

AGREEMENT TO PURCHASE PROPERTY AT PUBLIC AUCTION

This Agreement to Purchase Property at Public Auction (this “**Agreement to Purchase**”) is dated March 26, 2015 and is entered into by and between Kasper Land & Cattle Texas, LLC, a Texas limited liability company (“**Seller**”), and the undersigned Buyer. For purposes of this Agreement, “**Buyer**” refers to the individual(s) and/or entity(ies), whether one or more, signing as Buyer(s) on the signature page of this Agreement to Purchase (the “**Signature Page**”).

This Agreement to Purchase incorporates the aerial auction tract map and auction tract descriptions attached hereto as Exhibit A (“**Exhibit A**”), the auction announcements attached as Exhibit B (“**Exhibit B**”) and the Pre-Closing Access Addendum attached as Exhibit C (“**Exhibit C**”), all of which are incorporated herein as integral parts hereof and all of which, together with this Agreement to Purchase, are collectively referred to herein as this “**Agreement**”.

This Agreement is executed in connection with a public auction conducted on this date (the “**Auction**”) by Schrader Real Estate and Auction Company, Inc. (“**Auction Company**”) in cooperation with Paul A. Lynn & Associates, LLC and Glenn Cummings Real Estate (collectively, “**Brokers**”) on behalf of Seller with respect to approximately 10,560(±) total acres located in Hartley County and Moore County in the State of Texas offered in ten (10) separate tracts, each of which is depicted and identified by tract number in Exhibit A.

Buyer is executing this Agreement as the high bidder at the Auction with respect to the particular auction tract(s) designated by the tract number(s) written on the Signature Page and identified by the same tract number(s) in Exhibit A (the “**Purchased Tract(s)**”).

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

1. **Included Property.** In accordance with and subject to the terms of this Agreement, Buyer agrees to purchase and Seller agrees to sell the Real Estate and Irrigation Equipment (collectively, the “**Property**”). As used throughout this Agreement: (a) the term “**Real Estate**” refers to the surface rights with respect to the Purchased Tract(s), subject to any applicable adjustment to the boundary line so as to include a well serving the Purchased Tract(s) as described in Exhibit B, and including improvements and permanent fixtures, if any, together with 1/16th of the Remaining Mineral Rights, if any, and the existing wheat crop on the Purchased Tract(s); and (b) the term “**Irrigation Equipment**” refers to, collectively, all equipment comprising and connected to the irrigation system(s) currently located on the Real Estate, including but not limited to sprinklers, power units, pumps and well-related equipment, as more particularly described in the attached Exhibit A; *provided, however*, as used throughout this Agreement, the terms Purchased Tracts, Property and Real Estate do not include the Excluded Interests described in Section 2, below.

2. **Excluded Interests.** As used herein, the term “**Mineral Rights**” refers to all oil, gas and/or other minerals associated with the surface acres included with the Purchased Tract(s), whether or not previously severed from the surface rights, including all fractional interests therein and all rights appurtenant thereto, and the term “**Remaining Mineral Rights**” refers to the Mineral Rights, if any, which remain after the exclusion of all Mineral Rights previously severed from the surface rights and owned by other parties at the time Seller originally acquired the Real Estate and before the conveyance to the Creditor Group. Pursuant to the terms of the Chapter 11 Plan (as defined below), the Creditor Group (as defined below) will retain 7/8ths of the Remaining Mineral Rights. The Creditor Group will also retain all commercial wind and wind rights, commercial solar and solar rights and alternative commercial energy and energy rights, in, on, and above the Real Estate (collectively, “**Energy Rights**”), as well as any and all executive rights with respect to such property interests and the right of ingress and egress over and across all of the lands adjacent to or contiguous with the property. Pursuant to the terms of the Chapter 11 Plan, Seller has the right to reacquire 1/8th of the Remaining Mineral Rights, if any, of which one-half will be retained by Seller and one-half will be conveyed to Buyer as part of the Real Estate. As used herein, the term “**Excluded Interests**” collectively refers to: (i) all Mineral Rights previously severed from the surface rights and owned by other parties at the time Seller originally acquired the Real Estate; (ii) the 7/8th interest in the Remaining Mineral Rights to be retained by the Creditor Group as described above; (iii) the 1/16th interest in the Remaining Mineral Rights to be retained by Seller; (iv) the Energy Rights to be retained by the Creditor Group as described above; and (v) the executive rights to be retained by the Creditor Group, as described above. The sale of the Real Estate pursuant to this Agreement does not include the Excluded Interests and is subject to all rights appurtenant to the Excluded Interests.

3. **Purchase Price; Buyer's Premium.** The total purchase price for the Property (the "**Purchase Price**") is written on the Signature Page and consists of the amount of Buyer's bid (the "**Bid Amount**") plus a Buyer's Premium equal to three percent (3.0%) of the Bid Amount. If a new survey of all or any part of the Real Estate is procured in accordance with the terms of this Agreement, the Purchase Price shall be subject to adjustment based on the number of acres shown in such survey only if and only to the extent that such an adjustment is applicable in accordance with the terms of Exhibit B. Prior to the Closing, Buyer shall deliver Good Funds to the Escrow Agent in the amount of the Purchase Price, plus expenses charged to Buyer as provided in this Agreement, less previously-delivered Earnest Money and any other credits due Buyer as provided in this Agreement. As used herein, the term "**Good Funds**" means immediately available funds delivered by confirmed wire transfer to an account designated by the Escrow Agent.

4. **Earnest Money; Escrow Agent.** Concurrently with the execution of this Agreement, Buyer is delivering an earnest money deposit in the amount written on the Signature Page (the "**Earnest Money**"), being an amount equal to at least ten percent (10%) of the Purchase Price, plus the wheat crop escrow payment in the total amount(s) shown in the table below for the Purchased Tract(s) (the "**Wheat Crop Escrow Amount**"). The Earnest Money shall be delivered to and held in escrow by Dalhart Abstract Company, LP, 501 Denrock Ave., Dalhart, TX 79022, Tel: 888-463-4962 (the "**Escrow Agent**"), and applied to the Purchase Price at Closing.

Wheat Crop Escrow Amount(s):				
Tract 1: \$25,000.00	Tract 3: \$37,500.00	Tract 5: \$24,547.00	Tract 7: \$25,000.00	Tract 9: \$12,500.00
Tract 2: \$19,000.00	Tract 4: \$24,960.00	Tract 6: \$24,809.00	Tract 8: \$50,050.00	Tract 10: \$24,789.00

5. **Chapter 11 Plan; Acquisition and Conveyance Free and Clear of Liens and Encumbrances.** Pursuant to an agreement which has been approved as part of a confirmed Chapter 11 Plan of Reorganization in the U.S. Bankruptcy Court, N.D. Texas (collectively, the "**Chapter 11 Plan**"): (a) Seller recently conveyed the Property to certain creditors who are identified as the owners of record title in the Preliminary Title Insurance Schedules described below (the "**Creditor Group**"); and (b) Seller has the right to reacquire the Property from the Creditor Group free and clear of all liens and encumbrances (subject to such easements and restrictions of record on the date Seller conveyed the Property to the Creditor Group and subject to such rights as may be appurtenant to the Excluded Interests). Subject to the terms and conditions of this Agreement, Seller shall have the right to acquire the Property from the Creditor Group in accordance with the terms of the Chapter 11 Plan at a closing administered concurrently with the Closing under this Agreement using funds delivered to the Escrow Agent pursuant to this Agreement.

6. **Title Requirements.** As used herein, the term "**Title Requirements**" refers to Buyer's right to require, as a condition to Buyer's obligation to acquire the Property at Closing, that Seller is able to convey to Buyer (and to provide for the issuance of an owner's title insurance policy insuring in the name of Buyer) fee simple title with respect to the Property *free and clear of*: (a) any right, title or interest of the Creditor Group (other than such rights as may be appurtenant to the Excluded Interests); (b) any vendor's lien, deed of trust, mortgage or other lien except the lien for current Taxes; (c) any surface lease; and (d) any other material encumbrance that does not constitute a Permitted Exception.

7. **Preliminary Title Insurance Schedules.** Buyer acknowledges that preliminary title insurance schedules dated February 8, 2015 were prepared by Dalhart Abstract Company, LP for the Purchased Tract(s) (the "**Preliminary Title Insurance Schedules**") and were made available for review prior to the Auction and further made available for review at the Auction site prior to and during bidding. Buyer's obligation to acquire the Property at Closing shall be subject to the satisfaction, resolution and/or removal of exceptions listed in the Preliminary Title Insurance Schedules that are contrary to the Title Requirements of this Agreement. Buyer agrees to accept title and the Final Title Commitment subject to all other exceptions listed in the Preliminary Title Insurance Schedules.

8. **Title Insurance; Final Title Commitment.** Buyer has the right to receive, as a condition to Buyer's obligation to acquire the Property at Closing, and at Seller's expense, an updated commitment for the issuance of an owner's title insurance policy in the name of Buyer, in the amount of the Purchase Price and in accordance with the Title Requirements of this Agreement, but otherwise subject to all standard exceptions, conditions and requirements and subject also to the Permitted Exceptions (the "**Final Title Commitment**"). The Final Title Commitment shall be deemed to be in accordance with the Title Requirements of this Agreement if there are no requirements or exceptions that are contrary to the Title Requirements (other than matters that can and will be satisfied and/or removed at Closing). At Closing, Seller shall pay for the cost of issuing an owner's title insurance policy in accordance with the Final Title Commitment.

9. **Delivery of Title.** The Real Estate shall be conveyed to Buyer by special warranty deed, subject to the Permitted Exceptions, to be furnished at Seller's expense and executed and delivered at Closing. Seller shall also furnish, execute and deliver at Closing a bill of sale for the transfer of the Irrigation Equipment.

10. **Permitted Exceptions.**

(a) Except as otherwise provided in Subsection 10(b), below, Buyer agrees to accept the title, deed, title insurance and any survey subject to and notwithstanding the following matters (each a "Permitted Exception" and collectively the "Permitted Exceptions"): (i) existing roads, public utilities and drains; (ii) visible uses and easements; (iii) any variation between a deeded boundary line and a fence line, field line, ditch line or other visible occupancy line; (iv) current Taxes; (v) any matter disclosed in this Agreement (including the auction announcements attached as Exhibit B); (vi) easements, conditions, restrictions, reservations and other matters appearing of record; (vii) the Excluded Interests and all rights appurtenant thereto; and (viii) any matter disclosed or listed in the Preliminary Title Insurance Schedules.

(b) Notwithstanding the provisions of Subsection 10(a), above, the Permitted Exceptions do *not* include (and Buyer is *not* required to accept the title, deed or title insurance subject to) any of the following matters: (i) any right, title or interest of the Creditor Group with respect to the Property (other than the Excluded Interests and rights appurtenant thereto); (ii) any vendor's lien, deed of trust, mortgage or other lien with respect to the Property except the lien for current Taxes; or (iii) any surface lease.

11. **Survey.** A new perimeter survey of all or part of the Real Estate will be procured if and only if: (a) the conveyance of the Real Estate will involve the creation of a new parcel and/or easement for which there is/are no existing legal description(s); or (b) without a new survey the conveyance will not be accepted for recording by the official(s) responsible for recording the deed; or (c) a Well Survey is required in accordance with the terms of Exhibit B; or (d) a new survey is otherwise deemed necessary or appropriate in Seller's sole discretion. If a new survey is procured: (i) the survey will be ordered by the Auction Company; (ii) the survey will be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by the Seller; and (iii) the survey costs shall be shared equally (50:50) by Seller and Buyer.

12. **Conditions to Closing.** Buyer's obligation to purchase and acquire the Property at Closing is not contingent upon the Buyer's ability to obtain financing or the satisfaction of any other condition except the condition that Seller is able to convey the Property in conformance with the Title Requirements and other express requirements of this Agreement. If Seller, acting in good faith, is unable to convey the Property in conformance with the Title Requirements and other express requirements of this Agreement, either party may terminate this Agreement prior to closing by written notice to the other, but only after giving the other party at least 14 days prior written notice of such nonconformity and the opportunity within said 14-day period to cure (if Buyer is giving notice) or to waive the nonconformity (if Seller is giving notice). In the event of termination pursuant to the foregoing provisions, Buyer shall be entitled to the Earnest Money as Buyer's sole and exclusive remedy; *provided, however*, if the wheat crop has been harvested or otherwise lost, that portion of the Earnest Money equal to the Wheat Crop Escrow Amount shall be delivered to Seller.

13. **Mutually-Contingent Closings.** If the Auction results in Seller's acceptance of multiple bids with respect to different sets of auction tracts, the respective closings for all tracts purchased at the Auction shall be administered by the Escrow Agent as simultaneous, mutually-contingent closings and Seller shall have no obligation to convey the Property pursuant to this Agreement unless and until: (a) all documents required to be executed and delivered by the respective buyers of all tracts purchased at the Auction (collectively, the "**Auction Buyers**") in order to complete their respective purchases have been duly executed and delivered to Escrow Agent; and (b) Good Funds in the respective amounts due from each of the Auction Buyers at their respective closings have been delivered to Escrow Agent. Seller reserves the right to waive the foregoing provision if Seller, in its sole discretion, determines that the Property to be conveyed to Buyer pursuant to this Agreement can be acquired from the Creditor Group and conveyed to Buyer independently of any other closing; *provided, however*, any such waiver, in order to be effective with respect to the Closing under this Agreement, must be in writing and must be made specifically with respect to the Closing under this Agreement. If Seller waives the requirement for simultaneous, mutually-contingent closings, Seller reserves the right to determine the order of the respective closings.

14. **Closing.** As used herein, the term "**Closing**" refers to the final delivery and exchange of documents and funds in connection with the consummation of the sale and purchase of the Property in accordance with the terms of this Agreement, including the delivery of title to Buyer and the delivery of the Purchase Price to Seller. Subject to the terms and conditions of this Agreement, the Closing shall be held on Tuesday, **June 30, 2015**; *provided, however*, Seller shall have the right to schedule the Closing on an earlier date (but not earlier than Monday, **May 11, 2015**) with

the consent of the Creditor Group and at least 15 days prior written notice to Buyer. The Closing shall be administered by the Escrow Agent and shall be conducted at and/or administered through its office located at 501 Denrock Ave., Dalhart, Texas 79022 (Tel: 888-463-4962).

15. **Seller's Expenses.** The following items shall be charged to Seller and paid out of the sale proceeds that would otherwise be delivered to Seller at Closing: (i) all costs of releasing existing liens and recording the releases; (ii) one-half of the fee charged by the Escrow Agent to administer a cash closing; (iii) one-half of the cost of the survey(s), if any; (iv) the cost of the owner's title insurance; (v) the cost of preparing the deed; (vi) the professional fees due Auction Company and Brokers in this transaction; and (vii) any expense stipulated to be paid by Seller under any other provision of this Agreement.

16. **Buyer's Expenses.** The following items shall be charged to Buyer and paid out of Good Funds delivered by Buyer to the Escrow Agent prior to Closing: (i) any expense incident to a loan obtained by Buyer which is not otherwise paid by Buyer outside of closing, including any loan commitment fees, document preparation, recording fees, title examinations, lender's title insurance, prepaid interest and credit reports; (ii) one-half of the fee charged by the Escrow Agent to administer a cash closing (and 100% of any additional closing fees due to any loan); (iii) one-half of the cost of the survey, if any; and (iv) any expense stipulated to be paid by Buyer under any other provision of this Agreement.

17. **Taxes and Assessments.** As used herein, the term "**Taxes**" refers to ad valorem property taxes and special assessments that are assessed against and attributable to the Property and any related penalties and interest. Buyer shall assume and pay the Taxes beginning with the Taxes that are assessed against and attributable to the Property for the calendar year 2015. If Taxes for any prior year remain unpaid at the time of Closing, the amount of such unpaid Taxes shall be withheld from Seller's proceeds at Closing and paid directly to the appropriate taxing authority.

18. **Rollback Taxes.** If the Taxes have been determined by a special appraisal method that allows for appraisal of the land at less than its market value, an additional tax, penalty and/or interest may be imposed or assessed as a result of the transfer of the Real Estate or a change in use ("**Additional Assessments**"). Any Additional Assessments shall be paid by Buyer; *provided, however*, Seller shall pay any Additional Assessments that are attributable to Seller's change in use of the Real Estate prior to Closing or a denial of a special use valuation on the Real Estate claimed by Seller for periods prior to Closing.

19. **Assignment/Assumption of CRP Contract(s).** If there is/are any Conservation Reserve Program (CRP) contract(s) ("**CRP Contract(s)**") in effect at the time of Closing with respect to all or any part of the Real Estate, the rights and obligations of Seller under the CRP Contract(s) shall be assigned to and assumed by the Buyer. Buyer shall timely execute and deliver all documents required by the FSA office in connection with such assignment and assumption. Buyer understands and agrees that Buyer shall be responsible for making further arrangements with the FSA office as soon as possible after Closing as may be necessary in order to sign all documents and take all action required by the FSA office in connection with such assignment and assumption. Buyer agrees to indemnify and hold harmless Seller from and against any loss, expense, penalty, repayment and/or interest assessed against or incurred by Seller as a result of: (a) termination, non-compliance and/or owner-ineligibility after Closing; and/or (b) Buyer's failure to timely execute and deliver all documents required by the FSA office in connection with such assignment and assumption. Buyer's obligations under this Section shall survive Closing.

20. **Delivery of Possession; Pre-Closing Access.** Possession of the Property shall be delivered to Buyer at Closing. Prior to Closing, Buyer shall have a license to enter and conduct farming activities upon the Real Estate in accordance with and subject to the terms and conditions set forth in the Pre-Closing Access Addendum attached hereto as Exhibit C.

21. **Risk of Loss.** The Property shall be conveyed at Closing in substantially its present condition, normal wear and tear excepted, and Seller assumes the risk of loss and damage until Closing; *provided, however*, Buyer shall be obligated to acquire the Property notwithstanding the occurrence of a loss prior to Closing if: (a) the Property is repaired prior to Closing; or (b) Seller has commercially reasonable and customary insurance covering the loss and agrees to assign to Buyer all insurance proceeds covering such loss; or (c) the loss occurs after Buyer has commenced Authorized Activities on the Real Estate pursuant to the terms of the Pre-Closing Access Addendum attached as Exhibit C.

22. **Condition of Property; Acknowledgment of Buyer.** Buyer is responsible for having completed all desired inspections of and investigations with respect to the Property prior to bidding at the Auction. Buyer acknowledges and represents to Seller that Buyer has either completed all such inspections and investigations or has knowingly and willingly elected to purchase the Property without having completed such inspections and

investigations. In either case, Buyer assumes all risks and agrees to purchase and acquire the Property in “as is” condition. Buyer acknowledges that Seller has not agreed to perform any work on or about the Property, before or after Closing, as a condition of this Agreement.

23. **THE PROPERTY IS SOLD “AS IS”. ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE CONDITION OF THE PROPERTY, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, ARE HEREBY DISCLAIMED. IN NO EVENT SHALL SELLER, AUCTION COMPANY, BROKERS OR THEIR RESPECTIVE AGENTS AND REPRESENTATIVES BE LIABLE FOR CONSEQUENTIAL DAMAGES.** Without limiting the foregoing provisions, Seller, Auction Company, Brokers and their respective agents and representatives disclaim any representation or warranty with regard to acreages, zoning matters, location or availability of utilities, availability of building or other permits, whether or not the Property qualifies for any specific use or purpose and/or the accuracy of any third party reports or materials provided in connection with the Auction or this Agreement.

24. **Remedies; Buyer Default.** As used herein, the term “**Buyer Default**” refers to nonpayment or dishonor of any check delivered for the Earnest Money and/or the failure of this transaction to close due to nonperformance, breach and/or default with respect to the Buyer’s obligation(s) under this Agreement. In the event of a Buyer Default, the following provisions shall apply:

(a) Seller shall have the right to enforce the Buyer’s obligations under this Agreement by an action for specific performance; *provided, however*, at any time prior to the consummation of this transaction via specific performance (whether or not an action for specific performance is pending), Seller shall have the right to seek any other available remedy or relief in lieu of or in the alternative to specific performance, including but not limited to the termination of this Agreement and/or the recovery of damages, including liquidated damages as provided below.

(b) Seller shall have the right to demand and recover liquidated damages in an amount equal to ten percent (10%) of the Purchase Price; *provided, however*, if the wheat crop has been harvested or otherwise lost, the liquidated damages shall also include the Wheat Crop Escrow Amount. Upon Seller’s demand and receipt of such liquidated damages, this Agreement shall be completely terminated in all respects. Buyer acknowledges and agrees that, in the event of a Buyer Default, it would be impractical and extremely difficult to calculate the damages which Seller may suffer and that the liquidated damages amount provided above is a reasonable estimate of the total net economic detriment that Seller would suffer. If this liquidated damages provision is adjudicated as unenforceable, all other remedies shall be available to Seller, in equity or at law, including the right to recover actual damages, plus attorney fees.

(c) In the event of a Buyer Default: (i) the Earnest Money held by Escrow Agent on behalf of Buyer in connection with this Agreement shall be applied towards any sums that Seller is entitled to recover from Buyer; (ii) upon Seller’s demand, Buyer shall execute and deliver to the Escrow Agent an instrument authorizing the payment of such funds to Seller up to the amount due Seller; and (iii) if Buyer fails to execute and deliver such authorization, the funds shall remain in escrow until properly adjudicated and Seller shall have the right to recover from Buyer, in addition to any other recovery, all expenses, including reasonable attorney fees, incurred by Seller in seeking to enforce any right or remedy.

25. **Remedies; Seller Default.** As used herein, the term “**Seller Default**” refers to the failure of this transaction to close due to nonperformance, breach and/or default with respect to the Seller’s obligation(s) under this Agreement; *provided, however*, if Seller acting in good faith is unable to convey the Property in accordance with the Title Requirements and other express requirements of this Agreement, such inability shall constitute a failure of a condition under Section 12, above, and not a Seller Default. In the event of a Seller Default: (a) Buyer shall have the right to demand and receive a full refund of the Earnest Money; (b) upon such demand and Buyer’s receipt of the Earnest Money, this Agreement shall be completely terminated in all respects at such time; and (c) at Buyer’s option, at any time prior to such termination, Buyer may elect instead to seek specific performance and/or any other remedy available in equity or at law.

26. **Remedies; General.** Notwithstanding any other provision, if this transaction fails to close, the Escrow Agent is authorized to hold the Earnest Money until it receives either: (a) written disbursement instructions signed by Buyer and Seller; (b) a written release signed by one party authorizing disbursement to the other party; or (c) a final court order specifying the manner in which the Earnest Money is to be disbursed. In the event of a lawsuit between the parties seeking any remedy or relief in connection with this Agreement and/or the Property, the prevailing party in such lawsuit shall be entitled to recover its reasonable attorneys’ fees and expenses. **TO THE FULL EXTENT PERMITTED BY LAW, BUYER AND SELLER HEREBY WAIVE ANY RIGHT TO A TRIAL BY JURY OF ANY ISSUE TRIABLE BY A JURY (TO THE EXTENT THAT SUCH RIGHT NOW OR HEREAFTER EXISTS) WITH**

REGARD TO THIS AGREEMENT AND/OR THE SALE AND PURCHASE OF THE PROPERTY AND/OR ANY CLAIM, COUNTERCLAIM, THIRD PARTY CLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH.

27. **1031 Exchange.** Either party shall reasonably cooperate if the other party intends to structure the transfer or acquisition of all or any part of the Property as part of an exchange under §1031 of the Internal Revenue Code. The rights of a party may be assigned to a qualified intermediary for this purpose. However, no such assignment shall release any party from any obligations under this Agreement. No party will be required to acquire title to any other property, assume any additional liabilities or obligations or incur any additional expense as a result of another party's exchange.

28. **Notices.** A notice given to a party under this Agreement shall be in writing and either delivered in person or sent via US Certified Mail return receipt requested or via overnight delivery by a nationally-recognized commercial courier regularly providing proof of delivery (such as FedEx or UPS) to the party's notification address as provided below. If an email address is provided with a party's notification address, a legible PDF copy of any notice to such party shall be sent to the email address provided. A notice shall be effective as of the 2nd business day after the notice has been sent in accordance with this paragraph. Subject to each party's right to change its notification address (by giving notice of such change to all other parties), the parties' notification addresses are as follows:

If to Seller: C/o Tom Kasper, 3349 Hill Road S., Melba, ID 83641
(with a copy to Kenneth R. Netardus, Stockard, Johnston & Brown, P.C., 1800 S.
Washington, Suite 115, Amarillo, Texas 79102; Email: knetardus@sjblawfirm.com)

If to Buyer: The Buyer's address provided on the Signature Page.

29. **Agency; Sales Fee.** Auction Company, Brokers and their respective agents and representatives (collectively "**Seller's Representatives**") are acting solely on behalf of, and exclusively as the agent for, the Seller. The commission due Seller's Representatives shall be paid by Seller pursuant to a separate agreement. Buyer shall indemnify and hold harmless Seller and Seller's Representatives from and against any claim of any other broker or other person who is or claims to be entitled to any commission, fee or other compensation relating to the sale of the Property as a result of Buyer's dealings with such other broker or person. This obligation of Buyer shall survive closing.

30. **Execution; Authority.** This Agreement may be executed in multiple counterparts, all of which together shall constitute one and the same instrument. If any Buyer is or includes a limited liability company, corporation, partnership, trust or any other entity other than an individual or group of individuals (hereinafter, "**Buyer Entity**"), the individual(s) purporting to sign this Agreement on behalf of such Buyer Entity represent(s) and warrant(s) that he or she has (or they have) full power and authority to execute this Agreement on behalf of such Buyer Entity as the binding agreement of such Buyer Entity. The individual(s) signing this Agreement on behalf of Seller represent(s) and warrant(s) that he or she has (or they have) full authority to execute this Agreement on behalf of (and as the binding agreement of) Kasper Land & Cattle Texas, LLC, a Texas limited liability company.

31. **Successors and Assigns.** The terms and provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns; *provided, however*, that no assignment by Buyer (other than an assignment to a qualified intermediary in connection with a 1031 exchange) shall be valid unless approved in writing by Seller and, in any case, Buyer shall not be released from Buyer's obligations by reason of any assignment but shall become the guarantor of performance by the assignee.

32. **Miscellaneous Provisions.** Time is of the essence of this Agreement. This Agreement contains the entire agreement of the parties and supersedes any statement, promise or representation made or purportedly made prior to this Agreement by either party and/or their respective agents. Neither party is relying upon any statement or promise that is not set forth in this Agreement and neither shall be bound by any purported oral modification or waiver.

33. **Statutory Notices to Buyer.** For purposes of the following notices and disclosures, "**you**" refers to Buyer.

(a) **ABSTRACT OR TITLE POLICY:** The Seller's Brokers are required by law to notify you, as Buyer, that you should have an abstract of title covering the Property examined by an attorney of your choice, OR you should be provided with or obtain a title insurance policy. By signing below, you acknowledge receipt of the foregoing notice. (Seller is required to furnish title insurance in accordance with terms of Section 8, above.)

(b) **NOTICE REGARDING POSSIBLE ANNEXATION:** If the property that is the subject of this contract is located outside the limits of a municipality, Seller notifies Buyer under §5.011, Texas Property Code, that the property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be

subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, contact all municipalities located in the general proximity of the property for further information.

(c) **PROPERTY LOCATED IN A CERTIFICATED SERVICE AREA OF A UTILITY SERVICE PROVIDER:** The real property, described in this Agreement, that you are about to purchase may be located in a certificated water or sewer service area, which is authorized by law to provide water or sewer service to the properties in the certificated area. If your property is located in a certificated area there may be special costs or charges that you will be required to pay before you can receive water or sewer service. There may be a period required to construct lines or other facilities necessary to provide water or sewer service to your property. You are advised to determine if the property is in a certificated area and contact the utility service provider to determine the cost that you will be required to pay and the period, if any, that is required to provide water or sewer service to your property. The undersigned purchaser hereby acknowledges receipt of the foregoing notice at or before the execution of a binding contract for the purchase of the real property described in the notice or at closing of purchase of the real property.

(d) **NOTICE REGARDING POSSIBLE LIABILITY FOR ADDITIONAL TAXES:** If for the current ad valorem tax year the taxable value of the land that is the subject of this contract is determined by a special appraisal method that allows for appraisal of the land at less than its market value, the person to whom the land is transferred may not be allowed to qualify the land for that special appraisal in a subsequent tax year and the land may then be appraised at its full market value. In addition, the transfer of the land or a subsequent change in the use of the land may result in the imposition of an additional tax plus interest as a penalty for the transfer or the change in the use of the land. The taxable value of the land and the applicable method of appraisal for the current tax year is public information and may be obtained from the tax appraisal district established for the county in which the land is located.

34. **Acceptance Deadline.** Buyer's high bid constitutes an offer to purchase the Property in accordance with the terms of this Agreement which, if accepted by Seller, as evidenced by Seller's execution and delivery of this Agreement, shall constitute the binding agreement of the parties. Such offer shall be deemed automatically withdrawn (and the Earnest Money shall be returned to Buyer) if it is not accepted by Seller on or before 11:59 p.m. (Central Time) on March 26, 2015.

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

[Signature Page]

IN WITNESS WHEREOF, the parties have designated the particular auction tract(s) purchased by Buyer and the amount of the Purchase Price and Earnest Money for purposes of this Agreement as follows:

Tract(s) _____ comprising _____ (±) acres, more or less, as identified, depicted and described by reference to the same tract number(s) in the attached **Exhibit A**, being one or more of the tracts in Hartley County and Moore County in the State of Texas offered at the Auction conducted on this date, and being the Purchased Tract(s) for purpose of this Agreement.

Bid Amount: \$ _____ 10% of Purchase Price: \$ _____

3% Buyer's Premium: \$ _____ Wheat Crop Escrow Amount: \$ _____

Purchase Price: \$ _____ **Earnest Money:** \$ _____

(pay to "Dalhart Abstract Company, LP")

SIGNATURE OF BUYER: On the 26th day of March, 2015, this Agreement is signed by the undersigned, constituting the "Buyer" for purposes of this Agreement:

Printed Name of Buyer, Co-Buyer or Buyer Entity

Printed Name of Buyer, Co-Buyer or Buyer Entity

Signature

Signature

Office or Capacity (if signing on behalf of a Buyer Entity)

Office or Capacity (if signing on behalf of a Buyer Entity)

(Buyer's Address)

(City, State, Zip)

(Telephone Number)

(Email Address)

ACCEPTANCE OF SELLER: On the _____ day of _____, 2015 at ____:____ o'clock ____m. (Central Time), this Agreement is hereby signed and accepted by Seller:

Kasper Land & Cattle Texas, LLC

By: _____

Print: _____

Office or capacity: _____

RECEIPT OF EARNEST MONEY: As of the _____ day of _____, 2015, the Earnest Money in the amount written above has been received by the undersigned, to be held in escrow pursuant to the terms of the foregoing Agreement.

Dalhart Abstract Company, LP

By: _____

Print: _____