

## Seller Addendum to TREC Unimproved Property Contract

This ADDENDUM ("Addendum") modifies the TREC Unimproved Property Contract (the "TREC Contract") dated \_\_\_\_\_ between Seller and Buyer (the "Parties") with respect to the real property commonly known as 20900 TRAPPERS TRL, MANOR, TX 78653 (hereinafter, "Property"). Terms used but not defined in this Addendum have the meaning given to them in the Contract. In the event of any conflict with the terms in the Contract, the terms of this Addendum shall control to the full extent permitted by law.

1. Assignability of Contract. Buyer may not assign or transfer Buyer's interest under the TREC Contract unless (a) the transfer is to an entity in which Buyer holds a legal interest, such as a partnership, trust, limited liability company, or corporation or (b) Seller provides prior written consent. As to (b) herein, Seller agrees not to arbitrarily or unreasonably withhold consent. In event of assignment, Buyer shall remain responsible for the performance of all obligations under the Sales Contract including payment of purchase price and timely closing.

2. Termination Option: Buyer has no termination option under paragraph 5A and 5B of the TREC Contract.

3. Title Policy: Buyer acknowledges receiving notice to have the abstract covering the property examined by an attorney of Buyer's own selection or that Buyer should be furnished with or obtain a policy of title insurance. Seller may provide the Buyer with Title commitment at or before the execution of the Contract. In that event or the securing of a title commitment from Buyer's chosen title company, whichever is earlier, Buyer agrees to make any written title objections as allowed in Paragraph 6D of the TREC contract within 3 days of receiving the title commitment. Provided Seller is not obligated to incur any expense, Seller shall cure any timely objections of Buyer within 30 days after Seller receives the objections.(Cure period) If objections are not cured within the Cure Period, Buyer may, by delivering notice to Seller within 3 days after the end of the Cure Period: (i) terminate this contract and the earnest money will be refunded to Buyer; or (ii) waive the objections.

4. No Representations: Buyer hereby acknowledges: (a) that neither Seller, nor Seller's broker, or their respective agents or representatives have made any warranties or representations, either expressed or implied, regarding the condition of the Property or of any component thereof. No representation or warranty made by Seller, Seller's broker, or their respective agents or representatives herein shall survive the closing.

5. Access and Inspections: Buyer acknowledges having had the reasonable opportunity to access and inspect the Property to Buyer's satisfaction prior having been awarded the property. This acknowledgment includes any feasibility, engineering and topographic studies, soil tests, inspections, analyses, and surveys reasonably necessary to determine to Buyer's satisfaction that the Property is suitable for Buyer's intended use of the Property. Buyer acknowledges being informed as to Buyer's right to object in writing prior to the Auction to Seller relating to any environmental items to which Buyer may be concerned.

BUYER \_\_\_\_\_

SELLER \_\_\_\_\_

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Seller encourages Buyer to obtain any surveys, inspections or reports Buyer deems necessary or desirable to satisfy Buyer as to any matter relating to the Property and, notwithstanding anything to the contrary contained in the Contract, Buyer will rely solely upon same and not upon any written or oral information, reports, statements, MLS printouts, documents or records concerning the Property provided by or on behalf of Seller, Seller's broker or agents, employees or third parties representing or purporting to represent Seller, with respect thereto. Notwithstanding anything to the contrary herein, the closing of the sale of the Property shall constitute Buyer's acceptance of the condition of the Property, and upon closing, Buyer shall be deemed to waive, release and forever discharge Seller, Seller's affiliates and brokers, and their respective agents and representatives from and against any and all claims, loss, damage and liability of any kind or nature, known or unknown, by reason of or arising out of the Property.

6. Federal Emergency Management. Buyer is hereby advised to consult the FEMA studies as they relate to flood zones which may affect subject property and either limit development of said property or result in a dangerous situation. Seller is not trained in water run-off and makes no representations, guarantees, or warranty's regarding surface water and how it may affect the Property. Seller's Disclosures under Paragraph 7H of the contract are based upon Seller's knowledge and belief and are not representations made to Buyer.

7. Default: If Parties are in default of the Contract, the non-defaulting party's only remedy is to cancel the Contract and receiving the Buyer's Premium and earnest money, thereby releasing both Parties from the Contract.

8. Escrow: The Parties release Escrow Agent from any and all claims related to disbursements authorized by the General and Special Terms and Conditions, and this Agreement.

9. Minerals: Seller reserves, retains, and excepts from the conveyance an interest in the oil, gas, and other minerals (the "Minerals") owned by seller in or under the Property that are not currently outstanding in other parties as of the date the Closing.

However, Seller will expressly waive, convey, transfer, and assign in favor of Buyer and its successors and assigns any and all rights to utilize the surface of the Property for any and all uses whatsoever including, but not limited to, drilling, extraction, production or other exploration or mining for Minerals or the storage or transportation thereof. Such waiver will not, however, restrict or prohibit the pooling or unitization of the Minerals reserved by Seller with land other than the Property or the exploration or production of the Minerals by means of wells that are drilled that open on land other than the Property but enter or bottom under the Property at a depth of not less than one thousand feet (1,000'), provided that such operations: (a) in no manner interfere with the surface or subsurface support of any improvements constructed or to be constructed on the Property; and (b) comply with all applicable rules, regulations, ordinances and laws.

BUYER \_\_\_\_\_

SELLER \_\_\_\_\_

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The term "Minerals" excludes: (i) all substances that any reasonable extraction, mining, or other exploration and/or production method, operation, process, or procedure would consume, deplete, or destroy the surface of the Property; and (ii) all substances which are at or near the surface of the Property. As used herein, the term "surface of the Property" includes the area from the surface of the earth to a depth of one thousand feet (1,000') below the surface of the earth and all areas above the surface of the earth.

10. Tax Exchange. If the Property qualifies for exchange treatment both Seller and Buyer reserve the right to restructure this transaction as an exchange (including, but not limited to, a tax deferred exchange under Section 1031 of the Internal Revenue Code of 1986 as amended), provided that such restructuring does not delay the closing of this transaction in any way and does not result in the imposition of any additional costs or liabilities upon the other party, and provided further that exchange treatment is not a contingency to this contract. In either such event the parties agree to cooperate with each other, without any delay in the Closing and without cost, expense, or liability to the cooperating party, in connection therewith. Such cooperation will include the right to assign this Contract to a third-party accommodator; provided in such event the assigning party will not be relieved of any liability or obligation hereunder. In connection with any such 1031 exchange of Seller, Seller will pay for all expenses and incur all liability which may relate to such 1031 exchange and Buyer will have no obligation to locate, contract for or take title to any property that Seller may wish to acquire, or to incur any indebtedness, expense, liability or obligation or otherwise adversely affect its rights under this Contract as a part of Buyer's agreement to cooperate.

11. Auctioneer's Specific Terms and Conditions to Purchase and Sale Agreement are incorporated herein by reference and adopted for all purposes related to this Seller Addendum.

12. Attorney Representation. The Parties understand and acknowledge that Seller employed the Law Firm of John Holland, PLLC on Seller's behalf for the limited purpose of preparing this Addendum. No attorney/client relationship exists between Buyer and the Law Firm of John Holland, PLLC. It is understood and agreed by the Parties that the Law Firm of John Holland, PLLC is not employed for legal representation generally, or for any purpose in connection with the transaction described in the above referenced file other than the preparation of Amendment as stated herein.

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SELLER \_\_\_\_\_