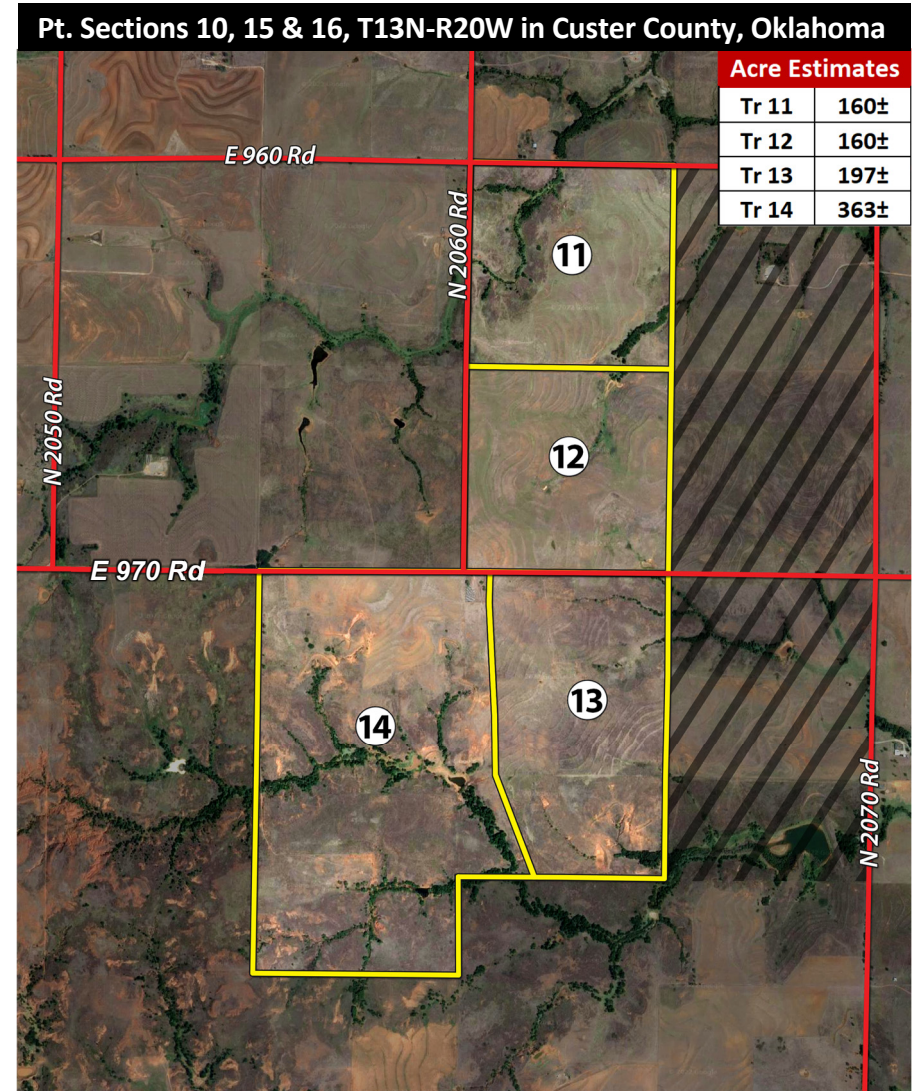
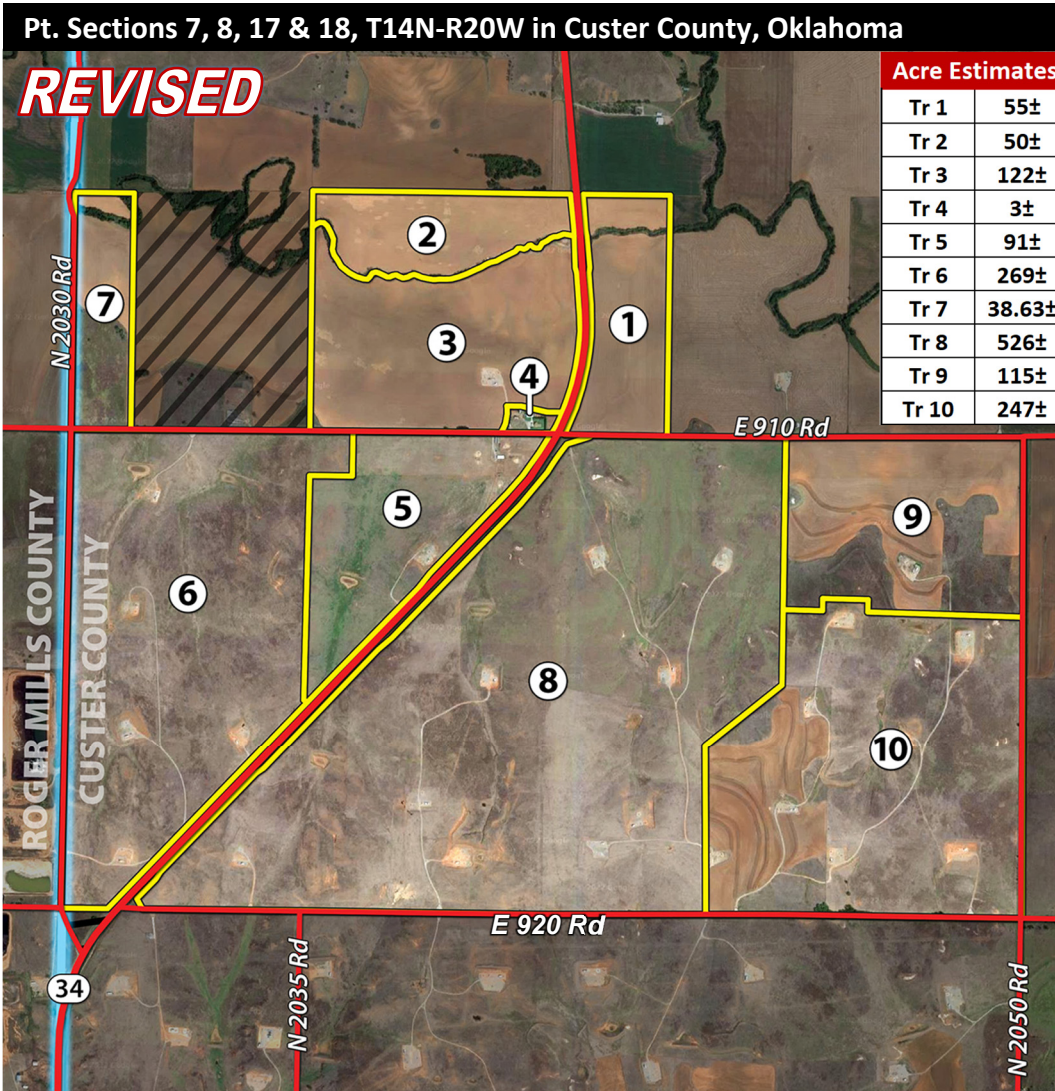
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EXHIBIT A (Auction Tract Maps)

Buyer(s): _____

Seller: _____

Auction Date: 10/13/2022



In accordance with and subject to the provisions of Section 6 of the Agreement to Purchase, a new post-auction survey of all or any part(s) of the land to be conveyed at any closing shall be obtained *if and only if*: (a) the conveyance 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.

Boundary lines and/or acreages depicted in the marketing materials and auction tract maps, including this Exhibit A, are approximations and are provided for identification and illustration purposes only. They are not provided or intended as survey products or as authoritative representations of property boundaries and/or acreages.

Buyer(s): _____

Seller: _____

ADDENDUM A

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.

Auction Marketing Specialists Nationwide

Date: October 13, 2022

Owner: Lee O C Terminals, Inc. and/or L5 Ranch, LLC
(as their interests may appear with respect to the Property; hereinafter, "Seller")

Sale Manager: Brent Wellings

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC. welcomes you to bid YOUR price on the real estate offered at this auction.

PART A - BIDDING PROCEDURES TO KEEP IN MIND:

1. All bidding is open to the public. You will need to raise your hand or call out your bid as the auctioneer asks for bids. It is easy! Don't be bashful! This is a one-time opportunity. Watch the auctioneer and his bid assistants. They will take your bid and will assist you with any questions.
2. The auction tract maps are included in your Bidder's Packet as **Exhibit A**. As an update to the marketing materials, Exhibit A reflects an adjustment to the boundary between Tracts 3 and 4 and adjustments to the acre estimates for certain tracts as further described below.
3. You may bid on any tract or combination of tracts or the entire property. Bidding will remain open on individual tracts and combinations until the close of the auction.
4. Bidding will be on a lump sum basis. Minimum bids are at the auctioneer's discretion.
5. Bids are not contingent on financing, so be sure you have arranged financing, if needed, and are able to pay cash at closing.
6. The final bids are subject to the Seller's acceptance or rejection. Seller's acceptance may be delivered at any time on or before Tuesday, October 18, 2022.

PART B - TERMS OF SALE OUTLINED:

7. 10% of the purchase price is due as an earnest money deposit at the close of auction. A cashier's check or a personal or corporate check immediately negotiable is satisfactory for the earnest money. The balance of the purchase price is due in cash at closing.
8. The closings will be scheduled in accordance with Section 14 of the Agreement to Purchase in your Bidder's Packet. The targeted closing period is on or before November 28, 2022. However, additional time may be required, particularly if necessary to complete a new survey and/or to satisfy Special Title Insurance Requirements.

9. For a purchase that includes any of Tracts 5 - 14, the closing will be contingent upon the satisfaction of certain "Special Title Insurance Requirements" as described in Section 10 of the Agreement to Purchase, including requirements pertaining to the Estate of Robert E. Lee Jr. (Deceased) and the "Robert E. Lee, II Trust C".
10. Delivery of title and possession will be effective upon completion of the closing.
11. Closing costs and expenses will be allocated and paid in accordance with Sections 15 and 16 of the Agreement to Purchase.
12. Real estate taxes will be prorated to the date of closing in accordance with Sections 17 and 18 of the Agreement to Purchase.
13. Preliminary title insurance schedules have been prepared by American Abstract Company of McClain County and posted to the auction website, together with copies of the recorded documents listed as exceptions therein. Printed copies are available to review in the auction display area.
14. Prior to closing, Buyer will receive a Final Title Commitment at Seller's expense in accordance with Section 8 of the Agreement to Purchase. If Buyer elects to purchase title insurance, the cost of issuing any title insurance policy will be charged to Buyer.
15. Buyer agrees to acquire the property subject to all easements and other Permitted Exceptions as defined in Section 11 of the Agreement to Purchase, including but not limited to the exceptions listed in the preliminary title insurance schedules.
16. All minerals are excluded as provided in Section 2 of the Agreement to Purchase.
17. A new post-auction survey shall be obtained *if and only if* obtained in accordance with Section 6 of the Agreement to Purchase. The cost of any such survey shall be shared equally (50:50) by Seller and Buyer.
18. If the purchase price includes one or more tract(s) for which a new survey is obtained in accordance with Section 6 of the Agreement to Purchase, the purchase price shall be adjusted proportionately to reflect any difference between the pre-auction acre estimate(s) shown in Exhibit A and the Final Adjusted Acres shown for the purchased tract(s); provided, however, no adjustment shall be made for Tract 4 or any combination that includes Tract 4. Any applicable adjustment shall be based solely on acres, without allocating any value to any improvements.
19. For purposes of the foregoing provision, "Final Adjusted Acres" refers to: (a) the gross acres shown in the post-auction survey; (b) plus the estimated acres shown in Exhibit A for any tract(s) included in the purchase price but not surveyed; (c) less any acres comprising any part of the right-of-way corridor for State Highway 34 which are shown in the survey as part of the gross acres.
20. As shown in Exhibit A, the acre estimates have been revised for purposes of the auction as follows:

| ACRE ESTIMATES (±) | Tr. 5: | Tr. 6: | Tr. 8: | Tr. 9: | Tr. 1-10: | Tr. 1-14: |
|--------------------------------|-----------|------------|------------|------------|----------------|----------------|
| Advertised / Brochure (±) | 101 | 274 | 541 | 116 | 1547.63 | 2427.63 |
| Revised / Exhibit A (±) | 91 | 269 | 526 | 115 | 1516.63 | 2396.63 |

21. The acre estimates shown in Exhibit A are approximations based on: (a) the acres stated in the property tax records (less an approximate, provisional estimate of the acres comprising the Hwy 34 right-of-way corridor between Tracts 5 & 6 and Tract 8); and (b) an approximate, provisional allocation between the potential new tracts. No warranty or authoritative representation is made as to the number of gross acres, Final Adjusted Acres or tillable acres included with any tract or set of tracts.
22. The approximate acres shown in Exhibit A are not intended to include any part of the Hwy 34 right-of-way. If any part of the Hwy 34 right-of-way corridor is shown as part of Seller's gross acres in a new survey obtained in accordance with the Agreement to Purchase, the acres within the Hwy 34 right-of-way shall be separately shown in the survey and shall be excluded from the Final Adjusted Acres used to calculate any applicable adjustment to the purchase price.
23. Boundary lines and auction tract maps depicted in Exhibit A and the auction marketing materials are approximations provided for identification and illustration purposes only. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.
24. If a dispute arises prior to closing as to the location of any boundary, the Auction Company may (but need not) terminate the purchase contract by giving written notice of termination to Buyer, but only with the Seller's consent. Upon such termination, the earnest money will be returned to Buyer and the property may be re-sold free of any claim of Buyer. In lieu of consenting to such termination, Seller may elect instead to enforce the purchase contract according to its terms.
25. All stock tanks and wells (including submersible pumps and solar units) will be included with the sale of the tract on which they are currently located.
26. **Tracts 1, 2, 3, 7, 9 & 10:** The wheat crop planted on Tracts 1, 2, 3, 7, 9 and 10 will be included with the sale of those tracts, respectively, at no cost to Buyer(s).
27. **Tracts 2, 3 & 7:** Seller will give a credit at closing to the Buyer(s) of Tracts 2, 3 and 7 in the amount of \$5,000 for Tract 7, \$4,242 for Tract 3 and \$758 for Tract 2. In consideration for this credit, the Buyer(s) of these tracts shall assume certain fence-related obligations, as follows:
 - a. The adjoining land between Tracts 2 & 3 and Tract 7 is owned by the Bureau of Indian Affairs. Pursuant to an agreement with the Bureau of Indian Affairs, a former lessee is obligated to complete the construction of a new fence by December 31, 2022 along the west boundaries of Tracts 2 & 3 and the east boundary of Tract 7. The costs of constructing the fence are to be shared (50:50) with the Bureau of Indian Affairs.
 - b. Effective automatically upon the completion of closing, the Buyer(s) of Tract(s) 2, 3 and 7 shall: (i) assume the obligations described above with respect to the construction of the fence(s) bordering their respective purchased tract(s); and (ii) indemnify and hold harmless the Seller, the former lessee and their respective affiliates and/or agents from any liability for the obligations thus assumed. The provisions of this paragraph shall survive the closing.

28. **Tracts 4 & 5:** Tract 5 is currently served by a water well on Tract 4. If Tracts 4 and 5 are not sold together, the Buyer of Tract 5 shall be responsible for obtaining a separate water supply within 30 days after the Tract 5 closing. During this 30-day period, the Buyer of Tract 5 shall have the right to use the existing water supply for normal livestock watering activities on Tract 5 (and the owner of Tract 4 shall accommodate such use). Thereafter, the owner of Tract 4 shall have the right to cause the water well on Tract 4 to be disconnected from Tract 5.
29. **Tracts 4 & 5:** Advertised building dimensions are approximate and have been estimated based on property tax information. No warranty or authoritative representation is made as to the size or dimensions of any structure.
30. Information booklets have been provided to prospective buyers in printed form and/or via download from the auction website and are available to review in the auction display area. The information booklets include information obtained or derived from third-party sources, including soil, topography and flood zone maps, FSA information and property tax information. Such information has been provided subject to (and not as a substitute for) a prospective buyer's independent investigation and verification. Although believed to be from reliable sources, the Auction Company disclaims any warranty or liability for the information provided.
31. The Seller's Residential Property Condition Disclaimer Statement is posted and shall be signed by the Buyer of Tract 4 at the end of the auction.
32. Your bids are to be based solely upon your inspection. All property is sold "AS IS" without any warranty. Without limiting any other provisions, the terms of sale include important disclaimers set forth in Section 20 of the Agreement to Purchase.
33. At the close of the auction, each high bidder shall execute a purchase contract in the form provided in each Bidder's Packet, consisting of the Agreement to Purchase, Exhibit A and this Addendum A. The terms of these documents are non-negotiable.
34. You will be closing on the tract or combination of tracts on which you are the successful bidder in the manner in which you bid at the auction. Deeds shall be recorded in the order designated by the Seller.
35. Schrader Real Estate and Auction Company, Inc. and its agents and representatives are exclusively the agents of the Seller. Each Bidder's Packet includes the "Disclosure to Seller or Buyer of Brokerage Duties, Responsibilities and Services" form which shall be signed by the parties and attached to the Agreement to Purchase.

Thank you for your interest in this offering. If you have any questions, please feel free to talk to one of our representatives.

ANY ANNOUNCEMENTS MADE BY THE AUCTIONEER
TAKE PRECEDENCE OVER THIS PRINTED MATERIAL.

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

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.

Received & understood by BUYER(S) on the _____ day of October, 2022:

Received & understood by SELLER on the _____ day of October, 2022:

Print Name: _____

Lee O C Terminals, Inc.

Sign: _____

By: _____

Print Name: _____

L5 Ranch, LLC

Sign: _____

By: _____

APPENDIX B. RESIDENTIAL PROPERTY CONDITION DISCLAIMER STATEMENT FORM

Seller instructions: Oklahoma Law (the "Residential Property Condition Disclosure Act," 60, O.S. Section 831 et. seq., effective July 1, 1995) **requires a seller of 1 and 2 residential dwelling units to deliver, or cause to be delivered, a disclaimer statement to a purchaser as soon as practicable, but in any event before acceptance of an offer to purchase if you, the seller: 1) have never occupied the property and make no disclosures concerning the condition of the property; and 2) have no actual knowledge of any defect concerning the property.**

If, however, you occupied the property or know of a defect in regard to the property, you must complete and deliver, or cause to be delivered, a "Residential Property Condition Disclosure Statement" to the purchaser.

Also, if you become aware of a defect after delivery of this disclaimer statement to a purchaser, but before you accept an offer to purchase, you must complete and deliver, or cause to be delivered, a "Residential Property Condition Disclosure Statement" to a purchaser.

Completion of this form by you may not be more than 180 days prior to the date this form is received by a purchaser.

Note: If this disclaimer statement is delivered to a purchaser after an offer to purchase has been made by the purchaser, the offer to purchase shall be accepted by you only after a purchaser has acknowledged receipt of this statement and confirmed the offer to purchase.

Defect means a condition, malfunction, or problem that would have a materially adverse effect on the monetary value of the property, or that would impair the health or safety of future occupants of the property.

(For more information on the requirements of the law, please refer to the Residential Property Condition Disclosure Information Pamphlet.)

Seller's Disclaimer Statement

The undersigned seller states that seller has never occupied the property located at _____
20395 E 910 Road, Hammon - Auction Tract 4 _____, Oklahoma; makes no disclosures concerning the condition of the property; AND has no actual knowledge of any defect.

Seller's Signature Date 10/5/2022 Seller's Signature Date

Purchaser's Acknowledgment

The purchaser shall sign and date this acknowledgment. The purchaser is urged to carefully inspect the subject property and, if desired, to have the property inspected by an expert. The purchaser acknowledges that purchaser has read and received a signed copy of this statement. This completed acknowledgement should accompany an offer to purchase you make on the property identified above.

Purchaser's Signature Date Purchaser's Signature Date

Note to seller and purchaser: A real estate licensee has no duty to the seller or purchaser to conduct an independent inspection of the property and has no duty to independently verify the accuracy or completeness of any statement made by the seller in this disclaimer statement.

The disclosure and disclaimer statement forms and the Residential Property Condition Disclosure Information Pamphlet are made available by the Oklahoma Real Estate Commission, 1915 N. Stiles Ave., Suite 200 (Denver N. Davison Building), Oklahoma City, Oklahoma 73105-4919. Visit the Commission's web site: www.orec.ok.gov