

June 30, 2017

For the State of Oklahoma

Pam Dizikes
Attorney, Office of the General Counsel
Oklahoma Department of Environmental Quality
707 North Robinson
P.O. Box 1677
Oklahoma City, OK 73101

Clayton Eubanks
Assistant Attorney General
Environmental Protection Unit
Office of the Attorney General of Oklahoma
313 NE 21st Street
Oklahoma City, OK 73105

For the United States

Chief, Environmental Enforcement Section
Environment and Natural Resources Division
U.S. Department of Justice
P.O. Box 7611
Washington, D.C. 20044-7611
File Ref. No. 90-11-3-09688

Robert William Yalen
Assistant United States Attorney
Office of the United States Attorney
for the Southern District of New York
86 Chambers Street, Third Floor
New York, NY 10007

Andrea Koch
Division of Decommissioning, Uranium Recovery, & Waste Programs
Office of Nuclear Material Safety and Safeguards
U.S. Nuclear Regulatory Commission
Mail Stop T-8F05
11545 Rockville Pike
Rockville, MD 20852

Hollis Luzecky, Attorney-Advisor
Office of Site Remediation Enforcement
United States Environmental Protection Agency
1200 Pennsylvania Avenue, NW (Mail Code 2272A)
Washington, D.C. 20460

Re: Cimarron Environmental Response Trust
Proposal to Divest Property

Dear Ladies and Gentlemen:

Environmental Properties Management LLC (EPM), functioning as Trustee for the Cimarron Environmental Response Trust (CERT), herein submits a proposal to sell approximately 140.6 acres of property owned by the Trust.

The subject property consists of that portion of the Southwest Quarter of Section 12, T16N, R4W that is owned by the Trust. A portion of that quarter section is owned by the State; the rights of way for State Highways 33 and 74 were granted to the State by dedication deed several decades ago. In addition, approximately eight acres of that quarter section was sold to Cimarron

Holdings Inc. in 2015. The Trust currently owns approximately 140.6 acres within that quarter section.

The subject property contains no residual contamination which would subject it to further remediation, and was released by the U.S. Nuclear Regulatory Commission (NRC) for unrestricted use in 1996. The attached proposal includes a copy of the Purchase and Sale Agreement as well as information pertaining to the sale of the property. Attachments are listed on the following page.

Project managers for the NRC and the Oklahoma Department of Environmental Quality agree that this property should be divested as expeditiously as reasonable.

Your approval to sell the subject property is requested. A signature page is contained on page 4 of the attached proposal. Once all parties have signed and returned this proposal, EPM will authorize the real estate agent to conclude the sale. If you have questions regarding this, please contact me at 816-822-3545 or Mr. Jeff Lux at 405-642-5152.

Sincerely,



Bill Halliburton
Trust Administrator

Attachments

cc: Ken Kalman, U.S. Nuclear Regulatory Commission
Paul Davis, Oklahoma Department of Environmental Quality
Robert Evans, U. S. Nuclear Regulatory Commission, Region IV

MEMORANDUM IN SUPPORT OF DIVESTITURE

A portion of the Cimarron Environmental Response Trust Property
Logan County, Oklahoma

1. Property Description and Location: Approximately 140.6 acres of property located in the southwest quarter of Section 12, T16N, R4W. (legal description of property in Exhibit A of attached Purchase and Sale Agreement)
2. Nature of Transaction: Sale of uncontaminated fallow land
3. Beneficiary Approval: Oklahoma Department of Environmental Quality and US Nuclear Regulatory Commission (Cimarron Trust Agreement § 2.11.1).
4. Buyer's Proposed Gross Purchase Price: \$351,500 (\$2,500/acre)
5. Market Information Supporting Purchase Price:
 - a. Logan County “fair cash” value – \$31,498 (from www.logancountyok.com/assessor)
 - b. Logan County “assessed” value – \$3,465 (from www.logancountyok.com/assessor)
 - c. Lloyd Lemke Company, Real Estate Appraisers value – \$195,434 (at \$1,390/acre)
6. Proposed Use: Renovation of facilities for commercial/industrial use
7. Buyer's Name/Address: Tom Stewart, Partner, Cimarron Holdings, LLC
8. Counsel for Buyer: Not applicable
9. Recommendation by Environmental PM:
 - a. Recommendation: Sell the property with restrictions as required by beneficiaries of the Trust
 - b. By: Jeff Lux, Project Manager, Environmental Properties Management LLC
10. Application of Net Sale Proceeds (as per Cimarron Trust Agreement §2.4.3):
 - a. 10% to the Cimarron Trust Administrative Account
 - b. 10% to the Cimarron Trust Federal Environmental Cost Account
 - c. 80% to the Cimarron Trust State Environmental Cost Account

11. Legal Documents Provided:

- Attachment 1 – Plat and Legal Description
- Attachment 2 – Lloyd Lentz Company 2011 property appraisal
- Attachment 3 – April 1, 2016 letter from Cimarron Holdings
- Attachment 4 – April 1, 2016 letter from City of Guthrie
- Attachment 5 – Purchase and Sale Agreement
- Attachment 6 – Exclusive Right-To-Sell or Lease Listing Agreement
- Attachment 7 – Standard Release, Waiver and Indemnity Form
- Attachment 8 – Acknowledgement and Confirmation of Disclosures
- Attachment 9 – Disclosure to Seller or Buyer of Brokerage Duties, Responsibilities and Services
- Attachment 10 – Estimated Cost to Buyer
- Attachment 11 – Estimated Net to Seller

Prepared by: Jeff Lux, Project Manager, Environmental Properties Management LLC

Introduction

On January 21, 2009, Tronox, Inc. (Tronox) and 14 of its affiliates (collectively, “Debtors”) filed for petitions with the U.S. Bankruptcy Court, Southern District of New York (the “Court”) under Chapter 11, Title 11 of the United States Code (U.S.C), 11 U.S.C. § 1101 et seq., as amended. Cimarron Corporation (Cimarron), a wholly owned subsidiary of Tronox, owned and operated a facility licensed by the U.S. Nuclear Regulatory Commission (NRC) under Special Nuclear Materials license SNM-928.

On January 26, 2011, the Court entered a Consent Decree and Environmental Settlement Agreement (Settlement Agreement) which established the Cimarron Trust Environmental Cost Account for Federal activities (“Federal Account”), the Cimarron Trust Environmental Cost Account for State activities (“State Account”), the Cimarron Trust Administrative Account (“Administrative Account”), and the Cimarron Standby Trust Fund to hold funds for the purposes provided in the Settlement Agreement, including environmental remediation. On the date that the Settlement Agreement became effective (“Effective Date”), Debtors transferred all

of their right, title and interest related to the Cimarron Site to an environmental response trust (“Cimarron Trust”).

Environmental Properties Management, LLC, (EPM) not individually but solely in its representative capacity as Cimarron Trustee, was appointed as the Cimarron Trustee to administer the Cimarron Trust and the Cimarron Trust Accounts, in accordance with the Settlement Agreement and a Cimarron Environmental Response Trust Agreement (“Cimarron Trust Agreement”) to be separately executed by the parties. NRC and the Oklahoma Department of Environmental Quality (DEQ) were designated beneficiaries of the Cimarron Trust. Section 61 of the Settlement Agreement states, “The Cimarron Trustee may, at any time, seek the approval of the United States, NRC (with respect to the Cimarron License), and the State of Oklahoma for the sale or lease or other disposition of all or part of the Cimarron Site.”

Section 62 of the Settlement Agreement states, “Subject to the approval of NRC and the State of Oklahoma, the Cimarron Trustee may propose a sale, lease, or disposition of the Cimarron Site that includes funding from, or the retention of some portion of liability by, the respective Cimarron Trust Environmental Cost Account and/or the Cimarron Trust Administrative Account, provided that the net effect of any proposed sale, lease or disposition is to lessen the total financial obligations and liabilities as would otherwise be incurred in the absence of any such sale, lease, or disposition. In the event of any approved sale or lease or other disposition under this Paragraph, any net proceeds from the sale or lease or other disposition shall be paid to the Cimarron Trust Environmental Cost Accounts for the Cimarron Site and/or the Cimarron Trust Administrative Account in a proportion approved by NRC and the State of Oklahoma in writing.”

The Cimarron site consists of approximately 700 acres of property, more or less. The actual acreage varies as the Cimarron River (the north property line) changes course to the north or south. Less than half of the total acreage contains environmental liabilities requiring remediation. Environmental Properties Management LLC herein proposes to sell that portion of the property owned by the Trust within the southwest quarter of Section 12, T16N, R4W.

Description of the Property

The subject property consists of the 160-acre quarter section less property in that quarter section owned by the State of Oklahoma and Cimarron Holdings. Ownership of the rights of way for State Highways 33 and 74 (containing approximately 11.5 acres) were transferred to the State of Oklahoma via dedication deed. Approximately 7.9 acres of property located in this quarter section were transferred to Cimarron Holdings in 2015. Attachment 1 contains a legal description and plat of the subject property.

The subject property was purchased along with the majority of the Cimarron site (east of Highway 74) by Kerr-McGee Oil Industries in 1963. The subject property has always been treated as though it were not associated with the operating facility. Throughout the time operations were conducted at the Cimarron site, the subject property was leased to a local

farmer/rancher. Activities performed on the subject property varied from cattle grazing, to growing wheat, to harvesting grass for hay.

Sequoyah Fuels Corporation was created in 1983, and the property was transferred from Kerr-McGee Oil Industries to Sequoyah Fuels Corporation. Sequoyah Fuels Corporation was sold in 1988, and Cimarron Corporation was created so that the property could be transferred to this subsidiary of Kerr-McGee Corporation.

Environmental and Regulatory Status of the Property

The subject property was listed as a “Phase I Area” in the licensee’s decommissioning program. Phase I areas were areas that were considered unaffected by licensed operations, disposal of licensed material, or migration of licensed material from operating facilities or disposal areas. A final status survey plan for Phase I Areas was approved by the NRC in May 1995. A Final Status Survey was conducted for the Phase I Areas. The Final Status Survey Report was submitted to NRC in July 1995. The Phase I areas were released from License SNM-928 in Amendment 13, issued in April 1996 in License Condition 25.

There is no evidence of either radiological or non-radiological chemicals of concern on the subject property that would warrant further investigation, remediation, or restrictions on the use of the property. Condition 25 of NRC license SNM-928 states that these areas “... are no longer licensed by NRC”.

Ongoing Issues Related to the Retention of the Property

The only cost to the Cimarron Trust associated with this property is the annual real property tax, approximately \$316.00. The deteriorating condition of the fence on the west, south, and east sides of the subject property will at some time require maintenance/replacement. The grass that grows on this property is being mowed, baled, and removed on an annual basis at no cost to the Trust. The Trust receives royalties from Sundance Energy for the extraction of oil & gas from the subject property; because mineral rights will not be transferred with the sale of the property, the Trust will continue to receive this income.

Valuation of the Property

The 2017 Logan County Assessor’s records include “fair cash” and “assessed” values for the subject property. The Logan County website www.logancountyok.com/assessor provides a search feature that enables users to determine the assessed values and annual tax for any individual parcel. Logan County has assigned a “fair cash” value of \$31,498, and an assessed value of \$3,465, to this property.

In 2011, EPM contracted with the Lloyd Lentz Company, Real Estate Appraisers to appraise this property. The July 2011, appraisal assigned a value of \$205,177 (rounded to \$205,000) to the property. That appraisal was based upon a per-acre value of \$1,390.

However, Mr. Lentz' appraisal was based on an acreage of 147.61 acres. Since that time, the sale of a portion of property to Cimarron Holdings leaves 140.6 acres, more or less, of available property in the southwest quarter of Section 12. At \$1,390/acre, the appraised value would now be approximately \$195,434. Attachment 2 is a copy of the 2011 appraisal, included in this proposal as Attachment 2.

Proposal to Sell

The highest beneficial use for this property is for agricultural or commercial operation. There is no evidence of radiological or non-radiological contamination on this property. The property has been released for unrestricted use by the NRC.

On April 1, 2016, Mr. Stewart, owner of Cimarron Holdings LLC, sent EPM a proposal (Attachment 3) to purchase the southwest quarter of Section 12 to create "an ecofriendly industrial center". In a letter that was also dated April 1, 2016 (Attachment 4), the City Manager for the City of Guthrie, OK, expressed support on behalf of the City of Guthrie for "Mr. Stewart and his vision for the revitalization" of the property.

Both NRC and DEQ approved the disposition of the property based upon the support of the City of Guthrie for the development of the subject property. However, the beneficiaries required that a purchaser commit to certain restrictions on the future use of the property to minimize the potential for a subsequent owner to inadvertently contaminate Trust property. These restrictions are to remain in effect until the Trust divests the remainder of the property.

EPM submitted several revisions of a Purchase and Sale Agreement which included disclosures, restrictions on the use of the property, and other terms required by the beneficiaries. Upon agency approval of a Purchase and Sale Agreement, Mr. Stewart agreed to the terms and conditions of the agreement. The Purchase and Sale Agreement includes the legal description of the property and the quitclaim deed that will be executed upon closing. Attachment 5 has already been signed by Mr. Stewart. EPM will not sign the agreement until approval to divest the property is received by the addressees.

EPM executed a listing agreement with Keller-Williams Real Estate, included as Attachment 6. The following real estate transaction forms related to the sale of the property are also provided as attachments:

- a. Standard Release, Waiver, and Indemnity Form (Attachment 7)
- b. Acknowledgement and Confirmation of Disclosures (Attachment 8)
- c. Disclosure to Seller or Buyer of Brokerage Duties, Responsibilities and Services (Attachment 9)
- d. Estimated Cost to Buyer (Attachment 10)
- e. Estimated Net to Seller (Attachment 11)

All forms requiring a Cimarron Holdings LLC signature have been signed by Mr. Stewart. EPM will not sign any of these forms (excluding the listing agreement) until the sale is approved by the following parties. Upon approval of the following parties, EPM will authorize Keller-Williams Realty to complete the execution of the sale of the property to Cimarron Holdings LLC.

APPROVAL TO PROCEED:

By:

Name, Title
United States Department of Justice

By:

Name, Title
Office of the United States Attorney for the Southern District of New York

By:

Name, Title
United States Nuclear Regulatory Commission

By:

Name, Title
United States Environmental Protection Agency

By:

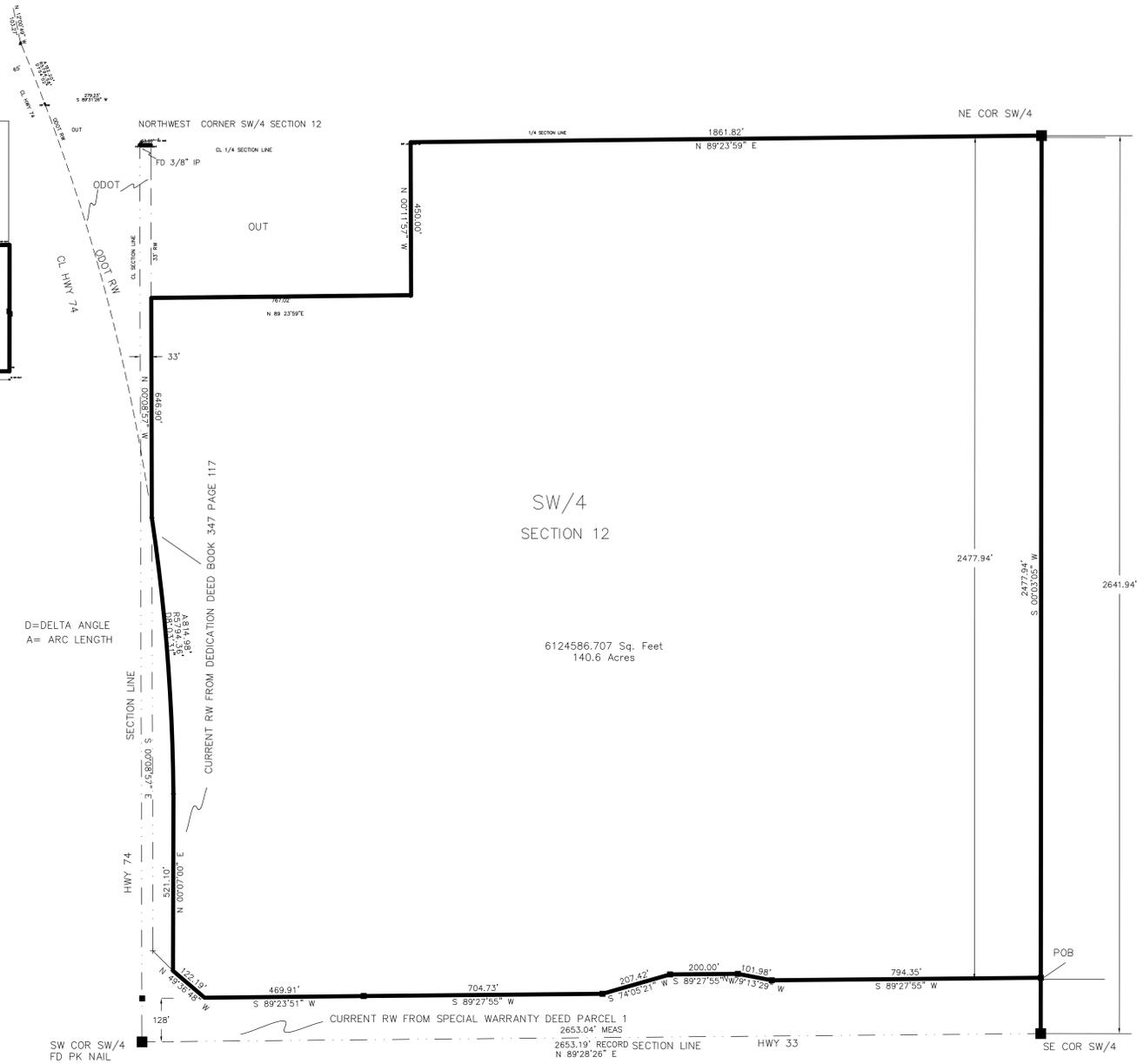
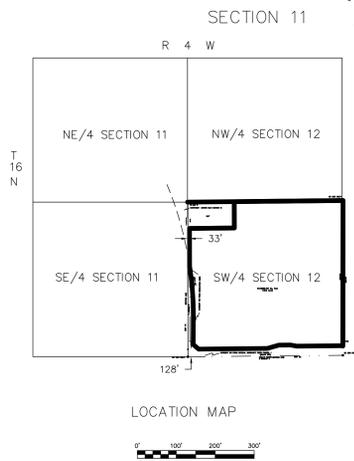
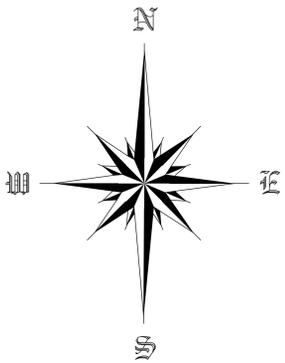
Name, Title
Office of the Attorney General of Oklahoma

By:

Name, Title
Oklahoma Department of Environmental Quality

ATTACHMENT 1
PLAT AND LEGAL DESCRIPTION
SOUTHWEST QUARTER OF SECTION 12, T16N, R4W

PLAT OF SURVEY



A portion of the SW/4 of Section 12, Township 16 North, Range 4 West of the Indian Base and Meridian, Logan County, Oklahoma more particularly described as follows:

Beginning at a point on the East line of said SW/4 a distance of 164.0' North of the SE corner thereof and being on the North R/W line of State Highway 33 further defined as Special Warranty Deed Parcel 1;

thence S 89°27'55" W along said Special Warranty Deed a distance of 794.35';

thence N 79°13'29" W along said Special Warranty Deed a distance of 101.98';

thence S 89°27'55" W along said Special Warranty Deed a distance of 200.00';

thence S 74°05'21" W along said Special Warranty Deed a distance of 207.42';

thence S 89°27'55" W along said Special Warranty Deed a distance of 704.73';

thence S 89°23'51" W along said Special Warranty Deed a distance of 469.91';

thence N 49°36'48" W a distance of 122.19' to the East R/W line of State Highway 74 further defined by Dedication Deed Book 347 Page 117;

thence N 00°07'00" E along said East Deed line a distance of 521.10' ;

thence with a curve turning to the left with an arc length of 814.98', with a radius of 5794.36, with a chord bearing of N 04°29'04" W, with a chord length of 814.30';

thence N 00°08'57" W a distance of 646.90' to Book 2611 Page 497 which is a set iron pin; thence N 89°23'59" E along said Book 2611 and Page 497 a distance of 767.02' to a set iron pin;

thence N 00°11'57" W along said Book 2611 and Page 497 a distance of 450.00' to the North line of said SW/4;

thence N 89°23'59" E along said North line a distance of 1861.82' to the NE corner thereof;

thence S 00°03'05" W along the East line thereof a distance of 2477.94' to a point 164.0' North of the SE corner thereof and the NE corner of a Special Warranty Deed- Parcel 1;

which is the point of beginning,

having an area of 6124586.36 square feet, 140.601 acres

NOTE:
CURRENT TITLE OPINION NOT FURNISHED FOR THIS SURVEY.

Users of this Plat are warned of the existence of any and all easements, both record and prescriptive. No record easements furnished at the time of this survey.

Basis of bearings= Oklahoma State Plane Coordinate system of 1983



CERTIFICATION
I, Micheal J. Huddleston, a registered land surveyor in the State of Oklahoma do hereby certify that on the 14th day of September 10 I, 2016 I supervised the survey of the property described herein and that this Plat is a true and accurate representation thereof. Witness my hand and seal:

Micheal Jerome Huddleston

EPM TRUST		
DRAWN MJH	DATE 9-13-16	HUDDLESTON LAND SURVEYING, INC. P.O. BOX 496, VINITA, OK, 74301
APPROVED 2-21-17	DATE 10-16-16 12-2-17	PH: 918-451-1925 CA. 1613 EXP. 6-30-17
SCALE 1"=200'	SHEET	PROJECT NO.



ATTACHMENT 2

LLOYD LENTZ COMPANY REAL ESTATE APPRAISERS

JULY 2011 PROPERTY APPRAISAL



P.O. Box 248 / Guthrie, OK 73044
405 282-4444 / 405 282-0444 fax
E-MAIL: lloydlentzcompany@sbcglobal.net

A FAMILY BUSINESS SINCE 1926

Lloyd Lentz Real Estate Appraisers
Company



APPRAISAL OF VACANT LAND

LOCATED AT:

154.95 AC IN SW4, S12, T16N, R4W. LOGAN COUNTY OKLAHOMA
CRESCENT, OK 73028

FOR:

ENVIRONMENTAL PROPERTIES MGT, LLC
9400 WARD PARKWAY
KANSAS CITY, MO 64114

AS OF:

7/26/2011 DATE OF INSPECTION

BY:

LLOYD LENTZ, III, BA, MA, GRI
LLOYD LENTZ COMPANY REAL ESTATE APPRAISERS
P.O. BOX 248, GUTHRIE, OK 73044

*** Since 1926 ***

LAND APPRAISAL REPORT

File No. L711EPM1

IDENTIFICATION	Borrower <u>N/A</u>	Census Tract <u>6008.00</u>	Map Reference _____	
	Property Address <u>154.95 AC IN SW4, S12, T16N, R4W. LOGAN COUNTY OKLAHOMA</u>			
	City <u>CRESCENT</u>	County <u>LOGAN</u>	State <u>OK</u>	Zip Code <u>73028</u>
	Legal Description <u>154.95 AC IN SW4, S12, T16N, R4W. LOGAN COUNTY OKLAHOMA (147.61 AC used in this study -see comments)</u>			
	Sale Price \$ <u>N/A</u>	Date of Sale <u>N/A</u>	Loan Term <u>N/A</u> yrs.	Property Rights Appraised <input checked="" type="checkbox"/> Fee <input type="checkbox"/> Leasehold <input type="checkbox"/> De Minimis PUD
	Actual Real Estate Taxes \$ <u>326.38</u> (yr)	Loan charges to be paid by seller \$ <u>N/A</u>	Other sales concessions <u>N/A</u>	
	Lender/Client <u>ENVIRONMENTAL PROPERTIES MGT, LLC</u>	Address <u>9400 WARD PARKWAY, KANSAS CITY, MO 64114</u>		
Occupant <u>VACANT LAND</u>	Appraiser <u>LLOYD LENTZ, III, BA, MA, C</u>	Instructions to Appraiser <u>ESTIMATE FAIR MARKET VALUE OF VACANT RURAL LAND.</u>		

NEIGHBORHOOD	Location	<input type="checkbox"/> Urban	<input type="checkbox"/> Suburban	<input checked="" type="checkbox"/> Rural	Employment Stability	Good	Avg.	Fair	Poor	
	Built Up	<input type="checkbox"/> Over 75%	<input checked="" type="checkbox"/> 25% to 75%	<input type="checkbox"/> Under 25%	Convenience to Employment	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Growth Rate	<input type="checkbox"/> Fully Dev.	<input type="checkbox"/> Rapid	<input checked="" type="checkbox"/> Steady	<input type="checkbox"/> Slow	Convenience to Shopping	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Property Values	<input type="checkbox"/> Increasing	<input checked="" type="checkbox"/> Stable	<input type="checkbox"/> Declining	Convenience to Schools	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Demand/Supply	<input type="checkbox"/> Shortage	<input checked="" type="checkbox"/> In Balance	<input type="checkbox"/> Oversupply	Adequacy of Public Transportation	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Marketing Time	<input type="checkbox"/> Under 3 Mos.	<input type="checkbox"/> 4-6 Mos.	<input checked="" type="checkbox"/> Over 6 Mos.	Recreational Facilities	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Present Land Use	<u>25%</u> 1 Family	<u> </u> % 2-4 Family	<u> </u> % Apts.	<u> </u> % Condo	<u>10%</u> Commercial	Adequacy of Utilities	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	Change in Present Land Use	<input checked="" type="checkbox"/> Not Likely	<input type="checkbox"/> Likely (*)	<input type="checkbox"/> Taking Place (*)		Property Compatibility	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Predominant Occupancy	<input checked="" type="checkbox"/> Owner	<input type="checkbox"/> Tenant	<u> </u> % Vacant		Protection from Detrimental Conditions	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	Single Family Price Range	\$ <u>25</u> to \$ <u>200+</u>		Predominant Value \$ <u>90 +/-</u>		Police and Fire Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Single Family Age	<u> </u> yrs. to <u>65</u> yrs.		Predominant Age <u>30</u> yrs.		General Appearance of Properties	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		
					Appeal to Market	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>		

Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise): The immediate area is predominately vacant land with scattered residential development on individual land tracts. Much of the employment, schools and shopping facilities of the larger Oklahoma City metro area are located within a reasonable distance to subject. Land values are generally stable to increasing in this area.

SITE	Dimensions <u>REFER TO SURVEY</u>	=	<u>17.34</u> Sq. Ft. or Acres	<input checked="" type="checkbox"/> Corner Lot
	Zoning classification <u>RURAL - NO ZONING REPORTED</u>	Present Improvements	<input type="checkbox"/> do	<input type="checkbox"/> do not conform to zoning regulations
	Highest and best use	<input checked="" type="checkbox"/> Present use	<input type="checkbox"/> Other (specify) <u>OR AS SFR HOME SITE.</u>	
	Elec. <input checked="" type="checkbox"/>	OFF SITE IMPROVEMENTS	Topo <u>ROLLING</u>	Size <u>MEDIUM TO LARGE SIZE TRACT</u>
	Gas <input type="checkbox"/>	Street Access <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private	Shape <u>RECTANGULAR</u>	View <u>OPEN</u>
	Water <input type="checkbox"/>	Surface <u>GRAVEL</u>	Drainage <u>NOT DETERMINED</u>	Is the property located in a HUD Identified Special Flood Hazard Area? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
	San. Sewer <input type="checkbox"/>	Maintenance <input checked="" type="checkbox"/> Public <input type="checkbox"/> Private		
	<input type="checkbox"/> Underground Elect. & Tel.	<input type="checkbox"/> Storm Sewer <input type="checkbox"/> Curb/Gutter		
		<input type="checkbox"/> Sidewalk <input type="checkbox"/> Street Lights		

Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions): See attached addenda and legal description.
 Site is fairly typical medium to larger sized acreage tract in the local area. Rolling terrain with generally open areas. Closest access is estimated to be from the paved highways located on the subject south and west perimeter. Site is reported as unimproved land and is classified by the Assessor as "R-A Rural Agricultural" for assessment.

The undersigned has recited three recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made thus reducing the indicated value of subject; if a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

MARKET DATA ANALYSIS	ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
	Address	<u>154.95 AC IN SW4, S12, T16N, R4W, LOGAN COUNTY. 73028</u>	<u>80 AC in SE/4, S26, T17N, R4W, LOGAN CO. 73028</u>	<u>160 AC in NW/4, S7, T17N, R4W, LOGAN CO. 73028</u>	<u>158 AC in NW/4, S5, T17N, R4W, LOGAN CO. 73028</u>
Proximity to Subject		<u>3.04 miles NW</u>	<u>6.84 miles NW</u>	<u>8.30 miles NW</u>	
Sales Price	\$ <u>N/A</u>	\$ <u>120,000</u>	\$ <u>210,000</u>	\$ <u>237,000</u>	
Price AC	\$ <u>N/A</u>	\$ <u>1,500</u>	\$ <u>1,313</u>	\$ <u>1,497</u>	
Data Source	<u>INSPECT/ASSOR</u>	<u>CO.ASSESSOR #19594</u>	<u>CO ASSESSOR #19306</u>	<u>CO.ASSESSOR #46728</u>	
Date of Sale and Time Adjustment	DESCRIPTION	DESCRIPTION	+(-)\$ Adjust.	DESCRIPTION	+(-)\$ Adjust.
	<u>N/A</u>	<u>3/21/2007</u>		<u>10/25/2009</u>	<u>11/2/2009</u>
Location	<u>RURAL</u>	<u>RURAL</u>		<u>RURAL</u>	<u>RURAL</u>
Site/View	<u>GENERALLY OPEN</u>	<u>SIMILAR</u>		<u>SIMILAR</u>	<u>SIMILAR</u>
Sales or Financing Concessions	<u>N/A</u>	<u>N/A</u>		<u>N/A</u>	<u>N/A</u>
Net Adj. (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$
Indicated Value of Subject		\$ <u>120,000</u>	\$ <u>210,000</u>	\$ <u>237,000</u>	

Comments on Market Data: See attached addenda.
 Final estimate of subject market value is calculated at \$1,393 per AC rounded to \$1,395 per AC. The total 147.61 AC is estimated at \$205,915. rounded to \$206,000.

Comments and Conditions of Appraisal: ALL REPORTED DATA FROM THE COUNTY ASSESSOR, APPRAISER FILES AND ELSEWHERE USED IN THIS STUDY IS ASSUMED AS COMPLETE, TRUE AND ACCURATE. See attached comments.

RECONCILIATION	Final Reconciliation: <u>No adjustments are made to the comparables. Subject property is reportedly not under contract at time of inspection. SEE ATTACHED ADDENDUM FOR FINAL ESTIMATE OF SUBJECT MARKET VALUE.</u>
	I ESTIMATE THE MARKET VALUE, AS DEFINED, OF SUBJECT PROPERTY AS OF <u>7/26</u> 2011 to be \$ _____

LLOYD LENTZ, III, BA, MA, GRI Did Did Not Physically Inspect Property
 Appraiser(s) Review Appraiser (if applicable)

LAND APPRAISAL REPORT MARKET DATA ANALYSIS

File No. L711EPM1

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 4		COMPARABLE NO. 5		COMPARABLE NO. 6	
Address	154.95 AC IN SW4, S12, T16N, R4W, LOGAN COUNTY. 73028	160 AC in NW/4, S21, T17N, R4W, LOGAN COUNTY, 73028		80 AC in SW/4, S13, T16N, R4W, LOGAN COUNTY, 73028		100 AC in NE/4, S26, T16N, R4W, LOGAN COUNTY, 73028	
Proximity to Subject		4.90 miles NW		2.19 miles S		2.66 miles S	
Sales Price	\$ N/A		\$ 200,000		\$ 220,000		\$ 80,000
Price AC	\$ N/A		\$ 1,250		\$ 2,750		\$ 800
Data Source	INSPECT/ASSOR	CO. ASSESSOR #19470		CO. ASSESSOR #47772		CO. ASSESSOR #19183	
Date of sale and	DESCRIPTION	DESCRIPTION	+ (-)\$ Adjust.	DESCRIPTION	+ (-)\$ Adjust.	DESCRIPTION	+ (-)\$ Adjust.
Time Adjustment	N/A	N/A		N/A		N/A	
Location	RURAL	RURAL		RURAL		RURAL	
Site/View	GENERALLY OPEN	SIMILAR		SIMILAR		SIMILAR	
Sales or Financing Concessions	N/A	N/A		N/A		N/A	
Net Adj. (Total)		<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$	<input type="checkbox"/> + <input type="checkbox"/> -	\$
Indicated Value of Subject			\$ 200,000		\$ 220,000		\$ 80,000

MARKET DATA ANALYSIS

COMMENTS

Comments: Of the six sales identified for this study, Sale #5 & #6 are considered as statistical outliers and illustrate the highest and lowest sale prices from the group. They are presented as illustration but are not considered in the final estimate of subject market value. SEE ATTACHED APPRAISAL METHODOLOGY AND FINAL ESTIMATE OF MARKET VALUE.

Supplemental Addendum

File No. L711EPM1

Borrower/Client	N/A						
Property Address	154.95 AC IN SW4, S12, T16N, R4W. LOGAN COUNTY OKLAHOMA						
City	CRESCENT	County	LOGAN	State	OK	Zip Code	73028
Lender	ENVIRONMENTAL PROPERTIES MGT, LLC						

APPRAISAL METHODOLOGY AND FINAL ESTIMATE OF MARKET VALUE

• Land : Site Comments

The subject tract is reported as a larger sized tract with 154.95 AC located in SW/4 of S12, T16N, R4W. Location is approximately 4 miles south of the Crescent, Ok townsite.

Logan County Assessor reports the parcel as #420019125 and tax is reported as \$326.38. Assessor reports property classification as "RA-RURAL AGRICULTURAL". Last reported transfer of the subject property is reported as 2/14/2011 and no stamps are given to indicate price. Logan County Assessor reports subject estimate of value at \$32,600 or \$210.00 per AC which is based on "Agricultural Rate" which is significantly below any supportable fair market value. The normal size of a quarter section is 160 AC. However the subject tract reportedly does not include a highway right of way along the south edge (Highway 33) that includes 5.05 AC MOL. Therefore the land is reported as 154.95 AC in total. This information is reported by the Logan County Assessor. See comments below regarding the adjustment of the subject tract size to 147.61 AC.

Subject is fairly typical rolling terrain for the nearby area. No significant improvements are reported for the site. Public electric service is reported available at or near the subject site. Little or none of this tract is reported in FEMA flood zone A. Reported on FEMA maps #40083C0250F and #40083C0375F.

The US Farm Service Agency reports two basic soil categories for our subject. A total of 105.57 AC is classified as HEL -Highly Erodible Land while the remainder is generally classified as UHEL-Undetermined Highly Erodable Land. Present land use appears as generally agricultural.

Highest and best use for the subject property is estimated as generally rural agricultural and is based on the general land use of the surrounding properties.

• Land : Market Data

An inspection was made of vacant land sales reported by the Logan County Assessor to identify vacant land sales in the general area. Most emphasis was given to larger size land tract sales ranging from 80 to 160 acres and located within 10 miles of the subject. The subject township of T16, R4W and the township north, T17N, R4W are investigated. A total of six sales are identified from the period 2007 to the present. No comparable land sales, meeting our criteria, are reported by the Assessor for the year 2011.

No ideal comparable sales are identified for our subject property. An ideal sale would be the normal transaction of an identical size parcel of land located adjacent to the subject and with a very recent sale date.

From this larger group of six sales, the highest and lowest sales (\$2,750 per AC and \$800 per AC) are considered as statistical outliers and are not considered as normal measures of local market activity. They are shown on the attached grid as Sales #5 & #6. The remaining four sales are chosen as comparables to be considered and are presented on the attached grid as Sale #1- Sale #4. They have sale dates from 2007-2009 and are located up to approximately eight miles from the subject. Tract sizes in this group range from 80 AC to 160 AC and per AC sale prices range from \$1,250 per AC on the low and \$1,500 per AC on the high. The mean per AC sale price in this group of four sales is calculated at \$1,390.

This group of four sales is considered as the most representative of subject market value as based on available data.

All parcels are reported as vacant land at time of the sale. Any minimal improvements such as fencing, small utility out buildings and the like that may be found on these comparables are not considered.

This study is an estimate of Fair Market Value only and does not include mineral value, agricultural use value or any other definition of value. All data used in this study is assumed as complete, true, and correct.

At the clients request, a small tract of approximately 7.35 AC located in the NW corner of the subject tract is not considered as part of this parcel. A provided survey dated 6/14/2007 indicates the boundary lines of this tract to be 800' (east/west) and 400' (north/south) which calculates to 7.35 AC. Subtracting this from the total gives us a subject tract considered as having 147.61 AC MOL.

This smaller tract, subtracted from the subject tract, is part of a parcel identified to contain the main structures from the former Kerr-McGee. The actual structures are reportedly located just inside the boundary line of the adjoining quarter section. This subject tract is considered as generally vacant land with only minimal improvements such as fencing and the like.

Supplemental Addendum

File No. L711EPM1

Borrower/Client	N/A				
Property Address	154.95 AC IN SW4, S12, T16N, R4W. LOGAN COUNTY OKLAHOMA				
City	CRESCENT	County	LOGAN	State	OK Zip Code 73028
Lender	ENVIRONMENTAL PROPERTIES MGT, LLC				

Based on our data, we have chosen to calculate the mean per AC sale price of our comparables 1-4 for our estimate of subject market value. No adjustments are made to these comparable sales. Our final estimate of market value is expressed as a minimal figure of "equal to or more than".

This appraisal is one of several done by this office on several contiguous tracts of land in sections 11 and 12 of the township. The subject parcel was formerly part of the Kerr-McGee nuclear facility. The existence of any negative factors arising from this former association including but not limited to pollution or other factors is beyond the scope of this appraisal and is therefore not considered herein. We simply make the declarative statement that such an association and land use existed at one time and any one considering or relying on this appraisal study is aware of this fact.

Effective date of this appraisal study is set at 7/26/2011 which is the date of the initial inspection.

*** FINAL ESTIMATE OF SUBJECT MARKET VALUE ***

Final estimate of subject market value as of 7/26/2011 (date of inspection) is calculated at equal to or more than \$1,390 per AC. The total 147.61 AC is estimated at equal to or more than \$205,177 rounded to \$205,000.

FINAL ESTIMATE OF SUBJECT MARKET VALUE AS OF 7/26/2011 IS SET AT EQUAL TO OR MORE THAN \$205,000.

NOTE:

1. All reported information used in this study coming from MLS, County Assessor, PVPLUS, appraisal files, client, lender, and elsewhere is assumed as complete, true, and correct. No guarantee is made on any of the reported information contained herein.
2. This study is not an environmental evaluation or any kind. Any such questions, including official flood zone determination, pollution issues and the like should be directed to the proper authorities.
3. This study is for the exclusive use of the above referenced client and intended user which is **Environmental Properties Management, LLC** only and may not be transferred to any other group or individual in whole or in part without the written approval of **LLOYD LENTZ Co. REAL ESTATE APPRAISERS**.
4. Intended User of this appraisal report: This appraisal report is for the exclusive use and benefit of the intended user as stated herein for the purpose and function as stated herein and no other person or entity shall be entitled to rely on this appraisal for any purpose without prior written consent from **LLOYD LENTZ Co. REAL ESTATE APPRAISERS**.
5. Intended Purpose and Intended Use of this appraisal report: The purpose and intended use of this appraisal report is the estimate a fair market value for the fee simple interests of the subject property as of the date of this appraisal with all stated limitations included for the possible purpose of marketing and selling the property.

Subject Photo Page

Borrower/Client	N/A			
Property Address	154.95 AC IN SW4, S12, T16N, R4W. LOGAN COUNTY OKLAHOMA (147.61 AC used in this study - see comments)			
City	CRESCENT	County	LOGAN	State OK Zip Code 73028
Lender	ENVIRONMENTAL PROPERTIES MGT, LLC			



SUBJECT CORNER

154.95 AC IN SW4, S12, T16N,

LOCATED AT SW
CORNER OF
SUBJECT PROPERTY

VIEW LOOKING NE
ACROSS SUBJECT



SUBJECT BOUNDARY

LOOKING WEST
ALONG SOUTH
BOUNDARY NEAR
SE CORNER

-SUBJECT ON RIGHT



SUBJECT BOUNDARY

LOOKING NORTH
ALONG WEST
BOUNDARY ROAD
FROM SW CORNER
OF SUBJECT.
SUBJECT ON RIGHT.

Subject Photo Page

Borrower/Client	N/A				
Property Address	154.95 AC IN SW4, S12, T16N, R4W. LOGAN COUNTY OKLAHOMA				
City	CRESCENT	County	LOGAN	State	OK Zip Code 73028
Lender	ENVIRONMENTAL PROPERTIES MGT, LLC				



SUBJECT BOUNDARY

154.95 AC IN SW4, S12, T16N,

LOOKING NORTH
ALONG WEST
BOUNDARY ROAD

SUBJECT ON RIGHT



VIEW LOOKING NW

ACROSS SUBJECT
FROM SOUTH EAST
CORNER



P.O. Box 248 / Guthrie, OK 73044
405 282-4444 / 405 282-0444 fax
E-MAIL: lloydlentzcompany@sbcglobal.net

A FAMILY BUSINESS SINCE 1926

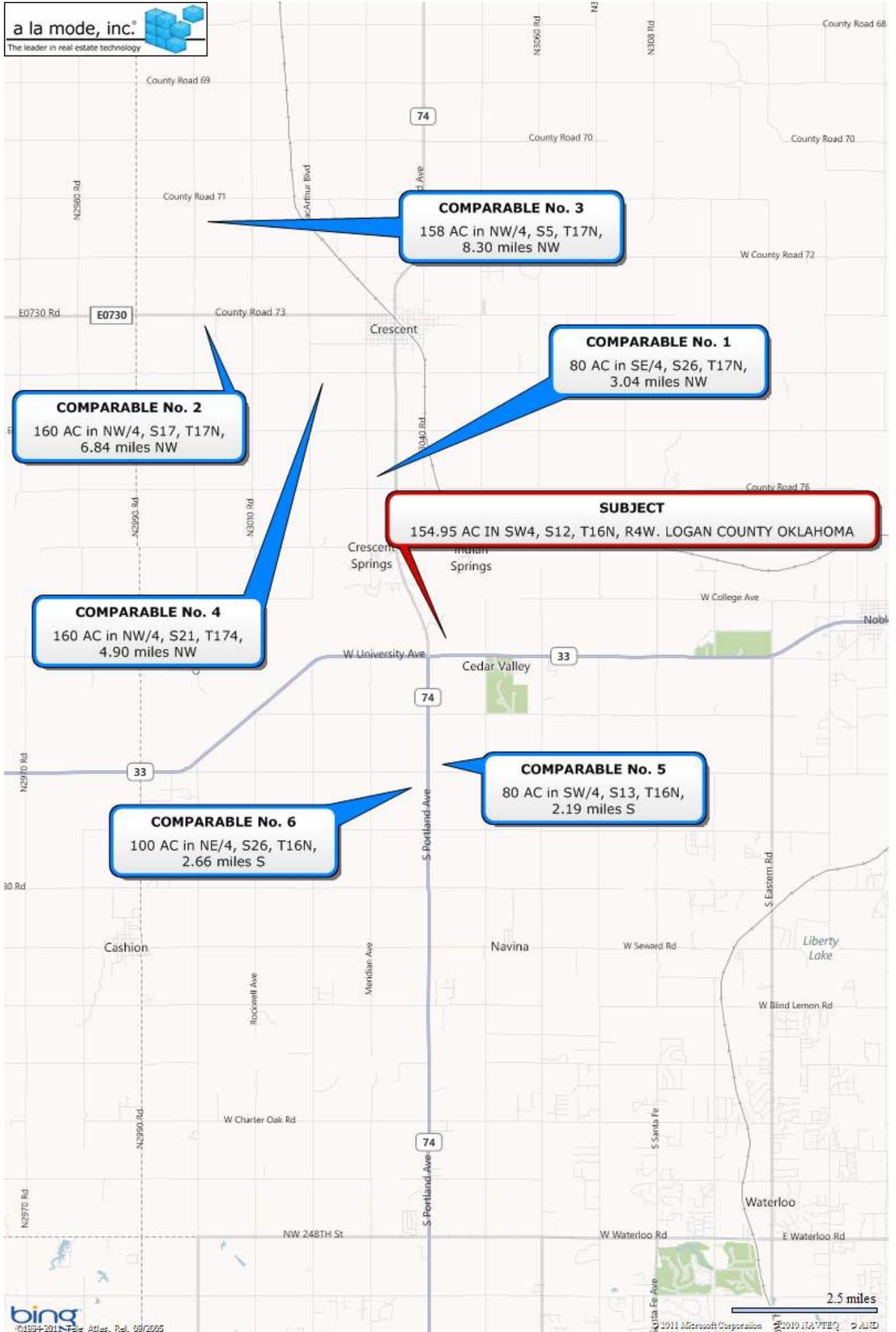
Lloyd Lentz

Company

Real Estate Appraisers

Location Map

Borrower/Client	N/A				
Property Address	154.95 AC IN SW4, S12, T16N, R4W. LOGAN COUNTY OKLAHOMA				
City	CRESCENT	County	LOGAN	State	OK
				Zip Code	73028
Lender	ENVIRONMENTAL PROPERTIES MGT, LLC				



State of Oklahoma



Kim Holland, Insurance Commissioner

Oklahoma Real Estate Appraiser Board

This is to certify that:

Lloyd C. Lentz III

has complied with the provisions of the Oklahoma Real Estate Appraisers Act to transact business as a State Licensed Real Estate Appraiser in the State of Oklahoma.

In Witness Whereof, I have hereunto set my hand and caused the seal of my office to be affixed at the City of Oklahoma City, State of Oklahoma, this 16th day of July A.D. 2009.

Handwritten signature of Kim Holland

Kim Holland, Insurance Commissioner
Chairperson, Oklahoma Real Estate Appraiser Board

Members, Oklahoma Real Estate Appraiser Board



Handwritten signature of Patti Jensen

Handwritten signature of James Barker

Handwritten signature of P. Gene Winters

Handwritten signature of Kim N. Allen

Handwritten signature of James W. Hoyt

Handwritten signature of A. S. Suggs, III

Handwritten signature of C. R. [unclear]

Expires: 8/31/2012

Oklahoma Appraiser Number: 11348SLA



ATTACHMENT 3

APRIL 1, 2016 LETTER FROM CIMARRON HOLDINGS



(405) 641-9730
P.O. Box 190
Guthrie, Ok 73044

Mr. Jeff Lux

April 1, 2016

Project Manager

Environmental Properties Management

615 North Hudson Suite 200

Oklahoma City, Oklahoma 73102

Dear Jeff,

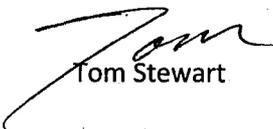
On numerous occasions, I have shared with you my vision of creating an ecofriendly industrial center, on the one hundred forty acres at the northeast corner of Highway 33 and Highway 74. During the current revitalization of the Plutonium and TIO2 facilities, I shared this same vision with local banking and city officials. As of today, they have pledged their support and backing to help make my vision a reality.

As such, I request that you intercede on my behalf and inform the leadership of the trust that I am ready to move forward on the purchase of this one hundred and forty acre parcel of land. I believe that the value of this land has been established as a result of the prior competitive process on the one hundred and six acres that sold at the same time that I purchased the Plutonium and the TIO2 building. This being the case, I will pay the same amount per acre for the one hundred and forty acres as was paid for the land from the previous bid process.

I will agree to all the same terms and provisions on the purchase of this property as I did on the purchase of the property that I now own. Although it is my plan to build and lease facilities on this parcel of land, I will agree to a flow down requirement of the use restrictions and indemnification that I signed when I purchased the current facility.

Through the revitalization and our occupation of the Plutonium and the TIO2 plant, the negative stigma of this property is quickly diminishing. I believe now is the time to capitalize on the positive excitement that has been created due to our Beneficial Reuse of this facility by acquiring this land and developing the SII Group Ecofriendly Industrial Center.

Best Regards


Tom Stewart



ATTACHMENT 4

APRIL 1, 2016 LETTER FROM CITY OF GUTHRIE



City Manager Bruce Johnson
PO Box 908
Guthrie, OK 73044
bjohnson@cityofguthrie.com
(405) 282-0496

April 1, 2016

Mr. Jeff Lux
Project Manager
Environmental Properties Management
615 N. Hudson Ste. 200
Oklahoma City, OK 73102

Dear Mr. Lux:

Recently, I had the opportunity to tour the facility that was the former Kerr McGee Nuclear operation and is now owned by Mr. Tom Stewart. During my visit, Mr. Stewart shared with me his vision for the re-utilization of the one hundred forty acres at the northeast corner of Highway 33 and Highway 74. Mr. Stewart explained that if made available to him, he would develop that acreage into an ecofriendly high tech manufacturing and warehousing industrial park.

Mr. Stewart established Stewart Industries International in Guthrie over twenty years ago by acquiring an industrial site that at the time was in a state of total disrepair. Over the years, Mr. Stewart revitalized that facility to become a thriving, thirty acre industrial complex. As you know, Mr. Stewart is in the process of accomplishing that same type of magic at the former Kerr McGee facility.

For the record, the City of Guthrie supports Mr. Stewart and his vision for the revitalization of the one hundred forty acres mentioned above and looks forward to this process beginning as soon as possible. Mr. Stewart's efforts in this regard will most definitely increase the economic base of Guthrie, which will lead to an increased number of high paying jobs.

Best regards,

A handwritten signature in black ink, appearing to read "Bruce Johnson", is written over a circular stamp or seal.

Bruce Johnson, City Manager

WWW.CITYOFGUTHRIE.COM

INTEGRITY, SERVICE, QUALITY OF LIFE





ATTACHMENT 5

PURCHASE AND SALE AGREEMENT

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (the "*Agreement*") is entered into as of JULY 1, 2017 (the "*Effective Date*"), by and between ENVIRONMENTAL PROPERTIES MANAGEMENT LLC (EPM), trustee of the Cimarron Environmental Response Trust (Trust) successor in interest to Tronox Worldwide LLC, successor in interest to Kerr-McGee Chemical Worldwide LLC, ("*Seller*"), and Cimarron Holdings, LLC, an Oklahoma Limited Liability Company ("*Buyer*").

ARTICLE I RECITALS

Buyer wishes to purchase Seller's right, title and interest in and to certain property of Seller located in Logan County, Oklahoma, which is more particularly described on Exhibit A attached hereto, and which consists of approximately 140.6 acres of property, more or less, together with all rights and appurtenances related to the foregoing land, and all of Seller's right, title and interest in and to the building(s) located thereon and any other improvements and fixtures located thereon (collectively, the "*Property*"). Seller wishes to sell the Property to Buyer, while retaining any and all mineral rights associated with the Property held by Seller.

In consideration of the mutual agreements herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, Seller agrees to sell the Property to Buyer and Buyer agrees to purchase the Property from Seller, on the following terms and conditions:

ARTICLE II PURCHASE AND SALE

Section 2.1 Purchase Price. Buyer agrees to pay to Seller the amount of Three Hundred Fifty-One Thousand, Five Hundred and No/100 (\$351,500.00) ("*Purchase Price*") for the purchase of the Property. If the Closing occurs, Buyer shall, on the Closing Date, pay to Seller the Purchase Price in cash by wire transfer, cashier's check or other immediately available funds. At Closing, Seller shall pay all property taxes and costs related to the Property accrued through the Closing Date, and Buyer shall pay such taxes and costs accruing after the Closing Date, based on the most recent and available bills. If the rate and/or amount of the property taxes for the year of the Closing are not available on the Closing Date, such taxes will be prorated based upon the prior tax year's assessment. All Title Company closing fees and title insurance premiums shall be borne by the Buyer. Buyer shall pay all recording fees and transfer taxes pertaining to the Deed (as hereinafter defined). Oklahoma sales tax on any tangible personal property must be paid by Buyer and remitted by Seller to the Oklahoma Tax Commission.

Section 2.2 Closing. Unless otherwise agreed in writing by the parties, the closing and transfer of title to the Property ("*Closing*") shall take place in escrow through the offices of Stewart Abstract & Title ("*Title Company*") located at 701 North Broadway; Suite 300, Oklahoma City, OK 73102 on SEPT 30, 2017 ("*Closing Date*").

Section 2.3 Closing Costs.

(a) Seller shall pay for the following fees, costs and expenses: all closing costs incurred by Seller on Seller's behalf in connection with this transaction, including, but not limited to, the fees of any counsel representing Seller.

(b) Buyer shall pay the following fees, costs and expenses: (i) the grantor's transfer tax (if any); (ii) the recordation tax (if any); (iii) the documentary stamps (if any); (iv) the cost of the premium for an ALTA owner's title insurance policy for the Property, (v) any other fees or premiums for extended coverage or any endorsements requested by Buyer; (vi) all costs and expenses incurred in connection with the preparation of a Survey requested by Buyer (if any); and (vii) all other closing costs incurred by Buyer on Buyer's behalf in connection with this transaction, including, but not limited to, the fees of any counsel representing Buyer.

ARTICLE III CLOSING

Section 3.1 Seller's Closing Obligations. At Closing, Seller shall deliver the following:

(a) Quit Claim Deed ("*Deed*"), subject to taxes not yet due and payable for the calendar year 2017 and thereafter and the special taxes becoming a lien after the date of the Deed, any and all recorded easements, reservations, restrictions, encroachments and encumbrances, all existing zoning ordinances, laws, codes, statutes and subdivision regulations, and the restrictions in Article V of this Agreement, in substantially the form attached hereto as Exhibit B.

(b) Non-Foreign Seller Affidavit as required by the United States Internal Revenue Service.

(c) Such other documents and items that may be reasonably required to complete the Closing as contemplated by this Agreement.

Section 3.2 Buyer's Closing Obligations. At Closing, Buyer shall deliver the following:

(a) The Purchase Price shall be delivered to the Title Company by wire transfer, cashier's check or other immediately available funds.

(b) Such other documents and items that may be reasonably required to complete the Closing as contemplated by this Agreement.

ARTICLE IV DUE DILIGENCE INVESTIGATION; ACCESS

Section 4.1 Title and Survey. On or after the Effective Date, Buyer may request the Title Company to issue its title insurance commitment for the Property, along with all requested endorsements (which may require the issuance of a zoning compliance letter) ("*Title Commitment*") and may engage a licensed surveyor to prepare an ALTA/ACSM survey of the Property ("*Survey*"). No later than 5:00 p.m. central standard time on the thirtieth (30th) day after the Effective Date (such thirty (30) day period is referred to herein as the "*Due Diligence Period*" and the last day of the Due Diligence Period at 5:00 p.m. central standard time is referred to herein as the "*Approval Date*"), Buyer shall have the right to notify Seller in writing of its objection to any matters disclosed by the Title Commitment or the Survey obtained by Buyer (collectively, "*Title Objections*"). Upon receipt of any such timely written notice of Title Objections from the Buyer, Seller may, but shall not be obligated to, cure the Title Objections on or before the Closing Date. Seller shall notify Buyer within three (3) business days of receiving the Title Objections as to its decision to either cure or not to cure the Title Objections. In the event Seller elects to cure any Title Objection, and fails to do so prior to Closing, such failure shall constitute a default of the provisions

of this Agreement. It is expressly understood that in no event shall Seller be required to bring any action or institute any proceeding, or to otherwise incur any costs or expenses in order to attempt to eliminate any Title Objections. In the event Buyer fails to deliver a notice of any Title Objections at the end of the Due Diligence Period, Buyer shall be conclusively deemed to have waived and accepted any Title Objections (other than the Monetary Liens). If Seller elects by notice at any time not to cure any Title Objection, then the Buyer's sole right and remedy shall be, on the terms and conditions set forth below, either: (x) to elect not to purchase the Property, in which event this Agreement shall be terminated; or (y) to complete the transactions contemplated hereby in accordance with this Agreement subject to such Title Objection without reduction in or abatement of the Purchase Price.

Section 4.2 Access. Seller agrees to provide Buyer access to the Property following the Effective Date for the purpose of performing, at Buyer's sole cost and expense, studies, appraisals, physical inspections, and on-site investigations on the Property (collectively, "*Inspections*") provided that such Inspections shall be conducted in a manner so as to not disturb or unreasonably interfere with the current use of the Property. At Seller's election, a representative of Seller shall be present during any entry by Buyer or its representatives. Buyer shall not cause or permit any mechanic's liens, materialmen's liens or other liens to be filed against the Property as a result of the Inspections. Buyer shall furnish Seller with evidence of commercial general liability insurance having coverage limits of at least One Million and 00/100 US Dollars (\$1,000,000), together with such other insurance as Seller may reasonably require Buyer to carry against liabilities which may arise in connection with the Inspections. All Inspections shall be performed in a manner that will not disturb the ongoing operations at the Property, nor cause any damage, loss, disturbance to business, cost or expense to, or claims against, Seller or the Property. Any entry by Buyer or its representatives shall be in compliance with all permits, codes, regulations, rules, laws, statutes and other requirements of any governmental body, agency or authority having jurisdiction over the Property, as well as the requirements of any private covenants, restrictions, and easements of record. In the event of any restrictions under any of the foregoing, Buyer shall not access the Property or perform the Inspections until Seller receives the necessary approvals or consents.

Upon completion of the Inspections, Buyer agrees at its sole cost to restore the Property to substantially the condition it was in immediately prior to such Inspections. Buyer shall indemnify, defend (with counsel reasonably satisfactory to Seller), protect, and hold Seller harmless from and against any and all liability, loss, cost, damage, or expense (including, without limitation, attorney's fees and costs) which Seller may sustain or incur by reason of or in connection with any Inspections made by Buyer or Buyer's agents or contractors relating to or in connection with the Property, or entries by Buyer or its agents or contractors onto the Property.

Section 4.3 Environmental Testing. The inspections permitted under Section 4.2 may not include on-site Phase II environmental inspections or other invasive inspections or sampling of soil or materials, including without limitation construction materials, either as part of the Phase II inspections or any other inspections, unless Buyer obtains the prior written consent of Seller, which may be withheld in its sole and absolute discretion, and if consented to by Seller, the proposed scope of work and the party who will perform the work shall be subject to Seller's review and approval. At Seller's request, Buyer shall deliver to Seller (at no cost to Seller and without any representation or warranty by Buyer) copies of any Phase I, Phase II or other environmental reports to which Seller consents as provided above.

ARTICLE V **COVENANTS, CONDITIONS AND RESTRICTIONS**

Section 5.1 Environmental Condition of the Property. Buyer represents and warrants that Seller has made no representations, warranties or covenants of any kind, express or implied, with respect

to the environmental condition of the Property or the Property's compliance with Environmental Laws (as defined hereafter). Buyer hereby assumes, and shall be solely responsible for, all environmental matters affecting or arising in connection with the Property, including, without limitation, the Property's compliance with all Environmental Laws and the presence of any Hazardous Substances (as defined hereafter), if any, on, in, under, or migrating from or otherwise attributable to the Property. "*Environmental Laws*" means any past, present, or future federal, state, or local laws, statutes, ordinances, regulations, judgments, and orders and the common law, including the law of strict liability and the law of abnormally dangerous activities, relating to environmental matters, including, without limitation, provisions pertaining to or regulating air pollution, water pollution, noise control, wetlands, watercourses, wildlife, Hazardous Substances, or any other activities or conditions which impact or relate to the environment or nature. "*Hazardous Substances*" means any hazardous waste, hazardous substance or material, as defined under any Environmental Law or any pollutant, contaminant, radioactive or biological material or waste, or petroleum or petroleum related products or waste.

Section 5.2 Environmental Release. Buyer, for Buyer and Buyer's successors and assigns, including, without limitation, each present and future fee owner, ground lessee, and tenant of all or any portion of the Property (collectively, "*Buyer Parties*") hereby releases, remises and forever discharges Seller, Cimarron Environmental Response Trust ("*Trust*"), Environmental Properties Management LLC (both in its individual capacity and in its representative capacity as the Trustee of the Trust) and each of their respective officers, directors, shareholders, partners, employees, members, agents and representatives, the United States of America and the State in which the Property is located (and their respective agencies and departments), and the respective officers, directors, shareholders, partners, employees, members, agents, representatives, successors, and assigns of each of them (collectively, the "*Seller Parties*") from and against, and irrevocably and unconditionally waives, all Claims (as defined below) and liability against the Seller Parties for or attributable to any and all losses, costs, claims, liabilities, expenses, demands, fees or obligations of any kind or nature whatsoever, whether known or unknown and foreseen or unforeseen, attributable to the environmental condition of the Property, whether arising or accruing before, on or after the Closing Date, and whether attributable to events or circumstances which have heretofore or may hereafter occur, including all losses, costs, claims, liabilities, expenses, demands, fees and obligations relating to the presence, discovery, release or removal of any Hazardous Substances in, at, under or about the Property. "*Claim*," as used herein, means all demands, actions, causes of action, suits, proceedings, covenants, contracts, agreements, damages, claims, counterclaims, third-party claims, cross claims, contribution claims, indemnity claims, executions, judgments, losses, penalties, obligations and liabilities whatsoever, of every name, kind, type, nature or description, in law or in equity, arising under federal, state or local law or other statute, law, regulation or rule of any kind, whether known, unknown, direct, indirect, absolute, contingent, disclosed, undisclosed or capable or incapable of detection.

Section 5.3 As-Is; Waiver and Release. To the maximum extent permitted by applicable law, this sale is made and will be made without representation, covenant, or warranty of any kind (whether express, implied, or, to the maximum extent permitted by applicable law) by Seller. As a material part of the consideration for this Agreement, Buyer agrees to accept the Property on an "as is" and "where is" basis, with all faults; and without any representation or warranty, all of which Seller hereby disclaims. No warranty or representation is made by Seller as to title of the Property, fitness for any particular purpose, merchantability, design, quality, condition, operation or income, compliance with drawings or specifications, absence of defects, absence of hazardous or toxic materials or substances, absence of faults, flooding, or compliance with laws and regulations including, without limitation, those relating to health, safety, and the environment (including, without limitation, the ADA, CERCLA, RCRA, AEA, and any federal or similar state laws or regulations). Buyer acknowledges that Buyer has entered into this Agreement with the intention of making and relying upon its own investigation of the physical, environmental, economic use, compliance, and legal condition of the Property and that Buyer is not now relying, and will not later rely, upon any representations and warranties made by Seller or anyone acting or

claiming to act, by, through or under or on Seller's behalf concerning the Property. Additionally, Buyer and Seller hereby agree that (a) Buyer is taking the Property "as is" with all latent and patent defects and that there is no warranty by Seller that the representation is fit for a particular purpose, (b) Buyer is solely relying upon its examination of the Property, and (c) Buyer takes the Property under this Agreement under the express understanding that there are no express or implied warranties. Buyer releases Seller from all liability with respect to the physical or environmental condition of the Property. Buyer releases Seller from all liability and waives all claims against the Seller with respect to the Property, including, but not limited to, the rights to enforce the warranties contained in the Deed.

The provisions of this section shall survive indefinitely any Closing or termination of this Agreement and shall not be merged into the documents executed at Closing, including the Deed.

 (Buyer's initials)

Section 5.4 Use Restrictions. It is understood that subsequent use of the Property may include manufacturing, commercial, or industrial activities. The Buyer and the Property shall be subject to the following use restrictions (collectively, "Use Restrictions"):

- (a) Tanks containing greater than 55 gallons of fuel or chemicals will be installed above ground if outdoors, and above slab if indoors, and will have secondary containment capable of containing minimum of 110% of the total volume of all tanks within the containment.
- (b) Piping carrying fuel or chemicals other than sanitary water shall be installed above grade if outside of buildings, or above slab if inside of buildings.
- (c) Firearms shall not be allowed on the property.

The foregoing Use Restrictions will run with the land and will be binding upon the Buyer and Buyer's successors, assigns and legal representatives. The Use Restrictions will be an Exhibit to the Deed. The Use Restrictions shall automatically terminate and be of no further force and effect upon the date the Cimarron Environmental Response Trust terminates.

Section 5.5 Covenant Not to Sue. Buyer, for itself and for each of the other Buyer Parties, agrees that it and they will not institute any action, suit or proceeding, and will not implead, join, seek contribution or indemnification from, or otherwise involve any Seller Party in any action, suit or proceeding which has been or could be brought by or against any of the Buyer Parties to the extent the same relates to or arises in any way out of the Property.

Section 5.6 Survival. THE PROVISIONS OF THIS ARTICLE V SHALL SURVIVE INDEFINITELY ANY CLOSING OR TERMINATION OF THIS AGREEMENT AND SHALL NOT BE MERGED INTO THE DOCUMENTS EXECUTED AT CLOSING, INCLUDING THE DEED.

ARTICLE VI
DEFAULT

Section 6.1 Default by Seller. In the event Seller breaches any of its representations and warranties under this Agreement or fails to perform any of its covenants under this Agreement in any material respect, and such breach or failure is not cured within five (5) days after Seller's receipt of notice

thereof (but in no event later than the time and date of Closing), Buyer shall be entitled, as its sole and exclusive remedy, to enforce specific performance within 90 days of any breach hereunder.

Section 6.2 Default by Buyer. In the event Buyer breaches any of its representations and warranties under this Agreement or fails to perform any of its covenants under this Agreement in any material respect, and such breach or failure is not cured within five (5) days after Buyer's receipt of notice thereof (but in no event later than the time and date of Closing), Seller shall be entitled, as its sole and exclusive remedies, to either (i) enforce specific performance within 90 days of any breach hereunder, (ii) terminate this Agreement by written notice to Buyer, or (iii) elect to seek and recover from Buyer any damages resulting from such default.

ARTICLE VII **MISCELLANEOUS PROVISIONS**

Section 7.1 Notices. All notices to either party in connection with this Agreement shall be in writing, signed by the party, and shall be served either personally, by overnight courier service, by facsimile transmission or by email, at the addresses, email addresses or facsimile numbers set forth below or at such other address, email address or facsimile number as has been substituted by notice given in the manner required hereby. Notices shall be deemed to have been given upon receipt or refusal to accept delivery, or, in the case of facsimile transmission or email, as of the date of the facsimile transmission or email (if such is received by 5:00 p.m. local time of the recipient) provided that an original of such facsimile or email is also sent to the intended addressee by personal delivery or reputable overnight delivery service with proof of delivery.

(a) **If to Buyer:**

Cimarron Holdings LLC
400 West College
Guthrie, OK 73044
Attention: Tom Stewart
Phone No. 405-641-9730
Email: Tom@siiair.com

(b) **If to Seller:**

Environmental Properties Management LLC
9400 Ward Parkway
Kansas City, MO 64114
Attn: Bill Halliburton
Phone No. 816-822-3545
Email: bhalli@burnsmcd.com

Section 7.2 Governing Law. This Agreement shall be construed and interpreted according to the laws of the State of Oklahoma.

Section 7.3 Entire Agreement. This Agreement constitutes the entire agreement of the parties with respect to the Property and supersedes any and all prior agreements and understanding between the parties.

Section 7.4 General. This Agreement may not be amended or modified except by a written instrument signed by Seller and Buyer. The provisions of this Agreement shall be deemed independent and

severable, and the invalidity or partial invalidity or enforceability of any one provision shall not affect the validity of enforceability of any other provision hereof.

Section 7.5 Counterparts. The parties may sign this Agreement by facsimile or email, and any such facsimile or email copy shall be deemed to be an original, and no objections shall be made to the introduction into evidence of any faxed or emailed copy on grounds related to the faxed or emailed copy not being an original.

Section 7.6 Commissions. Seller and Buyer represent to each other that neither Seller (in the case of Seller's representation) nor Buyer (in the case of Buyer's representation) has dealt with nor does it have any knowledge of any broker or other person who has or may have any claim against Seller, Buyer or the Property for a brokerage commission, finder's fee or like payment arising out of or in connection with this transaction. .

Section 7.7 Assignment. Buyer may not assign this Agreement without the prior written consent of Seller, which consent may be withheld by Seller in its sole discretion.

Section 7.8 Further Assurances. Each party agrees that it will execute and deliver such other documents and take such other action, whether prior or subsequent to the Closing, as may be reasonably requested by the other party to consummate the transaction contemplated by this Agreement.

Section 7.9 Trust and Settlement Agreements. Nothing herein modifies the Cimarron Environmental Response Trust Agreement, approved by the United States Bankruptcy Court for the Southern District of New York on February 14, 2011 [Case No. 09-10156 (ALG), Dkt. No. 2812], or the Consent Decree and Environmental Settlement Agreement, approved by the Bankruptcy Court on January 26, 2011 [Case No. 09-10156 (ALG), Dkt. No. 2747], as amended by the First Amendment to Consent Decree and Environmental Settlement Agreement, approved by the Bankruptcy Court on February 14, 2011 [Case No. 09-10156 (ALG), Dkt. No. 2812] (collectively, the "*Trust and Settlement Agreements*"). Nothing in this Agreement shall be construed to impose an obligation on Seller to spend funds except subject to and pursuant to the terms of the Trust and Settlement Agreements. Further Buyer acknowledges that any responsibility the Seller may have to conduct environmental actions arises from the Trust and Settlement Agreements, and nothing in this Agreement shall be construed to impose additional obligations on the Seller to conduct environmental actions. Further, the Buyer acknowledges that Buyer is not a third party beneficiary of the Trust and Settlement Agreements, and this Agreement does not give Buyer any rights thereunder.

(the rest of this page was left blank intentionally)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

BUYER:

CIMARRON HOLDINGS LLC

By: 

Name: Thomas B. Stewart

Title: Partner

SELLER

**ENVIRONMENTAL PROPERTIES
MANAGEMENT LLC (EPM)**

By: _____

Name: William P. Halliburton

Title: Trust Administrator
Not individually, but solely in representative
capacity as trustee of the Cimarron Custodial
Trust

EXHIBIT A
LEGAL DESCRIPTION

A portion of the SW/4 of Section 12, Township 16 North, Range 4 West of the Indian Base and Meridian, Logan County, Oklahoma more particularly described as follows:

Beginning at a point on the East line of said SW/4 a distance of 164.0' North of the SE corner thereof and being on the North RW line of State Highway 33 further defined by Special Warranty Deed Parcel 1 Book 720 Page 579;

thence S 89°27'55" W a distance of 794.35';

thence N 79°13'29" W a distance of 101.98';

thence S 89°27'55" W a distance of 200.00';

thence S 74°05'21" W a distance of 207.42';

thence S 89°27'55" W a distance of 704.73';

thence S 89°23'51" W a distance of 469.91';

thence N 49°36'48" W a distance of 122.19' to the East RW line of State Highway 74 further defined by Dedication Deed Book 347 Page 117;

thence N 00°07'00" E a distance of 521.10';

thence with a curve turning to the left with an arc length of 814.98', with a radius of 5794.36', with a chord bearing of N 04°29'04" W, with a chord length of 814.30';

thence N 00°08'57" W a distance of 646.90' to Book 2611 Page 497 which is a set iron pin;

thence N 89°23'59" E a distance of 767.02' to a set iron pin;

thence N 00°11'57" W a distance of 450.00' to the North line of said SW/4;

thence N 89°23'59" E along said North line a distance of 1861.82' to the NE corner thereof;

thence S 00°03'05" W along the East line thereof a distance of 2477.94' to a point 164.0' North of the SE corner thereof, which is the NE corner of a Special Warranty Deed – Parcel 1; which is the point of beginning, having an area of 6,124,586.36 square feet, or 140.601 acres more or less.



EXHIBIT B
QUITCLAIM DEED

STATE OF OKLAHOMA
COUNTY OF LOGAN §

KNOW ALL BY THESE PRESENTS

EFFECTIVE AS OF _____, 2017 THAT **Environmental Properties Management, LLC**, a Missouri limited liability company, not individually, but solely in its representative capacity as trustee of the Cimarron Custodial Trust, a New York Environmental Response Trust ("*Grantor*"), whose legal address is Environmental Properties Management, LLC, 9400 Ward Parkway, Kansas City, MO 64114, for and in consideration of the sum of Ten Dollars and No/100 (\$10.00) and other good and valuable consideration paid by PURCHASER, the receipt of which is hereby acknowledged, has QUITCLAIMED and by these presents do HEREBY QUITCLAIM, grant, bargain sell and convey unto **Cimarron Holdings LLC** ("*Grantee*"), whose mailing address is 400 West College, Guthrie, OK 73044, all of Grantor's rights, title and interests in and to (a) that/those certain tract(s) of land located in Logan County, Oklahoma, as more particularly described in Exhibit A attached hereto and incorporated herein by this reference for all purposes (b) strips and gores between such tract(s) of land and any abutting properties whether owned or claimed by deed, limitations or otherwise, and whether or not held under fence by Grantor, (c) any land lying in or under the bed of any creek, stream or waterway or any highway, avenue, street, road, alley, easement or right-of-way, open or proposed, in, on, across, abutting or adjacent to such tract(s) of land, (d) improvements, buildings or fixtures located on such tract(s) of land, (the "*Property*"), together with all of Grantor's rights, claim, title and interest in and to any and all appurtenances, rights, easements, and rights-of-way, associated surface water rights, and filings or other interests related to the Property (the "*Attendant Property Rights*"). Grantor shall retain all mining rights (including unpatented mining claims, mill site claims, and placer claims), mineral rights, mineral claims, and appurtenant groundwater rights. This conveyance is expressly made subject to all real estate and assessments and personal property taxes for the current year and thereafter and special taxes becoming a lien after the date of the Deed, any and all recorded easements, reservations, restrictions, encroachments and encumbrances, all existing zoning ordinances, laws, codes, statutes and subdivision regulations, and the use restrictions described in Exhibit B attached hereto and incorporated herein by this reference.

TO HAVE AND TO HOLD all of Grantor's rights, titles and interests in and to the Property and the Attendant Property Rights unto Grantee, its successors and assigns forever, so that neither Grantor nor its successors and assigns shall have, claim or demand any right or title to the Property, the Attendant Property Rights or any part thereof.

Return To:
Cimarron Holdings, LLC
400 West College
Guthrie, OK 73044

Tax Statements To:
Cimarron Holdings LLC
400 West College
Guthrie, OK 73044



EXECUTED this _____ day of _____, 2017.

GRANTOR: Environmental Properties Management, LLC, a Missouri limited liability company, not individually, but solely in its representative capacity as trustee of the Cimarron Custodial Trust

By: _____

Name: William P. Halliburton

Title: Trust Administrator

STATE OF OKLAHOMA

COUNTY OF OKLAHOMA

Before me, the undersigned, a Notary Public, in and for said County and State, on this _____ day of _____, 2017, personally appeared William P. Halliburton, to me known to be the identical person(s) who executed the within and foregoing instrument and acknowledged to me that he/she executed the same as his/her free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and seal the day and year last above written.

My commission expires:

Notary Public



ATTACHMENT 6

EXCLUSIVE RIGHT-TO-SELL OR LEASE LISTING AGREEMENT



EXCLUSIVE RIGHT-TO-SELL LISTING AGREEMENT (Land Only)

In consideration of the services to be rendered by the Broker named below, the undersigned, as a Seller or Party ("Seller"), hereby exclusively lists the Property as described in Paragraph 3 below ("Property") for the purpose and on the terms herein stated:

- 1. **Effect of Listing Agreement.** By appointing Broker as exclusive Broker, Seller agrees to work through Broker for the sale, option or exchange (collectively "Sale") of the Property and to refer to Broker all inquiries received in any form from other real estate Brokers, agents, associated broker associates, sales associates, or provisional sales associates, sales persons, prospective buyers or tenants, or any other source during the time this Listing Agreement is in effect. In addition, any compensation which is conditioned upon the Sale of Property shall be earned by Broker as set forth herein without any discount or allowance for any efforts made by Seller or by any representative of Seller in connection with the sale of the Property.
- 2. **Sale.** "Sale of Property" or "Sale" means the voluntary transfer or exchange of any interest in the Property or the voluntary creation of any right to acquire any interest in the Property (including, without limitation, a contract, option, exchange or sale).
- 3. **Property.** The Property is legally described as:
 Lot(s) _____, Block(s) _____, Addition SW 1/4 S12 T16N R4W
 City Watauga County Logan, Oklahoma, which street address is _____ (zip code) (meets and bounds description attached, if appropriate) together with all Seller's right, title, interest and estate in and to oil, gas, water and other minerals in and under such real estate, if any, not previously reserved or conveyed, of record, improvements and appurtenances, if any.
- 4. **Listing Price.** Seller lists the Property for \$ 2500.00 per acre (the "Sales Listing Price") and agrees to sell the Property for the Sales Listing Price or any other price acceptable to Seller. Seller understands that certain expenses will be incurred in the sale.
- 5. **Term.** This Listing Agreement shall commence on Aug 18, 2016 and shall continue until the earlier of the following:
 - A. the completion of the Sale of the Property by Seller;
 - B. Midnight Aug 18, 2017 or, if necessary, this date shall be automatically extended by such time period as defined as the closing Date, or any extension thereof, in the Contract of Sale which the Seller has accepted on the Property during the term of this Listing Agreement, except for the provisions in Paragraph 8.A.4) below; or
 - C. the mutual written consent of the parties to terminate the Listing Agreement.
- 6. **Broker Duties and Responsibilities.**
 - A. Broker shall have the following duties and responsibilities to a Party, which are mandatory and may not be abrogated or waived by the Broker:
 - 1) Treat all Parties with honesty and exercise reasonable skill and care;
 - 2) Unless specifically waived in writing by a Party to the transaction (if waived, check here and attach completed Written Disclosure Waiving Broker Duties and Responsibilities which is to be used and incorporated herein):
 - a. receive all written offers and counteroffers,
 - b. reduce offers or counteroffers to a written form upon the request of any Party to the transaction, and
 - c. present timely all written offers and counteroffers.
 - 3) Timely account for all money and property received by the Broker;
 - 4) Keep confidential information received from a Party or prospective Party confidential. The confidential

Seller's Initials _____



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Property Legal:

EXCLUSIVE RIGHT-TO-SELL LISTING AGREEMENT (LAND ONLY)

information shall not be disclosed by the Broker without the consent of the Party disclosing the information unless the consent to the disclosure is granted in writing by the Party disclosing the information (if waived, check here and attach completed *Written Disclosure Waiving Broker Duties and Responsibilities* which is to be used and incorporated herein), the disclosure is required by law, or the information is made public or becomes public as the result of the actions from a source other than the Broker. The following information shall be considered confidential and shall be the only information considered confidential in a Transaction:

- a. that a Party or prospective Party is willing to pay more or accept less than what is being offered,
 - b. that a Party or prospective Party is willing to agree to financing terms that are different from those offered;
 - c. the motivating factors of the Party or prospective Party purchasing, selling, leasing, optioning or exchanging the Property, and
 - d. information specifically designed as confidential by a Party unless such information is public;
- 5) Disclose information pertaining to the property as required by the Residential Property Condition Disclosure Act; and
- 6) Comply with all requirements of the Oklahoma Real Estate License Code and all applicable statutes and rules.

B. Broker shall have the following duties and responsibilities only to the party for whom the Broker is providing brokerage services in a transaction, which are mandatory and may not be abrogated or waived by a Broker:

- 1) 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 approximate amount of the costs; and
- 2) Keep the Party for whom the Broker is providing Brokerage Services informed regarding the Transaction.

7. Duties When Working With Both Parties. A Broker may provide services to both Parties to the Transaction. This could occur when a Broker has contracted with a Lessor to lease or sell their property and a prospective Lessee or Buyer contacts the same Broker to see the property. If and when working with both Parties to a Transaction, the Broker duties and responsibilities set forth in this section shall remain in place for both Parties. In addition, if Broker is providing Brokerage Services to both Parties of the Transaction the Broker shall provide written notice to both Parties that the Broker is providing Brokerage Services to both Parties prior to the Parties signing a contract to purchase, option or exchange real estate.

Seller acknowledges that Broker is not an expert with respect to the law, tax, financing, surveying, structural condition, wood infestation, hazardous materials, or other matters requiring expertise. Seller is encouraged to seek expert assistance concerning such matters.

8. Compensation to Broker.

A. Compensation. In consideration of the services performed by Broker, Seller shall pay Broker as follows:

- 1) Sales Compensation: (1) 6 % of the gross sales price of the Property AND OR
- (2) \$ _____.

B. When Earned. Such compensation shall be earned when any one of the following occurs during the term of this Listing Agreement:

- 1) Any Sale of the Property by Seller to anyone at any price on any terms;
- 2) Broker, or in cooperation with another Broker, finds a Buyer who is ready, willing and able to buy, option or exchange the Property at the Sales Listing Price or for any other price acceptable to Seller; or
- 3) Seller breaches this Listing Agreement, including, without limitation, the removal or withdrawal of the Property or any portion of the Property from the market and then contributes, conveys or transfers the Property or any interest therein to a partnership or other entity during the term of the Listing Agreement.

Seller's Initials _____



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EXCLUSIVE RIGHT-TO-SELL LISTING AGREEMENT (LAND ONLY)

- C. **Payable.** When the compensation is earned, the compensation is payable, either during the term of the Listing Agreement or after its expiration or termination, at the earlier of:
- 1) the closing of any Sale of the Property;
 - 2) Seller's refusal to sell the Property after the Sale Compensation has been earned;
 - 3) Seller's breach of this Listing Agreement; or
 - 4) at such time as otherwise set forth in the Listing Agreement
- D. **Extension Period.** If, within 30 days after the term of this Listing Agreement (the "Extension Period"), Seller enters into a contract for the Sale of the Property to a registered Buyer, Seller shall pay Broker an amount equal to the Sale Compensation. A "Registered Buyer" is a Buyer or Party to whom the Broker has shown the Property, who has been informed of the Sales Listing Price or whom Broker has negotiated concerning the Property, and whose name has been submitted to Seller in writing prior to or within 30 days after the termination or expiration of this Listing Agreement. If Seller relists the Property upon termination or expiration of this Listing Agreement with another licensed real estate Broker, the Extension Period and this subparagraph will not apply.
- E. **Other Fees.** If a Buyer or Party with whom Seller has entered into a contract for the Sale of the Property during the term of this Listing Agreement breaches such a contract, and Seller receives earnest money or a portion thereof as liquidated damages, Seller will pay Broker the lesser of one-half of such amount of the Sale Compensation. Any amount paid under this subparagraph is in addition to any amount that Broker may be entitled to receive from any subsequent Sale of Property
9. **Disclosures Required by Seller.**
- A. Seller shall promptly amend the applicable disclosures and notices (i) which become outdated or inaccurate, and/or (ii) if Seller becomes aware of any defect.
 - B. *Seller will protect, defend, indemnify and hold any and all Brokers harmless from any and all damages, costs, attorneys fees or expenses arising from Seller's failure to disclose any defects of which Seller has actual knowledge or information of as required by law or communication of any incorrect information to any and all Brokers.*
10. **Definitions.**
- A. The term "Broker" means a real estate broker, an associated broker associate, sales associate, or provisional sales associate authorized by a real estate broker to provide Brokerage Services;
 - B. The term "Brokerage Services" means those services provided by a Broker to a consumer in a consumer Transaction;
 - C. The term "Party" means a person who is a seller, buyer, landlord, or tenant or a person who is involved in an option or exchange;
 - D. The term "Transaction" means an activity to buy, sell, lease, rent, option, or exchange real estate. Such activities or processes may include, without limitation, soliciting, advertising, showing or viewing real property, presenting offers or counteroffers, entering into agreements and closing such agreements; and
 - E. The term "Firm" means a sole proprietor, corporation, association or partnership.
11. **Listing of Property.**
- A. Broker is a member of the Multiple Listing Service of OKMAR ("the MLS"). Broker is authorized to file listing information about the Property with the MLS for processing and dissemination.
 - B. Seller authorizes Broker to place information about the Property on the Internet either directly or through a program of the MLS or other listing service.
12. **Access to the Property.**
- A. **Authorizing Access.** Authorizing access to the Property means giving permission to another person to enter the Property, disclosing any security codes affecting the Property to such person and lending a key, (if applicable) to the Property to such person either directly or through a key box. To facilitate the showing and Sale of the Property, Seller authorizes Broker to:
 - 1) access the Property at any reasonable hour, and

Seller's Initials _____

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EXCLUSIVE RIGHT-TO-SELL LISTING AGREEMENT (LAND ONLY)

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2) authorize other Brokers, inspectors and or appraisers to access the Property at any reasonable hour.

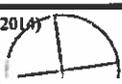
13. **Broker's Authority.** Broker is not authorized to execute any document in the name of or on behalf of Seller with respect to the Property. Seller Authorizes Broker to:

- A. advertise the Property by means and methods, as Broker determines in its sole judgment and discretion;
- B. make and use photographs or other electronic images of the Property;
- C. place a "For Sale" sign on the Property;
- D. remove from the Property all other signs offering the Property for sale or lease;
- E. furnish sales information about other properties to any prospective Buyer;
- F. disseminate the information about the Property to seek assistance from and offer compensation to other Brokers providing Brokerages services to the Buyer;
- G. have access to the Property at any reasonable hour to show the Property;
- H. obtain all information pertaining to any present mortgage on the Property from any holder of any note secured by a lien on the Property or any mortgage service company and to furnish information pertaining to the Property to any prospective Buyer or lender;
- I. upon the closing of a Sale of the Property, to submit information about the Property, sales price of the Property and contract terms to the named MLS for publication to subscribers for market evaluation or appraisal purposes (any information or data, including information about a Sale, becomes the Property of the named MLS for all purposes);
- J. upon termination, expiration, completion of performance of the Transaction and/or closing of the Sale of the Property, except as may be provided in a written brokerage agreement between the Broker and a Party to the Transaction, the Broker owes no further duties or responsibilities to the Party after termination, expiration, or completion of performance to the Transaction, except:
 - 1) to account for all monies and property relating to the Transaction; and
 - 2) to keep confidential all confidential information received by the Broker during the Broker's relationship with the Party—as defined in Paragraph 6 of this Listing Agreement and as required by law; and
- K. accept earnest money and deposit the earnest money in trust in accordance with the terms of a contract for the Sale of the Property.

14. **Seller's Representations.** Except as set forth in Paragraph 16 below, Seller represents that:

- A. Seller has fee simple title to and possession of the Property and all its improvements and fixtures thereon, unless rented, and the legal capacity to convey the Property.
- B. Seller is not now a party to a listing agreement with another Broker for the sale, exchange, option or lease of the Property.
- C. No person or entity has any right to purchase, lease or acquire the Property by virtue of an option, right of first refusal or other agreement.
- D. The Property (check one) is not subject to a mandatory homeowners association or is subject to a mandatory homeowners association with annual dues payable in the amount of \$ _____
- E. The Property (check one) is not subject to a special assessment, or is subject to a special assessment, of which \$ _____ is unpaid.
- F. The Property (check one) is, or is not in a historical preservation district.
- G. The Property (check one) is, or is not in a municipal special design district.
- H. There are no delinquencies or defaults under any mortgage or any encumbrance on the Property, not disclosed to Broker.
- I. The Property is not subject to probate proceedings, foreclosure, divorce proceedings or the jurisdiction of any court.
- J. All information relating to the Property provided herewith or which may be provided to Broker by Seller is true and correct, and Seller will notify Broker in the event of any changes to these representations.

Seller's Initials _____



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EXCLUSIVE RIGHT-TO-SELL LISTING AGREEMENT (LAND ONLY)

15. Seller's Additional Promises. Seller agrees to:

- A. cooperate fully in good faith with Broker to facilitate the showing and marketing of the Property.
- B. not negotiate with any prospective Buyer who may contact Seller directly.
- C. provide Broker with copies of all leases or rental agreements, if any, pertaining to the Property.

16. Special Information.

17. Default. If Seller breaches this Listing Agreement (including but not limited to Sale of the Property without Broker's knowledge and consent), Seller is in default and will be liable to Broker for the amount of the compensation specified in Paragraph 8 above. If Broker breaches this Listing Agreement, Broker is in default and Seller may exercise any remedy at law.

18. Mediation. Any dispute arising under, out of, in connection with, or in relation to this Listing Agreement shall be submitted to an Alternative Dispute Resolution System available in the county wherein the Property is located. Any Settlement Agreement shall be binding. If the parties are unable to locate a system in the area, the parties can call the Early Settlement Program under the jurisdiction of the Oklahoma Supreme Court at 1 (405) 556-9802 or www.oscn.net and click on Alternative Dispute Resolution in the left margin.

19. Attorney's Fees. If Seller or Broker is prevailing party in any legal proceeding brought as a result of a dispute under this Listing Agreement, such party will be entitled to recover from the non-prevailing party all costs of such proceedings and reasonable attorneys' fees.

20. Agreement of the Parties.

A. **Addenda.** Addenda and other related documents which are incorporated into this Listing Agreement are:

- 1) Those disclosures or notices referred to in Paragraph 9 above;
- 2) Seller's Estimate of Expenses, of which Seller acknowledges receipt; and
- 3) If applicable, Written Disclosure Waiving Broker Duties and Responsibilities as referenced in Paragraph 6 above.

B. **Entire Agreement.** This Listing agreement and the Addenda contain the entire agreement between the parties and may not be changed except by written agreement. Seller acknowledges receipt of a copy of the Listing Agreement and the Addenda identified in Paragraph 22.A. above.

C. **Assignability.** This Listing Agreement may not be assigned by either party without approval of the other party.

D. **Binding Effect.** This listing agreement is binding upon and inure to the benefit of the parties hereto, their respective personal representatives, heirs successors and permitted assigns.

E. **Joint and Several.** All Sellers executing this Listing Agreement are jointly and severally liable for the performance of all its terms.

F. **Governing Law.** The laws of the State of Oklahoma govern the interpretation, validity, performance and enforcement of this Agreement.

G. **Severability.** If any clause in this Listing Agreement is found to be invalid or unenforceable by a court of law, the remainder of this Listing Agreement will not be affected and all other provisions of the Agreement will remain valid and enforceable.

21. Counterparts. If more than one person is named as Seller herein, this Listing Agreement may be executed by each Seller individually, and when so executed, such copies taken together shall be deemed to be a full and complete agreement between the parties.

22. Additional Notices.

A. Compensation or the sharing of fees between brokers is not fixed, controlled, recommended, suggested or maintained by the Broker's local Realtor Association, or any listing service. Compensation is determined by individual brokerage firms.

Seller's Initials _____

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- B. **Equal Opportunity.** Properties shall be shown and be made available to Buyer without regard to age, race, color, religion, sex, handicap, disability, familial status, national origin, sexual orientation or as may be provided by local, state or federal laws or regulations.
- C. **Broker cannot give legal advice.** This is intended to be a legally binding agreement. **Read it carefully.** If you do not understand the effect of this Listing Agreement, consult your attorney **BEFORE** signing.

23. **Waiver.** Seller waives the right to receive subsequent written bonafide offers for a Transaction related to the Property after acceptance of a contract by Seller. This Broker agrees to advise the other Party's Broker that no assistance is required with regard to the Seller receiving subsequent written bonafide offers after acceptance of a contract. This waiver is required to be in writing by law.

Executed by Seller this _____ day of June, 2017.

Seller's Telephone (Home) _____ (Work) _____

(Mobile) _____ (Email) _____

Seller's Address _____

Seller (Print)

Seller (Signature)

Seller (Print)

Seller (Signature)

Executed by Broker this 1st day of June, 2017.

Broker (Company)

Broker or Associate (Signature)

Email Address

Email Address

Telephone

Telephone

VON COBURN
FAX 282-2400
voncoburn@kw.com

Von Coburn Realtor
Keller Williams Realty
104 W Springer Guthrie Ok 73044
10 E Campbell Edmond Ok 73034

Seller's Initials _____



ATTACHMENT 7
STANDARD RELEASE, WAIVER AND INDEMNITY FORM

STANDARD RELEASE, WAIVER AND INDEMNITY

For valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby RELEASES, WAIVES, DISCHARGES, FOREVER PROMISES AND COVENANTS NOT TO SUE, the Cimarron Environmental Response Trust (the "Trust"), Environmental Properties Management LLC (both in its individual capacity and in its representative capacity as the Trustee of the Trust, the "Trustee"), the United States of America, the State in which the Premises (as defined hereafter) is located, and their respective officers, agents, members, managers, affiliates, directors, shareholders, representatives, servants, agencies and employees (hereinafter, collectively referred to as "RELEASEES") from and against any and all liabilities, claims, demands, actions and causes of action whatsoever arising out of or related to any loss, damage, or injury, including death, that may be sustained by the undersigned, or any of the property belonging to the undersigned, WHETHER CAUSED BY THE NEGLIGENCE OF THE RELEASEES or otherwise, while the undersigned is on or in any property (including, without limitation, vehicles, buildings and other improvements) owned or used by or for the benefit of the Trust (collectively, the "Premises"), or while the undersigned is engaging in any activity or participating in any event on any portion of the Premises.

The undersigned is fully aware that the Premises may contain buildings, structures, vehicles and equipment, visible and latent defects, and hazardous waste and materials that may each present a serious risk of harm to the undersigned and others. The undersigned understands the unusual risks involved and hazards connected with the Premises and activities related thereto or performed by the undersigned or others in connection therewith. The undersigned hereby elects to voluntarily perform said activities with full knowledge that said activities may be hazardous to the undersigned and the undersigned's property. THE UNDERSIGNED VOLUNTARILY ASSUMES FULL RESPONSIBILITY FOR ANY RISKS OF LOSS, PROPERTY DAMAGE OR PERSONAL INJURY, INCLUDING DEATH, that may be sustained by the undersigned, or any loss or damage of property owned by the undersigned, as a result of performing such activities and/or of being on or in the Premises, WHETHER CAUSED BY THE NEGLIGENCE OF RELEASEES OR OTHERWISE.

The undersigned further hereby AGREES TO, DEFEND, INDEMNIFY AND HOLD HARMLESS the RELEASEES from and against any and all losses, LIABILITIES, damages and costs, including court costs and reasonable attorneys fees, that they may individually or collectively incur due to the undersigned's activities with respect to the Premises, any person authorized to use all or some of the Premises, the Trust and/or any event on the Premises, WHETHER CAUSED BY NEGLIGENCE OF RELEASEES, the undersigned's negligence, or otherwise. The undersigned understands and agrees that the undersigned will look solely to the insurance policy, if any, maintained by the undersigned (but not to RELEASEES or any policy maintained by them).

If this instrument is signed by an individual, it is my express intent that this Release, Liability Waiver and Indemnity Agreement shall bind the members of my family and spouse, if I am alive, and my heirs, assigns and personal representative, if I am deceased, and shall be deemed as a RELEASE, WAIVER, DISCHARGE AND COVENANT NOT TO SUE of all and each of the above-named RELEASEES. The undersigned further agrees that this Release, Liability Waiver and Indemnity Agreement shall be construed in accordance with the laws of the State in which the Premises is located.

IN SIGNING THIS AGREEMENT, THE UNDERSIGNED ACKNOWLEDGES AND REPRESENTS THAT the undersigned has read the foregoing Release, Waiver and Indemnity, understands it and sign it voluntarily as the undersigned's own free act and deed; no oral representations, statements, or inducements, apart from the foregoing written agreement, have been made; if an individual, I am at least eighteen (18) years of age and fully competent; and the undersigned executes this Agreement for full, adequate and complete consideration fully intending to be bound by same.

By: _____
(Releasor's Signature)

Date: _____

(Print Name)

Representing: _____

ATTACHMENT 8

ACKNOWLEDGEMENT AND CONFIRMATION OF DISCLOSURES



OKLAHOMA REAL ESTATE COMMISSION
This is a legally binding Contract; if not understood, seek advice from an attorney.
ACKNOWLEDGMENT AND CONFIRMATION OF DISCLOSURES

Prior to entering into a Contract of Sale of Real Estate for the Property described as:
S.W. 1/4 Sec 12 T16N R4W
the following items (as applicable) have been disclosed and/or delivered and hereby confirmed:

Buyer acknowledges and confirms that the Broker providing brokerage services to the Buyer has described and disclosed their duties and responsibilities to the Buyer prior to the Buyer signing this Contract.

(Applicable for in-house transactions only) Buyer acknowledges and confirms that the broker is providing brokerage services to both Parties to the transaction prior to the Parties signing this Contract.

Buyer acknowledges receipt of Residential Property Condition Disclosure or Disclaimer Form (as applicable to residential real property improved with not less than one nor more than two dwelling units) pursuant to Title 60 O.S., Section 831-839:

- Buyer has received a Residential Property Condition Disclosure Statement Form (completed and signed by the Seller) and dated within 180 days of receipt.
Buyer has received a Residential Property Condition Disclaimer Statement Form (completed and signed by the Seller) and dated within 180 days of receipt.
This transaction is exempt from disclosure requirements pursuant to Title 60, O.S., Section 838.
Disclosure not required under the Residential Property Condition Disclosure Act.

Buyer acknowledges receipt of Lead-Based Paint/Hazards Disclosures with Appropriate Acknowledgment (if property constructed before 1978)

- Buyer has signed the "Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards" form, which has been signed and dated by Seller and applicable Licensee(s), and has also received a copy of the Lead-Based Paint Pamphlet titled "Protect Your Family From Lead In Your Home."
Property was constructed in 1978 or thereafter and is exempt from this disclosure.
The subject of this transaction is not a residential dwelling and does not require a disclosure on Lead-Based Paint/Hazards.

Buyer acknowledges and confirms the above and further, Buyer acknowledges receipt of Estimate of Costs associated with this transaction and acknowledges that a Contract Information Booklet has been made available to the Buyer in print, or at www.orec.ok.gov.

Buyer Name (Printed): THOMAS B. STEWART Buyer Name (Printed):
Buyer Signature: [Signature] Buyer Signature:
Dated: JUNE 29, 2017 Dated:

Seller acknowledges and confirms that the Broker providing brokerage services to the Seller has described and disclosed their duties and responsibilities to the Seller prior to the Seller signing this Contract.

(Applicable for in-house transactions only) Seller acknowledges and confirms that the broker is providing brokerage services to both Parties to the transaction prior to the Parties signing this Contract.

Seller further acknowledges receipt of Estimate of Costs associated with this transaction and that a Contract Information Booklet has been made available to the Seller in print, or at www.orec.ok.gov.

Seller Name (Printed): Seller Name (Printed):
Seller Signature: Seller Signature:
Dated: Dated:



ATTACHMENT 9

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

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. The confidential information shall not be disclosed by a Broker without the consent of the party disclosing the information unless consent to the disclosure is granted in writing by the party or prospective party disclosing the information, the disclosure is required by law, or the information is made public or becomes public as the result of actions from a source other than the Broker. The following information shall be considered confidential and shall be the only information considered confidential in a transaction:
 - 1) that a party or prospective party is willing to pay more or accept less than what is being offered,
 - 2) that a party or prospective party is willing to agree to financing terms that are different from those offered,
 - 3) the motivating factors of the party or prospective party purchasing, selling, optioning or exchanging the property, and
 - 4) information specifically designated as confidential by a party unless such information is public.
- 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. This could occur when a Firm has contracted with a Seller to sell their property and a prospective Buyer contacts that same Firm to see the property. If the prospective Buyer wants to make an offer on the property, the Firm must now provide a written notice to both the Buyer and Seller that the Firm is now providing brokerage services to both parties to the transaction. The law states that there are mandatory duties and responsibilities that must be performed by the broker for each party.

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. The disclosure shall include a description of those steps in the transaction that the Broker will not provide and state that the Broker assisting the other party in the transaction is not required to provide assistance with these steps in any manner.

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

I understand and acknowledge that I have received this notice on 2 day of June, 2011.

(Print Name) THOMAS B. STEWART (Signature) [Signature]

(Print Name) _____ (Signature) [Signature]



ATTACHMENT 10
ESTIMATED COST TO BUYER

OKLAHOMA REAL ESTATE COMMISSION

ESTIMATED COST TO BUYER

Estimated P&I (Subject to lock of interest rate by lender)

Property Address SW/4 912TH ST

P&I _____ (% Interest* _____ No. Years)

Sales Price _____

P&I _____ (% Interest* _____ No. Years)

Loan Amount _____

PMI, MIP, MMI _____

MIP/VA fee (if financed) _____

Insurance _____

Total Loan _____

Taxes _____

Dues _____ (Monthly dues of Condo/HOA: not escrowed)

Closing Date 9/30/17

Other _____

Total _____ Estimated monthly payment

	CONV	FHA	VA	ASSUMP	CASH
Down Payment, Equity or Cash					
Broker's Fee					
Commission _____ %					
Items Payable in Connection with Loan					
Loan Origination Fee %					
Loan Discount %					
Appraisal Fee					
Credit Report					
Lenders Inspection Fee					
Assumption and/or Transfer Fee					
Tax Service Fee					
Shipping Fee					
Underwriting Fee					
Document Prep/Processing Fee					
Flood Certificate					
VA Funding Fee (if not financed)					
Items Required by Lender to be Paid in Advance					
Prepaid Interest _____ Days @ \$ _____ per day					
Mortgage Insurance Premium (if not financed)					
Hazard Insurance Premium (1 year)					
Flood Insurance Premium (1 year)					
Reserves Deposited with Lender					
Hazard Insurance (3 months)					
County Property Taxes (3 months)					
Flood Insurance (3 months)					

8/31/16 *JK*

Estimated Cost to Buyer – Page 2- Property Address _____

	CONV	FHA	VA	ASSUMP	CASH
Title Charges					
Settlement or Closing Fee	150				
Abstract of Title Search after Closing					
Title Examination	150				
Title Insurance Binder					
Attorney's Fees					
Title Insurance -Owner & Lender	1200				
Lenders coverage only					
Owners coverage only					
Gap Check	100				

Government Recording and Transfer Charges

Recording Fees	28				
Mortgage Certification					

Additional Settlement Charges

Wood Infestation Inspection					
Fixtures, Equipment & System Inspections					
Structural Inspection					
Environmental Inspection					
Roof, pool, spa Inspections					
Survey					
Home Warranty Policy					
Condo/Homeowner's Assoc. Dues-payable					

Assumption Only

Purchase Escrow Account					
Next Month's Payment					

Total Estimated Expenses					
Less Buyer's Costs Paid By Seller					
Less Earnest Money Deposit					
Less Seller's Interest in Arrears					
Less Seller's Tax Provisions					
Balance Due (Cashier Check or Wire Transfer)	1028				

THE ABOVE FIGURES ARE ESTIMATED closing costs furnished on the date indicated below and may vary from those at transfer of deed. Lender's charges WILL vary from different institutions.

Buyer's Acknowledgement: I understand these figures are approximate and may differ from those at closing.

Buyer [Signature] Date 6/1/17

Company Name [Signature]

Buyer _____ Date _____

Prepared by [Signature] Date 6/5/17



ATTACHMENT 11
ESTIMATED NET TO SELLER

**OKLAHOMA REAL ESTATE COMMISSION
ESTIMATED NET TO SELLER**

Property Address: 12 - 16N - 4W
 Sales Price \$ 1250
 Buyer's Loan Amount \$ _____

Closing Date 9/30/17

Conv	FHA	VA	Assump.	Cash
------	-----	----	---------	------

Taxes

Prorated County Taxes _____ months					264. ⁰⁰

Broker's Fees

Commission _____ %					24000
Seller's Closing Fee					

Items Payable in Connection with Loan

Loan Discount %					
Final Inspection (Lender)					
*Seller Paid Buyer Costs-Required					
Seller Paid Buyer Costs (per Contract)					

Title Charges

Settlement or Closing Fee - (all on VA)					150
Attorney Fee - Note & Mortgage					
Abstracting & Certification					525
Special Assessments Letter					
Federal Court Check					100
UCC Certification					50

Government Recording and Transfer Charges

Recording Fees					28
Mortgage Tax & Mortgage Certificate					
Documentary Stamps					600. ⁰⁰

Additional Settlement Charges	Conv	FHA	VA	Assump.	Cash
Mortgage Inspection Certificate					165
FHA/VA Requirements					
Treatments and Repairs					
Wood Infestation Report					
Courier/Express Mail					
Home Warranty Policy (Optional or Prorated)					
Homeowner Association Dues/Assessments					

ESTIMATED TOTAL SELLING COSTS 25,882

Sales Price					
Less Estimated 1 st Mgt Payoff + 1 mo. interest					
Less Estimated 2 nd Mortgage Payoff					
Less Estimated Total Selling Costs					
Less Owner Carry Mortgage					
Credits to Seller (Purchase Escrow Acct, HOA Prorations, Etc.)					
NET TO SELLER					

* Seller paid Buyer costs include fees associated with an FHAVA loan which are not allowed to be paid by the Buyer. Costs vary at different financial institutions.

THE ABOVE ARE ESTIMATED closing costs furnished on the date indicated below and may vary from those at transfer of deed. Payoffs on loans may vary from the figures above.

Seller's Acknowledgement: Seller understands these figures are approximate and may differ from those at Closing.

Seller _____ Date _____

Company Name _____

Seller _____ Date _____

Prepared by _____

Date _____

Von Coburn Realtor
 Keller Williams Realty
 104 W Springer Guthrie OK 73044
 10 E Campbell Edmond OK 73034