

# REAL ESTATE PURCHASE CONTRACT

This Real Estate Contract (“**RE Contract**”) is executed by the party(ies) signing as Buyer(s) hereinafter “Buyer”, whether one or more on the signature page of this RE Contract (“**Signature Page**”) in connection with a public auction conducted on August 26, 2021 (the “**Auction**”) by Cunningham Johnson Auctions, LLC dba CJ Auction (“**Auction Company**”) on behalf of BOKF, NA, Successor Trustee of the MARY F. VAVERKA REVOCABLE TRUST, dated March 13, 1985 (“**Seller**”) of the Seller’s interest in respect to certain real estate located in Rogers County, Oklahoma and put up for bids in Four ( 4 ) separate tracts, each of which is identified by tract number in Exhibit A.

The following documents are incorporated herein as integral parts hereof and together with this RE Contract are collectively referred to herein as “**Contract**”; (a) The auction tract maps included in each bidder’s packet as Exhibit A (“**Exhibit A**”), (b) the terms, conditions and auction announcements and disclosures included in each bidder’s packet as Exhibit B (“**Exhibit B**”), and (c) the Seller’s Addendum included in each bidder’s packet as Exhibit C (“**Exhibit C**”).

Buyer is executing this Contract 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 (“**Purchased Tracts**”, whether one or more).

NOW THEREFOR it is hereby agreed;

**MINERALS EXCLUDED.** Seller specifically excepts and reserves all minerals ,including without limitation, oil, gas, coal, coalbed methane, and all other hydrocarbons, lignite, all metallic minerals, if any, and all other minerals of every kind and nature on, in and under associated with and/or may be produced from the land comprising the Purchased Tracts and all rights appurtenant thereto (collectively, “**Minerals**”) All Minerals shall be excluded from the conveyance of the Purchased Tracts to Buyer pursuant to this Contract. The term “Property” and/or “Purchased Tracts, as used throughout this Contract, shall not be construed to reference or include any Minerals or mineral rights.

**PURCHASE PRICE:** The purchase consists of the bid amount plus the 3 % Buyer’s Premium as follows: \$ \_\_\_\_\_ + \$ \_\_\_\_\_ = \$ \_\_\_\_\_  
(Bid Amount) (3% Buyers Premium) (Contract Purchase Price)

The total Contract purchase price paid by the Buyer for the Purchased Tracts described above, is payable as follows:

- (1) **EARNEST MONEY:** Concurrently with this offer, Buyer is delivering ten percent (10%) of the PURCHASE PRICE, which is the sum of \_\_\_\_\_ (“Earnest Money”) to \_\_\_\_\_, which Earnest Money shall be held by \_\_\_\_\_ and applied toward the PURCHASE PRICE at closing.
- (2) **BALANCE OF PURCHASE PRICE:** The balance of the PURCHASE PRICE less the EARNEST MONEY deposit shall be payable IN CASH OR CERTIFIED FUNDS at the Closing.

REAL ESTATE PURCHASE CONTRACT, Cont'd

(3) SPECIAL PROVISIONS:

- (a) This Contract is subject to the Seller's Addendum marked Exhibit "C" attached hereto and made a part hereof and if any conflict or discrepancy arises between this Contract and Seller's Addendum, the terms of the Seller's Addendum shall control and be binding.
- (b) Buyer waives all rights to request Seller to perform or pay for any treatments and/or repairs to the Purchased Tracts. Buyer accepts the Purchased Tracts in its "AS IS" and "WHERE IS" condition.
- (c) Conveyance of the Purchased Tracts shall be by Trustee's Special Warranty Deed.
- (d) Buyer agrees to indemnify and hold harmless Seller from all claims or demands by or against Seller relating to this Contract and the Purchased Tracts, which indemnification shall survive the Closing or shall survive termination of this Contract if no Closing occurs.
- (e) This sale is a cash transaction and there are no financing contingencies.
- (f) Seller has provided Buyer with a Lead Paint Disclosure for the Purchased Tracts, where applicable, and based upon Buyer's inspection of the Purchased Tracts, Buyer hereby accepts the Purchased Tracts in its existing condition subject to all existing hazards to persons or property – whether natural or manmade.

SURVEY: If the Auction Company had the Purchased Tracts or any of the Purchased Tracts surveyed prior to the Auction, Buyer shall pay 100% of the survey costs for each of the Purchased Tracts at Closing. Seller and Buyer agree that there shall be no further surveys of the Purchased Tracts; PROVIDED, HOWEVER, if Buyer elects to survey the Purchased Tracts, all costs of said survey shall be borne by Buyer and Buyer shall not be entitled to an adjustment of the PURCHASE PRICE if the survey reveals a shortage in acreage or any other discrepancies or encroachments.

PRELIMINARY TITLE EVIDENCE. Preliminary title insurance schedules prepared by Rogers County Abstract Co. ("**Preliminary Title Evidence**") were made available for review by prospective bidders prior to the Auction (via the auction website) and at the Auction site prior to and during bidding, along with copies of the recorded documents listed therein as exceptions. Buyer agrees to acquire the Purchased Tracts at Closing subject to and notwithstanding all matter disclosed, identified or listed in the Preliminary Title Evidence (except Liens, if any). "**Liens**" refers to any mortgage, deed of trust, collateral assignment of rents, judgment lien and/or other monetary obligation attaching as a lien against the Purchased Tracts other than a lien for Taxes not yet due and payable.

FINAL TITLE COMMITMENT. As a condition precedent to Buyer's obligation to acquire the Purchased Tracts at Closing, Buyer has the right to receive a commitment, furnished by Seller at Seller's expense, and dated after the Auction, for the issuance of ALTA standard coverage owner's title insurance policy insuring fee simple title to the Purchased Tracts in the name of Buyer for the amount of the PURCHASE PRICE, free and clear of any material encumbrance that does not constitute a Permitted Exception ("**Final Title Commitment**"). Buyer agrees to accept the Final Title Commitment notwithstanding: (a) standard exceptions, conditions and requirements; (b) any exception, condition or

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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.

**TITLE INSURANCE:** Seller shall not furnish title insurance. If Buyer elects to obtain title insurance for Buyer or Buyer's lender: (i) Buyer shall be responsible for obtaining any such title insurance in a timely manner without delaying the Closing and for paying all premiums and costs of issuing the title insurance; and (ii) 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 Contract; **PROVIDED, HOWEVER,** Seller shall have no obligation with respect to and Buyer's obligations are not contingent upon (a) the satisfaction of any requirement or condition that is contrary to or inconsistent with the provisions of this Contract, (b) the satisfaction of any requirement or condition that can only be satisfied by Buyer or that reasonably should be satisfied by Buyer as opposed to Seller; (c) any matter that constitutes a Permitted Exception; and/or (d) the availability or issuance of any extended or special title insurance coverage or title insurance endorsement. Seller shall deliver to Buyer a properly executed Trustee's Special Warranty Deed, subject to the Permitted Exceptions, in sufficient form to allow Buyer to acquire marketable title conveying the Purchased Tracts to Buyer upon payment of the PURCHASE PRICE in the manner herein provided.

**CONVEYANCE REQUIREMENTS:** Buyer's obligation to purchase and acquire the Purchased Tracts at Closing is contingent upon the satisfaction of the following conditions and requirements (collectively, the "**Conveyance Requirements**"): (a) that Buyer has received the updated Title Commitment in accordance with the express provisions of this Contract; (b) that Seller is able to convey fee simple title to the Purchased Tracts, free and clear of any material encumbrance that does not constitute a Permitted Exception; and (c) that Seller is able to deliver possession of the Purchased Tracts in accordance with the express requirements of this Contract. For purposes of this Contract, the title to the Purchased Tracts shall be deemed sufficient and marketable if Seller is able to convey the Purchased Tracts in conformance with the Conveyance Requirements: (i) such inability shall constitute a failure of said condition, but not a Seller default; and (ii) either party may terminate this Contract prior to Closing by giving written notice of termination to the other; *provided, however,* Buyer shall not give notice of termination pursuant to the foregoing provision unless: (A) Buyer first gives Seller a written notice to cure, including sufficient notice of the nonconformity to enable Seller to cure such nonconformity; and (B) Seller fails to cure the nonconformity within 30 days from the later of the effective date of the notice to cure or the targeted closing date stated in this Contract below. 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.

**DELIVERY OF TITLE:** Seller shall furnish at Seller's expense and shall execute and deliver at Closing a Trustee's Special Warranty Deed, (pursuant to which warranties of title are limited to the time Seller was in title) conveying the Purchased Tracts to Buyer, subject to the Permitted Exceptions.

**DELIVERY OF POSSESSION.** Delivery of possession shall be effective upon completion of the Closing subject to Permitted Exceptions; *provided, however,* if the Closing occurs prior to the expiration of any current leases (as described below), Buyer agrees to take possession subject to the rights of the current

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tenants under such lease (s), as follows: GARY YODER, current tenant under the existing surface lease which expires on or before November 30, 2021.

**BUYER EXPENSE:** Buyer acknowledges all 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, lender's title examination fees and/or lender's title insurance; (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) 100% of the cost of issuing any title insurance policies; (d) any expense stipulated to be paid by Buyer under any other provision of this Contract; (e) any closing expense that is customarily charged to a buyer and is not specifically charged to Seller in this Contract and (f) any other expense that is not allocated to Seller according to the terms of this Contract.

**SELLER EXPENSE:** 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) the cost of the updated Title Commitment; (d) the cost of preparing Seller's transfer documents, including the Trustee's Special Warranty Deed; (e) real estate transfer fees and/or deed stamps, if any, that Seller is required to pay under state or local law in connection with the conveyance of the Purchased Tracts; (f) any sums due Auction Company in connection with this transaction; (g) any expense stipulated to be paid by Seller under any other provision of this Contract; and (h) any closing expense that is customarily charged to a seller and is not specifically charged to Buyer in this Contract.

### TAXES AND ASSESSMENTS:

- (a) Ad valorem property taxes assessed against and attributable to the Purchased Tracts ("Taxes") for 2021 if the Closing occurs on or before December 31, 2021 shall be prorated to the date of Closing. Seller shall pay any unpaid Taxes for prior years and Buyer shall assume the Taxes for subsequent years. If Closing occurs after December 31, 2021 and 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.
- (b) **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 RATE AND ASSESSMENTS ARE FINALIZED. AFTER CLOSING, SELLER AND CLOSING 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.**

PERMITTED EXCEPTIONS: Buyer agrees to accept the title and deed subject to and notwithstanding the following matters (each a "Permitted Exception" and, collectively, the "Permitted Exceptions"); (a) existing roads, public utilities and drains; (b) easements of record; (c) any variation between a deeded boundary line or other visible or apparent occupancy or occupancy line; (d) visible and/or apparent uses and easements; (e) recorded mineral leases, conditions, restrictions, reservations and other matters (except liens) appearing of record; (f) current taxes and assessments; (g) the rights of any person or entity with respect to Minerals; (h) any matter disclosed in this Contract including Seller's Addendum; (i) any matter (except Liens, if any) identified or listed in the Title Commitment; (j) environmental matters; and (k) any rights, agreements, obligations, restrictions and/or regulations which exist pursuant to any law, ordinance, regulation or rule of any state or local government Agency, municipality or district.

CONDITION OF PROPERTY: Seller, and its respective agents and representatives, disclaim any representation or warranty with regard to acreages, square footage, zoning matters, environmental matters, location or availability of utilities, availability of building or other permits, and whether or not the Purchased Tracts qualifies for any specific use or purpose.

CHARACTER, CONDITION AND SUITABILITY OF PROPERTY; AS IS; NO WARRAANTIES.

(a) Buyer's obligations under this Contract are not contingent upon the results of any further inspection, investigation or evaluation of the character or condition of the Purchased Tracts or its suitability for any particular use or purpose. Buyer is responsible for having completed all such inspections, investigations and evaluations prior to executing this Contract. Buyer acknowledges (and represents to Seller) that Buyer has either completed all inspections, investigations and evaluations or has knowingly and willingly elected to purchase the Purchased Tracts without having done so. In either case, Buyer assumes all risks and agrees to acquire the Purchased Tracts "AS IS". Buyer acknowledges that Seller has not agreed to perform any work on or about the Purchased Tracts, before or after Closing, as a condition of this Contract. Seller shall have no obligation before or after Closing with respect to (and Buyer's obligations under this Contract are not contingent upon obtaining) any permit or approval that Buyer may need in connection with any prospective use, improvement or development of the Purchased Tracts.

**(b) THE PURCHASED TRACTS ARE SOLD "AS IS" AND "WHERE IS". ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE CONDITIONS OF THE PURCHASED TRACTS, INCLUDING ANY WARRANTY OR MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, ARE HEREBY DISCLAIMED. IN NO EVENT SHALL SELLER BE LIABLE FOR CONSEQUENTIAL DAMAGES.** Without limiting the following provisions, Seller, and its respective agents and representatives disclaim any representation or warranty with regard to acreages, square footage, zoning matters, environmental matters, marketability, location or availability of utilities, availability of building or other permits, and whether or not the Purchased Tracts qualifies for any specific use or purpose. The Buyer warrants and represents to Seller that Buyer has performed all of Buyer's due diligence regarding the Purchased Tracts

REAL ESTATE PURCHASE CONTRACT, Cont'd

and was satisfied as to the Purchased Tracts and the Purchase Tracts condition before executing this Contract.

(c) Without limiting the foregoing provisions, Seller and Seller's Agents disclaim any promise, presentation or warranty as to: (i) acreages; (ii) zoning matters; (iii) environmental matters; (iv) the availability or location of any utilities; (v) the availability of any building permit, zoning permit, highway entrance permit or any other permit; and/or (vi) whether or not the Purchased Tracts are qualified or suitable for any particular use or purpose. Seller and Seller's Agents shall have no liability with respect to, and hereby disclaim all representations and warranties contained in, any third-party reports or materials provided in connection with the transaction. For purpose of this Section, the terms "Seller" and "Sellers's Agents" include their respective agents, officers, employees and representatives.

(d) Seller has disclosed to Buyer the existence of certain defects or problems (the "Defects") relating to the Purchased Tracts as listed below:

(i) \_\_\_\_\_

(ii) \_\_\_\_\_, and

(iii) \_\_\_\_\_.

Notwithstanding any other provisions of this Contract, neither Seller, nor Seller's agents or Auction Company shall bear any expense or have any liability for the Defects or any damage or cost resulting from these Defects.

CONDITIONS TO CLOSING: Buyer's obligation to purchase and acquire the Purchased Tracts is not contingent upon any further inspection, investigation or evaluation of the Purchased Tracts or upon Buyer's ability to obtain any loan or permit. Buyer's obligation to purchase and acquire the Purchased Tracts 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 Contract; 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 Contract (including the condition that Seller is able to convey the Purchased Tracts in conformance with the Conveyance Requirements).

CLOSING: Closing shall be held on or before the earlier of: (a) October 9th, 2021; or (b) ten (10) days after completion of the Closing documents. The Closing shall be held at the office of Rogers County Abstract Co., 221 South Florence Ave., Suite 130, Claremore, OK 74017 or otherwise as mutually agreed. If Seller is unable to convey the Purchased Tracts in conformity with the express requirements of this Contract, this Contract shall terminate. In such event, Buyer shall not be entitled to seek any legal or equitable recovery against Seller as set forth in the CONTRACT DEFAULT/REMEDIES provisions hereinbelow. In the event of such termination, Buyer will receive the EARNEST MONEY, as Buyer's sole remedy.

ADDENDA: The following Addenda are attached hereto and are a part of this Contract:

REAL ESTATE PURCHASE CONTRACT, Cont'd

1. Seller's Addendum, Exhibit "C"

INVESTIGATIONS, INSPECTIONS and REVIEWS:

- (a) Buyer acknowledges and warrants without limitation that it was Buyer's sole responsibility to complete any investigations, inspections and reviews prior to bidding on the Purchased Tracts. Buyer acknowledges that Buyer was given the opportunity to enter upon the Purchased Tracts together with any registered professional engineer, architect, professional craftsman, and/or any other person Buyer deemed qualified to conduct any and all investigations inspections, and reviews including but not limited to:
  - (1) Survey. **The size and/or square footage of the tracts is an estimate only and Buyer acknowledges and warrants that any estimates of size or acreage were and are approximations only and not relied upon in the purchase of the tracts.**
  - (2) Appraisal
  - (3) Flood Hazard, Storm Run-off water, Storm Sewer Backup or Water History
  - (4) Hazard Insurance (Tracts insurability)
  - (5) **Environmental Risks, including but not limited to soil, air, water, hydrocarbon, chemical, carbon, asbestos, mold, radon gas and lead-based paint.** A risk assessment or inspection for possible lead-based paint hazards and mold is recommended prior to purchase.
- (b) Buyer agrees to and does hereby assume all costs associated with any treatment, damage or repair issues that may be required to the Purchased Tracts. This Paragraph shall survive the Closing and shall survive termination of this Contract if no Closing occurs.

ACCEPTANCE OF PROPERTY: Buyer, upon accepting Title or transfer of possession of the Purchased Tracts, shall be deemed to have accepted the Purchased Tracts in its then condition. No warranties expressed or implied, by Seller or Seller's agents, representatives or attorney.

INCURRED EXPENSES: Buyer and Seller agree that any expenses, incurred on their behalf, shall be paid by the Party incurring such expenses.

BROKERAGE: CUNNINGHAM JOHNSON AUCTIONS, LLC, dba C J Auctions ("Auction Company") is acting solely on behalf of and exclusively as the Agent of Seller. **Seller and Buyer confirm receipt of the Oklahoma "Disclosure to Seller or Buyer of Brokerage Duties, Responsibilities and Services" form, to be signed by the parties and attached to this Contract pursuant to 59 OKL. ST § 858-356. This Contract is solely between Buyer and Seller. The Auction Company and its employees, representatives and independent agents shall not be liable for any existing or arising defects or deficiencies in any land, improvements, fixtures or equipment.**

## REAL ESTATE PURCHASE CONTRACT, Cont'd

**DISCLAIMER AND INDEMNIFICATION:** It is expressly understood by Buyer that Seller and Auction Company do not warrant the present or future value of the Purchased Tracts, condition of the Purchased Tracts, any questions relating to environmental issues affecting the Purchased Tracts, size by acreage and square footage, condition, structure, or structure systems on the Purchased Tracts or any building, nor do Seller and Auction Company hold themselves out to be experts in quality, environmental issues, design or construction. Buyer warrants that he in his individual capacity shall hold Seller, its officers, agents and employees and Auction Company harmless from any liability, claims, loss or damage he may suffer as a result of claims, losses, liens, causes of action, suits, fines of any kind or nature, demands, costs or judgments against him arising out of the activity or inactivity of Seller to be carried out pursuant to the obligations of this Contract. Buyer agrees to and shall indemnify Seller in both its fiduciary and corporate capacity from all such claims asserted by any person or entity. This paragraph shall survive the Closing and shall survive termination of this Contract if no Closing occurs.

**1031 EXCHANGE.** Each party shall reasonably cooperate if any other party intends to structure the transfer or acquisition of all or part of the Purchased Tracts 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 an additional liabilities or obligations or incur an additional expense as a result of another party’s Exchange.

**NOTICES.** A notice given to a party under this Agreement shall be in writing and sent to the party’s notification address(es), as provided below, via any delivery service provided by USPS, FedEx or UPS that includes proof of delivery. In addition, if email address(es) is/are provided with a party’s notification address in this Agreement, a legible PDF copy of any notice to such party shall be sent to the email address(es) provided. 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(es) (by giving notice of such change to all other parties), the parties’ notification address(es) are as follows:

*If to seller:* C/o BOK Financial, ATTN: Garet Thompson, One Williams Center, Suite 1900, Tulsa, OK 74103

With PDF copies via email to: [garet.thompson@bokf.com](mailto:garet.thompson@bokf.com) and [eric@cj-auctions.com](mailto:eric@cj-auctions.com)

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

**BINDING CONTRACT:** This Contract when executed by both Seller and Buyer, shall be binding upon Seller and Buyer, their respective legal representatives, successors, heirs and assigns. This Contract sets forth the complete understanding of Seller and Buyer and supersedes all previous negotiations, representations and agreements between them and their agents. This Contract can only be amended or modified by written agreement signed by both Seller and Buyer.

**MEDIATION:** Both Buyer and Seller hereby agree that if any dispute or claim arises out of or relates to this Contract, that they and each of them, shall in good faith participate or offer to participate in a mediation process before any litigation shall commence.



## REAL ESTATE PURCHASE CONTRACT, Cont'd

**CONTRACT DEFAULT/REMEDIES:** Should Buyer refuse to close and to purchase the Purchased Tracts as agreed herein, Seller's remedy shall be limited to termination of this Contract by written Notice to Buyer and Buyer's EARNEST MONEY shall be delivered to Seller, as liquidated damages, or if Seller breaches the Contract, then Buyer's sole remedy shall be limited to termination of this Contract and Buyer's EARNEST MONEY shall be returned to Buyer. Buyer and Seller agree that neither party shall be entitled to seek enforcement of this Contract by specific performance or pursue any other legal remedies, except as set forth herein. This paragraph shall survive Closing or termination of this Contract, if no Closing occurs.

**EXECUTION OF CONTRACT:** The Contract shall be executed by original signatures of the Parties or by signatures as reflected on separate identical Contract counterparts (carbon, photo, fax or other electronic copy). The Parties agree that as to all aspects of this transaction involving documents an electronic signature shall have the same force and effect as an original signature pursuant to the provisions of the Uniform Electronic Transactions Act, 12A, Oklahoma Statutes, Section 15-101 et seq.

**GENERAL PROVISIONS.** This Contract shall be binding upon and insure to the benefit of the parties and their respective heirs, personal representatives, assigns and successors. This Contract constitutes the entire contract between Buyer and Seller regarding the Purchased Tracts. Neither party is relying upon any other statement or promise and neither shall be bound by any purported oral modification (except for any supplement announcements made at the auction) or waiver. The meaning ascribed to a particular capitalized term where it appears in this Contract with quotation marks shall apply to such capitalized term as it is used throughout this Contract. As used throughout this Contract, the word "including" shall be construed as "including but not limited to". The laws of the State of Oklahoma shall govern the validity of this Agreement, the construction of its terms, and the interpretation of the rights and duties of the parties hereto.

### TIME IS OF THE ESSENCE

**TIME OF ACCEPTANCE:** The foregoing offer is made subject to acceptance in writing hereon by Seller, and the return of an executed copy of the Contract to the Buyer or the Buyer's agent on or before 5:00 p.m. September 10th, 2021.

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SIGNATURE PAGE

Bidder No. \_\_\_\_\_

**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 identified by reference to the same tract number (s) in **Exhibit A**, being one or more of the tracts in Rogers County, Oklahoma put up for bids at the Auction conducted on August 26, 2021, and being the Purchased Tracts for purposes of this Contract.

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

3% Buyer's Premium: \$ \_\_\_\_\_

**Purchase Price:** \$ \_\_\_\_\_

10% Earnest Money: \$ \_\_\_\_\_

**SIGNATURE OF BUYER:** This Agreement is executed and delivered on the \_\_\_\_ day of \_\_\_\_\_, 2021 by the undersigned, constituting the "Buyer" for purposes of this Agreement:

\_\_\_\_\_  
**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)

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

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SELLER'S ACCEPTANCE: Seller accepts the foregoing offer and shall sell the above-described Purchased Tracts on the terms and conditions herein stated.

Seller:

BOKF, NA, as Successor Trustee of the MARY F. VAVEFRKA REVOCABLE TRUST dated March 13, 1985

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Garet Thompson, Vice-President  
and Trust Officer

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Date

## SELLER'S ADDENDUM

### EXHIBIT C

This Addendum supplements and is attached to and made a part of a certain Real Estate Purchase Contract executed concurrently herewith (the "Contract") by and between the undersigned Buyer(s) (hereinafter referred to as "Buyer", whether one or more) and the undersigned BOKF, NA, as Successor Trustee of the MARY F. VAVERKA REVOCABLE TRUST dated March 13, 1985 (Seller) pursuant to which Buyer has agreed to purchase from Seller the surface rights with respect to certain real estate in Rogers County, Oklahoma, excluding all Minerals, being one or more of the tracts put up for bids at the public auction conducted on behalf of Seller on August 26, 2021 (the "Property"), all in accordance with and subject to the terms and conditions of the Contract and all exhibits and addenda thereto, including this Addendum (collectively, the "Contract"). The terms of the Contract (other than this Addendum) are hereby supplemented, amended and modified in accordance with this Addendum, as follows:

The attached Contract is hereby amended and modified as follows:

1. It is agreed and understood that Buyer shall not have the right to assign this Contract to a third-party without the prior written consent of Seller.
2. Seller specifically excepts and reserves all minerals, including without limitation, oil, gas, coal, coalbed methane, all other hydrocarbons, lignite, all metallic minerals, and all other minerals of every kind and nature on, in and under that are associated with and/or may be produced from the Property and all rights appurtenant thereto, and the term "Property" and/or "Purchased Tracts" shall not include any mineral rights.
3. Buyer may not seek specific performance or any other legal or equitable remedies against Seller.
4. 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.
5. If closing costs are to be paid by Seller, Seller reserves the right to choose title, abstract, or other appropriate agents. Seller reserves the right to conduct its portion of the closing via overnight mail and electronic transfer of funds.
6. Seller is acting as a fiduciary in the course of the administration of a Trust. The Contract is executed by Seller, strictly in its fiduciary capacity, and Seller shall have no liability whatsoever in its separate corporate capacity on any agreement contained in the Contract.
7. This Contract may be subject to the approval of the Court and/or the Internal Trust Committee of the Seller. In the event the Court and/or the Internal Trust Committee does not approve this Contract within ten (10) business days, Buyer may cancel and terminate this contract by notice in writing to Seller.

8. 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.
9. Buyer acknowledges that Buyer is purchasing the Property in its present condition, "AS IS" and "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 were taken into account by Buyer in determining the purchase price Buyer was willing to pay for the Property.
10. Seller states that Seller has never occupied the subject Property and Seller make no disclosures concerning the condition of the Property. Buyer acknowledges that Seller and Seller's agents are making no representations or warranty, either express or implied, concerning the ownership of the Property, marketability of the Property, ingress or egress, past or present condition of the Property or any improvements, components, fixtures, equipment or appliances in or on the Property.
11. The Buyer acknowledges that Seller urged the Buyer to carefully inspect the Property and any improvements, components, fixtures, equipment or appliances in or on the Property and, to have the Property inspected by an expert. Buyer acknowledges that Buyer was responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the Property. Buyer agrees to and 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 this Contract, including but not limited 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 this Contract if no Closing occurs or this Contract is terminated.
12. It shall not be considered a Default under the terms of this Contract if Seller's title defects cannot be corrected for less than \$5,000.00. Likewise, Buyer may not seek specific performance or any other legal or equitable remedy against Seller, if Seller's title defects cannot be corrected for less than \$5,000.00.
13. Notwithstanding any other provisions of this Contract, Seller shall be obligated only to convey title by TRUSTEE'S SPECIAL WARRANTY DEED (pursuant to which warranties of title are limited to the time Seller was in title), conveying to Buyer all of Seller's respective right, title and interest in the Property, subject to, without limitation, the Permitted Exceptions all matters of record affecting title to the Property, visible and apparent use, easements and rights-of-way, 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.
14. Real estate taxes shall be prorated to the closing date based on the last available tax bill. All prorations are final.
15. Any broker's commission due shall be earned and payable only if and when the sale of the Property is closed pursuant to the Contract. The rate of commission is as agreed in the listing agreement with the broker and shall be paid by the closing agent as directed by Seller.
16. Seller's insurance shall be canceled upon closing of the sale.

17. This Addendum, upon its execution by both parties, is made an integral part of the Contract. If there is any conflict between this addendum and the attached Contract, this addendum will be considered the governing document and all other provisions of the Contract not in conflict with this addendum shall remain in full force and effect.

Executed and effective this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

Seller:

BOKF, NA, as Successor Trustee of the MARY F. VAVERKA REVOCABLE TRUST dated March 13, 1985.

\_\_\_\_\_  
Garet Thompson, Vice-President  
and Trust Officer

\_\_\_\_\_  
Date

Buyer:

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name