



AGENDA

Special Board Meeting

Tuesday, August 5, 2014 at 4:30 PM

Mustang Administration Building 906 S. Heights Dr. Mustang, OK 73064,
12400 SW 15th St., Yukon, Oklahoma 73099

As required by Section 311, Title 25 of the Oklahoma Statutes, notice is hereby given that the Board of Education of Independent School District Number I-069 of Canadian County, Oklahoma will hold a Special Board Meeting on Tuesday, August 5, 2014 at 4:30 PM. The place and street of the meeting will be Mustang Administration Building 906 S. Heights Dr. Mustang, OK 73064, 12400 SW 15th St., Yukon, Oklahoma 73099.

The Board of Education may discuss, make motions, and vote upon all matters appearing on this agenda. Such votes may be to approve, reject, table, reaffirm, rescind, or take no action on any agenda matter.

- A. Roll Call (may be silent)
- B. Executive Session The Board of Education will consider and may vote to convene in Executive Session.
 1. Oklahoma Statutes Title 25, § Section 307(B)(1): Discuss employment, hiring, appointment, promotion, demotion, disciplining, or resignation of an employee.
 - a. Schedule "A"
 2. Oklahoma Statutes Section 307 (B) (3): Discussing the purchase or appraisal of real property
- C. Acknowledge Return to Open Session
- D. Statement of Executive Session Minutes by Board Clerk
- E. Vote to approve or not approve the Superintendent's Recommendation concerning employment as listed on Schedule "A".
- F. Vote to adopt the Resolution of Necessity.
- G. Discussion of Properties
- H. The Board will consider and may vote to enter into agreement on the sale of the property located at 44th and Czech Hall Road.

I. Adjournment.

SCHEDULE "A"
August 05,2014

Last Name	First Name		SITE/ASSIGNMENT	EFFECTIVE
Resignations				
Gore	Tamara		Admin/Instructional Tech Coordinator	6/30/2014
Harris	William		Maintenance/Plumbing Contractor	8/15/2014
Hewett	Michael		General Maint/Grounds Crew	8/8/2014
Hill	Kim		MVE/Kindergarten	5/23/2014
Horton	Christian		Mustang Horizon/Custodian	7/18/2014
Ivers	Jeremy		High School/Custodian	7/17/2014
Jones	Jacquelyn		CRI/Spec Ed TA	5/23/2014
Kirby	Karen		LE/Elementary Counselor	5/23/2014
Krivanek	Sandra		Cent/Spec Ed TA	5/23/2014
Lenington	Lidia		MVE/Custodian	7/31/2014
Lizama	Gordon		MEC/PASS Math	5/23/2014
Orendac	Erin		MHI/Spec Ed TA	5/23/2014
Quezada	Maricela		High School/7.0 Cafe Assistant	5/30/2014
Smithey	Tonya		CRI/5th & 6th STEM	5/23/2014
Tucker	Monica		Creek/4th Grade	5/23/2014
Wilkins	Amanda		CRI/5th Grade	5/23/2014
Williams	Krystal		MMS/8th Grade Science	5/23/2014
Williamson	Suni		ME/PE Teacher	5/23/2014
Last Name	First Name		SITE/ASSIGNMENT	EFFECTIVE
Termination				
Patton	Robin		High School/Custodian	6/24/2014
Last Name	First Name	From: Site/Assignment	To: Site/Assignment	Effective
Reassignments				
Bradley	Christy	MNMS/Assistant Principal	MNMS/Head Principal	7/23/2014
Brown	Fran	CRI/Teacher Assistant	Creek/Teacher Assistant	2014-2015
Harrington	Eric	Creek/Custodian	CRI/PM Custodian	8/4/2014
Hicks	Greg	Cent & MMS/Split Custodian	MMS/PM Custodian	8/4/2014
Lamance	Meda	MVE/PM Custodian	PVE/PM Custodian	8/4/2014
Lancaster	Johnny	Transportation/Bus Driver	Transportation/Special Needs Bus Driver	8/12/2014
Lenington	Mark	Custodial/PM Floater	PVE/PM Custodian	8/4/2014
Martin	Iris	MEC/Nurse Assistant	Cent./Nurse Assistant	2014-2015
Matlock	Jannie	Cent/Spec Ed Para	Creek/Spec Ed Para	2014-2015
McKinney	Ryan	MNMS/Head Principal	Admin/Director of Secondary Schools	7/21/2014
Mills	Angie	MVE/Teacher Assistant	Trails/Teacher Assistant	2014-2015
Moore	Beth	LE/PM Custodian	High School/PM Custodian	8/4/2014
Nelson	Brian	HS/PM Custodian Supervisor	PVE/Head Custodian	2014-2015
Oliveras	Michelle	MMS/PM Custodian	Custodial/AM Floater	8/4/2014
Parker	Michelle	MVE/Teacher Assistant	CRI/Teacher Assistant	2014-2015
Phipps	Dalycia	Creek/Noon Supervisor	Creek/Spec Ed TA	2014-2015
Reynolds	Angie	ME/Music Assistant	ME/Spec Ed TA	2014-2015
Rolling	Stephanie	Custodial/AM Floater	Creek/Head Custodian	6/30/2014
Rosko	Cassi	Cent/Spec Ed TA	MEC/Nurse Assistant	8/14/2014
Schorsack	Marie	Admin/Student Database Administrator	PVE/Site Secretary	8/1/2014
Scott	Denise	Creek/Custodian	MHI/PM Custodian	8/4/2014
St.Clair	Stephanie	MMS/Spec Ed TA	CRI/Spec Ed TA-Severe Profound	2014-2015

SCHEDULE "A"
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Swart	Ruby	MNMS/Teacher Assistant	High School/Teacher Assistant	2014-2015
Last Name	First Name	From: Site/Assignment	To: Site/Assignment	Effective
Reassignments				
Teel	James	Transportation/Bus Driver	Transportation/Special Needs Bus Driver	8/12/2014
Thiemann	Linda	MHI/Spec Ed TA	Cent/Spec Ed TA	2014-2015
Walling	Robert Wade	CRI/6th Grade Science	CRI/5th & 6th STEM	2014-2015
Last Name	First Name	New Position/Replacing	To: Site/Assignment	Effective
Employment				
Adkins	Susan	Replacing Tracy Sondag	Cent/Spec Ed TA	2014-2015
Asad	Georgianne	Replacing Michele Ervin	Trails/Spec Ed TA	2014-2015
Ball	D'Angela	Replacing Linda Cook	Trails/Crossing Guard	2014-2015
Ball	D'Angela	Replacing Linda Cook	Trails/Noon Supervisor	2014-2015
Brandt	Erin	New Position	CRI/Spec Ed TA	2014-2015
Brinsfield	Kerri	Replacing Quinton Blevins	ME/3rd Grade	2014-2015
Brooks	Malissa	New Position	PVE/Crossing Guard	2014-2015
Brooks	Malissa	New Position	PVE/Noon Supervisor	2014-2015
Bruce	Bethany	Replacing Kent Hathaway	ME/Art Teacher	2014-2015
Cockrum	Kelly	New Position	CRI/Spec Ed TA	2014-2015
Coker	Pat	Replacing Virginia Brown	Trails/Spec Ed TA	2014-2015
Combs	Cara	Replacing Renae Summers	High School/Counselor	2014-2015
Dennis	Allison	Replacing Chasity Head	CRI/Media Assistant	2014-2015
Dewberry	Tiarra		High School/Asst. Girls Basketball (Adjunct) Coach	2014-2015
Dowell	Deanna	Replacing Tessa Mayfield	MMS/7th & 8th English/Language Arts	2014-2015
Erdley	Steve	Replacing Donna Wade	High School/Math	2014-2015
Griffin	Candy	Replacing Jamie Morgan	MNMS/PE	2014-2015
Grigsby	James	New Position	High School/Auditorium Tech/Facilities Manager	2014-2015
Haley	Lana	New Position	PVE/Spec Ed	2014-2015
Harrison	Jackie	Replacing Katherine Stough	High School/Spec Ed	2014-2015
Hiatt	Keri	New Position	MVE/4th Grade	2014-2015
Hill	Dr. Pam	Replacing Jennifer Herring	MHI/Mild/Moderate Spec Ed	2014-2015
Homer	Pamela	Replacing Ynona Sutton	MMS/Vocal Music Accompanist	2014-2015
Korstjens	Katherine	Replacing Christy Bradley	MNMS/Assistant Principal	8/5/2014
Lee	Connie	New Position	High School/Reading Specialist	2014-2015
Lefebvre	Peter	Replacing Brian Nelson	High School/PM Custodian Supervisor	7/21/2014
Mathews	Dorothy	Replacing Lynett Jones	Trails/PM Custodian	7/29/2014
Mitchell	Alicia	Replacing Gina Johnson	Cent/Spec Ed TA	2014-2015
Morris	Annia	Replacing Galen Wolfe	High School/Social studies	2014-2015
Morrison	Barbara	New Position	High School/Art Teacher	2014-2015
Morton	Laranda	New Position	CRI/Mild/Mod Spec Ed	2014-2015
Moss	Samuel	Replacing Joe Cothorn	Transportation/Bus Driver	2014-2015
Newton	Christy	New Position	CRI/Spec Ed TA	2014-2015
Spain	Alicia	Replacing Brianna Cooper	High School/Counselor	2014-2015
Steele	Allison	New Position	PVE/Nurse Assistant	2014-2015
Thomas	Traci	Replacing Stacey Howard	Mustang Horizon/5th Grade	2014-2015
Turner	Shannon	Replacing Judy Lorenzen	Creek/Spec Ed TA	2014-2015
VanBuskirk	Breeanna	Replacing Suni Williamson	ME/PE Teacher	2014-2015
Last Name	First Name	Assignment	Site	Effective
Extra-Duty/Supplemental:				
Carothers	Rhoda	Asst. Volleyball Coach	MNMS	7/31/2014

SCHEDULE "A"
August 05,2014

Osborne	Greg	Asst. Girls Cross Country Coach	High School	2014-2015
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RESOLUTION OF NECESSITY

WHEREAS, the Board of Education of the Independent School District No. 69 of Canadian County, Oklahoma, has determined that it is necessary to expand School District facilities, and that such expansion requires the acquisition of additional land near existing School District facilities; and

WHEREAS, the following described real property belonging to Mark Martin, dba mkcompanies, is located within the geographic boundary of the School District and is advantageously located near existing School District facilities such that it readily and efficiently provides the land necessary for School District expansion in furtherance of the educational mission of the School District:

Certain adjoined property located in combination at 131 W. Juniper Dr., Mustang, Oklahoma and 611 S. Mustang Rd., Mustang, Oklahoma containing approximately 3.4 acres, more or less, and owned by Mr. Mark Martin who is known to also to business at times as mkcompanies; and

WHEREAS, the Subject Property and the configuration thereof is reasonably necessary and suited for the purposes for which the School District will utilize the Subject Property; and

WHEREAS, the School District will cause an independent appraisal of the Subject Property to be made and will offer to purchase the Subject Property from the current owner for a purchase price equal to or greater than the appraisal value of the Subject Property; and

WHEREAS, the School District will communicate the offer to purchase to the owner; and

WHEREAS, the Subject Property cannot be obtained by the School District without the exercise of the School District’s power of condemnation.

NOW, THEREFORE, BE IT RESOLVED that the Independent School District No. 69 of Canadian County, Oklahoma, in order to provide a complete and proper educational program within its district, does hereby determine the need for acquiring the Subject Property for public purposes and by condemnation proceedings if necessary. The School District’s Superintendent is hereby authorized, upon completion of all statutory requirements, to commence the necessary legal action against the owner or owners and any other necessary parties for the purpose of obtaining the fee simple title to the Subject Property by condemnation.

APPROVED this ____ day of August, 2014.

**INDEPENDENT SCHOOL DISTRICT NO. 69
OF CANADIAN COUNTY, OKLAHOMA**

By: _____
President, Board of Education

ATTEST:

Clerk, Board of Education

**PURCHASE AND SALE OF
REAL PROPERTY AGREEMENT**

STATE OF OKLAHOMA)
) **KNOW ALL MEN BY THESE PRESENTS:**
COUNTY OF CANADIAN)

THIS AGREEMENT FOR PURCHASE AND SALE OF REAL PROPERTY ("Agreement"), entered into and made effective as of the 17th day of July, 2014, by and between, PROVIDENCE DEVELOPMENT GROUP LLC, an Oklahoma limited liability company, or its permitted assigns (hereinafter "Purchaser") and MUSTANG PUBLIC SCHOOLS (hereinafter "Seller"). Purchaser and Seller may be referred to in this Agreement separately as a "Party" and collectively as the "Parties."

WITNESSETH

WHEREAS, Seller is the owner of certain real property located in Oklahoma City, Oklahoma, Canadian County; and

WHEREAS, Purchaser desires to purchase such property from Seller, and Seller desires to sell such property to Purchaser, subject to the terms and conditions contained herein.

NOW THEREFORE, in consideration of the mutual promises and covenants described herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

**ARTICLE 1
DEFINITIONS**

Section 1.1. Closing The term "Closing" shall mean and be defined herein as the consummation of the purchase of the Property by Purchaser from Seller in accordance with the conditions, terms, and provisions hereof.

Section 1.2. Commitment The term "Commitment" shall mean and be defined herein as the Title Report or a Commitment for Owner Policy of Title Insurance issued by the Title Company to the Purchaser pertaining to the Property, in standard form promulgated by the American Land Title Association ("ALTA").

Section 1.3. Deed The term "Deed" shall mean and be defined herein as a general warranty deed from Seller to Purchaser, pertaining to the Property.

Section 1.4. Earnest Money Deposit The term "Earnest Money Deposit" shall mean and be defined herein as the sum of TEN THOUSAND and NO/100 DOLLARS (\$10,000.00), in cash or certified funds, tendered by Purchaser to the Escrow Agent no later than ten (10) days following the Effective Date, which is to be held by the Escrow Agent and applied in the manner as specified herein, together with any and all interest to be earned thereon.

Seller: gm Purchaser: JN

Section 1.5. Effective Date The term "Effective Date" shall mean and be defined herein as the date on which this Agreement is fully executed.

Section 1.6. Owner Policy The term "Owner Policy" shall mean and be defined herein as the form of Owner Policy of Title Insurance issued by the Title Company to Purchaser in the amount of the Purchase Price, pertaining to the Property, and in standard promulgated form providing for extended coverage and waiving the survey exception with only such modifications and exceptions as are permitted hereby.

Section 1.7. Property The term "Property" shall mean and be defined herein as that certain tract of real property containing approximately 60 acres, more or less, of mostly unimproved real property owned by Seller, located near SW 44th Street and Czech Hall Road (east of Czech Hall Road and south of SW 44th Street), Oklahoma City, Canadian County, State of Oklahoma, as more particularly described in Exhibit A and to be confirmed by the Survey (attached hereto and by this reference incorporated herein for all purposes), together with all the rights, benefits, privileges, easements, tenements, buildings, improvements, hereditaments, and appurtenances pertaining to such land, including, without limitation, any utility rights, oil, gas and other mineral which have not previously been conveyed of record, and any right, title and interest of Seller in and to any and all adjacent streets, roads, alleys, or rights-of-way.

Section 1.8. Purchase Price Subject to any prorations, deductions, credits or adjustments provided for herein, the term "Purchase Price" to be paid by Purchaser to Seller for the Property, shall mean and be defined herein as the sum of ONE MILLION FIFTY THOUSAND and NO/100s DOLLARS (\$1,050,000), payable in full at Closing in immediately available United States funds, with credit for the Earnest Money Deposit.

Section 1.9. Survey The term "Survey" shall mean and be defined herein as an on-the-ground survey of the Property prepared by a company of the Parties choosing, (a) containing a field note description of the Property (i) stating the distance, bearings and angles of all sides or boundaries, (ii) if not platted, establishing a single perimeter description, and (iii) referencing all abutting or encroaching streets, roadways and fence lines, and including (if appropriate) a statement of width, (b) noting the size and location of all encroachments or protrusions, (c) noting the location and (if appropriate) recordation data of all pipelines, easements, utility services and rights-of-way noted in the Commitment or otherwise visible on the Property, (d) noting the location of any portion of the Property determined to be in a Flood Plain or Floodway as shown on the current Federal Emergency Management Agency Map, or by typographical contours, and (e) containing a certificate as to the number of net acres of land contained in the Property (i.e., the number of acres contained in the Property excluding all portions of the Property determined to be located in the Floodplain or the Floodway). In the event the legal description of the Property contained in the Survey differs from the legal description attached to this Contract, the legal description contained on the Survey shall be incorporated into this Contract and used on the Commitment, the Deed and all other closing documents.

Section 1.10. Title Company The term "Title Company" shall mean and be defined herein as Old Republic Title Company of Oklahoma, 480 24th Ave. NW Suite 106, Norman, OK 73069 or other underwriter agreeable to Purchaser and Seller, acting by and through its agent ("Escrow Agent").

Seller:  Purchaser: 



**ARTICLE 2
PURCHASE AND SALE**

Section 2.1. Agreement For and in consideration of the mutual agreements of Seller and Purchaser specified herein, and for other good, valuable, sufficient, and received consideration, Seller hereby agrees to sell, transfer, assign and convey to Purchaser by a good and sufficient Deed of conveyance upon payment of the Purchase Price with neither reservation nor equitable claim to title in the Property; and Purchaser hereby agrees, upon reasonable satisfaction of the conditions precedent to the consummation of this transaction, as set forth herein, to purchase and acquire from Seller, free and clear of any lien, claim, charge, or encumbrance (except for the lien for ad valorem taxes not yet due or payable, any zoning classification affecting the Property, and such matters as may be approved by Purchaser pursuant to the terms and conditions hereof, all of such matters hereinafter referred to as the "Permitted Exceptions"), for the Purchase Price and upon and subject to the terms and conditions hereof, all of Seller's right, title and interest in and to the Property as defined herein and described in Exhibit A.

Section 2.2. Earnest Money Deposit Not later than ten (10) days after the Effective Date, Purchaser shall deliver the Earnest Money Deposit to the Escrow Agent, consisting of the amount provided in Section 1.4, above. The Earnest Money Deposit shall be held by the Escrow Agent in escrow to be applied or disposed of as herein provided. The Earnest Money Deposit shall be invested in an interest-bearing account at a federally insured financial institution designated by Title Company. If the purchase and sale hereunder is consummated in accordance with the terms and provisions hereof, the Earnest Money Deposit, together with all interest accrued thereon, shall be applied to the portion of the Purchase Price due at the Closing. In all other events, the Earnest Money Deposit shall be disposed of by the Escrow Agent as provided herein.

**ARTICLE 3
TITLE SURVEY AND ZONING**

Section 3.1. The Commitment Within ten (10) days after the Effective Date, Seller shall cause the Title Company to issue a title commitment to Purchaser (the "Commitment"). Copies of all recorded documents constituting exceptions to title as listed in the Commitment shall be delivered with the Commitment. Within ten (10) business days after receiving the later of the Commitment and the Survey, Purchaser shall deliver written notice to Seller of any objections it has to the state of the title of Seller to the Property as described in the Commitment with regard to Seller's ownership or any conditions that may interfere with Purchaser's plans for the Property. In the event Purchaser fails to object to the state of the title as described herein by written notice to Seller within ten (10) business days after receipt of the Commitment and the Survey, then Purchaser shall be deemed to have approved the state of the title of Seller to the Property as described in the Commitment, and all matters affecting the state of title as described in the Commitment shall constitute Permitted Exceptions under this Contract. In the event Purchaser timely objects to the state of the title described herein by written notice to Seller, then Seller shall notify Purchaser in writing within ten (10) business days after receipt of Purchaser's written notice of objections of its intent to cure any such objections or to indicate that Seller is unwilling to satisfy or remove any such objections. Any steps or actions taken by Seller to satisfy or cure under this section shall be conducted within a reasonable time not exceeding thirty (30) days after receipt of such written notice from Purchaser. In the event Seller

Seller:  Purchaser: 

is unable or unwilling to satisfy or remove any of Purchaser's objections, Purchaser in its sole discretion may (a) immediately terminate this Agreement by written notice to Seller, with a copy to the Escrow Agent; whereupon (i) the terms and conditions hereof shall be null and void, (ii) the Escrow Agent shall return the Earnest Money Deposit, together with any and all interest accrued thereon, to Purchaser, and (iii) neither Purchaser nor Seller shall have any further obligation or liability pursuant to the terms and conditions hereof; (b) waive such objections in writing and consummate the transaction contemplated by this Agreement; or (c) take all necessary actions required to cure or correct such objections and deduct from the Purchase Price any and all reasonable costs and expenses incurred by Purchaser to affect such curative or corrective actions, including but not limited to, reasonable attorney's fees.

Section 3.2. The Survey Within ten (10) business days after the Effective Date, Seller shall obtain and pay the cost of a survey of the Property and deliver a copy of same to Purchaser (the "Survey"). Purchaser shall have ten (10) business days after receipt of the Survey and the Commitment to either accept or object to the state of the Property as described in the Survey by written notice to Seller with regard to any conditions revealed by the Survey that may interfere with Purchaser's plans for the Property. In the event Purchaser fails to object to the state of the Property as described in the Survey by written notice to Seller within ten (10) business days after receipt of the later of the Survey and the Commitment, then Purchaser shall be deemed to have approved the state of the Property described by the Survey, and all matters affecting the state of the Property as described on the Survey shall constitute Permitted Exceptions under this Contract. In the event Purchaser timely objects to the state of the title as revealed in the Survey by written notice to Seller, then Seller shall notify Purchaser in writing within ten (10) business days after receipt of Purchaser's written notice of objections of its intent to cure any such objections or to indicate that Seller is unwilling to satisfy or remove any such objections. Any steps or actions taken by Seller to satisfy or cure under this section shall be conducted within a reasonable time not exceeding thirty (30) days after receipt of such written notice from Purchaser. In the event Seller is unable or unwilling to satisfy or remove any of Purchaser's objections made under this section, Purchaser in its sole discretion may (a) immediately terminate this Agreement by written notice to Seller, with a copy to the Escrow Agent; whereupon (i) the terms and conditions hereof shall be null and void, (ii) the Escrow Agent shall return the Earnest Money Deposit, together with any and all interest accrued thereon, to Purchaser, and (iii) neither Purchaser nor Seller shall have any further obligation or liability pursuant to the terms and conditions hereof; (b) waive such objections in writing and consummate the transaction contemplated by this Agreement; or (c) take all necessary actions required to cure or correct such objections and deduct from the Purchase Price any and all reasonable costs and expenses incurred by Purchaser to affect such curative or corrective actions, including but not limited to, reasonable attorney's fees.

Section 3.3. The Owner Policy At the Closing, Seller shall cause the Title Company to issue and deliver the owner policy (together with such endorsements as Purchaser has requested) to Purchaser (the "Owner Policy"), in the amount of the Purchase Price, specifying as exceptions to the state of the title of Purchaser to the Property only (a) the standard promulgated exceptions; provided, however, that (i) the standard exception as to "The following restrictive covenants of record itemized below" shall be amended to describe the specific recording data of the restrictive covenants affecting the Property and approved by Purchaser, or deleted, and (ii) the standard exception as to "standby fees and taxes for the year 2013 and subsequent years" shall be completed and endorsed so as to read "standby fees and taxes for the year 2013 and subsequent years, not yet due and payable," and (b) such exceptions to the

Seller:  Purchaser: 

state of the title of Seller to the Property, or the state of the Property, as are noted in the Commitment or the Survey, respectively, and as are approved by Purchaser whether by deemed approval, failure to object, or waiver of objection, pursuant to the terms and conditions of Section 3.1 or Section 3.2 hereof, respectively.

Section 3.4 Rezoning Prior to the Closing, Purchaser desires to make certain filings with the governing planning and zoning authority for the Property (the "Department") with regard to rezoning and obtaining approval of both a preliminary and final plat for the Property (the "Rezoning Efforts"). Purchaser and its representatives, agents, and contractors may commence the Rezoning Efforts prior to the Closing. Seller shall cooperate with the Rezoning Efforts to the extent reasonably requested by Purchaser; provided, however, Seller shall not be required to incur any out-of-pocket costs in connection with the Rezoning Efforts. In order to facilitate the Rezoning Efforts, upon request Seller shall provide Purchaser with an authorization letter addressed to the Department in substantially the form attached as Exhibit B (attached hereto and by this reference incorporated herein for all purposes). Prior to filing any documents with the Department in connection with the Rezoning Efforts, Purchaser shall obtain the written approval of Seller, which approval shall not be unreasonably withheld, conditioned, or delayed. The successful completion of the Rezoning Efforts, as reasonably determined by the Purchaser, shall be a condition precedent to Purchaser's obligation to consummate the Closing. In the event that the Rezoning Efforts are unsuccessful, Purchaser may terminate this Agreement and the Earnest Money shall be returned to the Purchaser and neither party shall have any further obligations under this Agreement. If the Closing does not occur for any reason other than the default of Seller, upon the request of Seller, Purchaser shall promptly take all actions necessary to withdraw or rescind the Rezoning Efforts to the reasonable satisfaction of Seller.

ARTICLE 4
CONDITIONS PRECEDENT TO PURCHASER'S PERFORMANCE

Section 4.1. Delivery of Inspection Material by Seller Within ten (10) days after the Effective Date, Seller shall provide Purchaser with copies of any and all reports, investigations and information of any type or nature related to the physical and environmental condition of the Property, which may be requested by Purchaser, including but not limited to: (i) any Phase I Environmental Site Assessment completed on the Property; (ii) any Phase II Environmental Site Assessment completed on the Property; (iii) any Soil Tests completed on the Property; and (vii) any and all other documents, records, reports, or information reasonably requested by Purchaser.

Section 4.2. Inspections and Approvals by the Purchaser Any provision, term or condition hereof to the contrary notwithstanding, Purchaser's obligation to consummate Closing shall be contingent upon (a) the successful completion of the Rezoning Efforts, as reasonably determined by the Purchaser, and (b) Purchaser and its authorized representatives' right to physically inspect the Property, at Purchaser's sole cost and expense, and to enter upon the Property for the purposes of conducting such inspections, examinations, investigations and tests as Purchaser considers appropriate for determining the present physical and environmental condition of the Property, including but not limited to: (i) a Phase I Environmental Site Assessment; (ii) a Phase II Environmental Site Assessment; (iii) tests and inspections of all equipment and fixtures on the land; (iv) tests and inspections of all structures and buildings on the land; (v) soil tests; or (vi) any other inspections Purchaser may deem necessary, by any individual or entity chosen by Purchaser; this period of inspection ("Feasibility Period") shall

Seller:  Purchaser: 

commence on the Effective Date hereof and shall terminate after the expiration of ninety (90) days ("Feasibility Expiration Date").

Section 4.3. Feasibility Election If, on or before the Feasibility Expiration Date, Purchaser notifies Seller in writing of Purchaser's disapproval of the Property for any reason whatsoever ("Feasibility Election"), then Purchaser shall have disapproved the suitability of the Property and Purchaser's acquisition, and the following shall occur: (i) the terms and conditions of this Agreement shall be null and void; (ii) the Escrow Agent shall return the Earnest Money Deposit, together with any and all interest accrued thereon, to Purchaser; and (iii) neither Purchaser nor Seller shall have any further obligation or liability pursuant to the terms and conditions hereof. If, however, Purchaser fails to deliver the Feasibility Election, or affirmatively approves the Property and/or the Purchaser's acquisition thereof prior to the Feasibility Expiration Date, then Purchaser shall be deemed to have approved the suitability of the Property.

Section 4.4. Access to the Property Seller agrees to cooperate with Purchaser with regard to the inspections and investigations provided for in this Article 4. Accordingly, Purchaser, and any employee, agent, or principal of, or independent contractor with, Purchaser, shall have the right, at any time after the commencement of the Feasibility Period (or any earlier date with Seller's consent, not to be unreasonably withheld) and until the date of the Closing, unless this Agreement is terminated earlier, to enter upon the Property for any purpose contemplated by the terms and conditions hereof, including the effort of Purchaser to satisfy the conditions precedent specified in this Article 4; **PROVIDED, HOWEVER, THAT ANY ENTRY BY PURCHASER UPON THE PROPERTY SHALL BE AT THE SOLE COST, EXPENSE, AND RISK OF PURCHASER, PRINCIPAL OF, OR INDEPENDENT CONTRACTOR WITH, PURCHASER, UPON THE PROPERTY. THE FOREGOING SHALL NOT APPLY TO ANY ECONOMIC LOSS OF VALUE TO THE PROPERTY ARISING FROM THE DISCOVERY OR REPORTING OF ADVERSE INFORMATION CONCERNING THE PROPERTY AS PART OF PURCHASER'S INSPECTION.** Further, Purchaser agrees to (a) satisfy any and all mechanic's liens which may be filed against the Property as a result of Purchaser's entry onto and inspection of the Property, and (b) if this transaction does not close, repair any damage to the Property caused by Purchaser or its agents or employees and to restore the surface of the Property to substantially the same condition existing on the Effective Date hereof.

ARTICLE 5 SELLER'S PRECLOSING CONVENANTS

From the Effective Date through the Closing Date, Seller hereby agrees and covenants as follows:

Section 5.1. Operations Seller agrees not to conduct any business operations on the Property different from those operations occurring as of the Effective Date, and further agrees not to make any changes to the condition of the Property following the Effective Date without the prior written consent of Purchaser.

Section 5.2. No Actions Seller agrees not to (i) enter into any agreement relating to the Property; (ii) commit to make any capital expenditures related to the Property which would obligate Purchaser to make any payments thereof; or (iii) cause any damage, destruction, or loss to the Property without the prior written consent of Purchaser.

Seller:  Purchaser: 

Section 5.3. No Solicitations Seller agrees not too directly, or indirectly, enter into any discussions, negotiations, agreements; or solicit, initiate or encourage any inquiries, proposals or offers from any other person, party or entity relating to, or involving the sale of the Property.

Section 5.4. Termination if Condition Precedent Not Satisfied If the conditions precedent to the performance of Purchaser's obligations hereunder have not been satisfied by Seller in accordance with this Article 5, then this Contract shall ipso facto terminate and the Parties hereto shall have no further obligations hereunder; provided however, the Escrow Agent shall return the Earnest Money, together with any and all interest accrued thereon, to Purchaser.

ARTICLE 6 PURCHASER'S PRECLOSING COVENANTS

Section 6.1. Performance of Purchaser's Obligations Seller shall not be obligated to perform under this Contract unless Purchaser has delivered the Earnest Money Deposit to the Escrow Agent within ten (10) business days after the Effective Date.


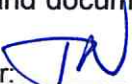
Section 6.2. Termination if Condition Precedent Not Satisfied If the condition precedent to the performance of Seller's obligations hereunder have not been satisfied by Purchaser in accordance with this Article 6, and Seller has notified Purchaser of its failure to deliver the Earnest Money Deposit within two (2) days after the date due, then this Contract shall ipso facto terminate and the parties hereto shall have no further obligations hereunder.

ARTICLE 7 CLOSING

Section 7.1. Consummation The consummation of the transactions contemplated by this Agreement (the "Closing") shall be completed at the offices of the Title Company within thirty (30) days of the successful completion of the Rezoning Efforts, as reasonably determined by the Purchaser, or such other day as the Purchaser and Seller may otherwise agree upon in writing (the "Closing Date"). At Closing, the Title Company shall apply the Earnest Money together with any and all interest accrued thereon against the Purchase Price.

Section 7.2. Deliveries by Seller at Closing At Closing, Seller shall execute and deliver, or cause to be executed and delivered, which deliveries shall, notwithstanding those Conditions Precedent to Purchaser's Performance provided for in Article 4 hereof, be a condition of Purchaser's obligation to perform under this Agreement (i) the Deed to the Purchaser; (ii) any and all affidavits and documents reasonably requested by the Title Company related to sale and transfer of the Property; (iii) a closing statement prepared by the Title Company in form and content mutually agreeable to Purchaser and Seller (the "Settlement Statement"); and (iv) any and all such other agreements, documents, instruments or certificates reasonably requested by the Title Company or Purchaser to consummate the transactions contemplated by this Agreement.

Section 7.3. Deliveries by Purchaser at Closing At Closing, Purchaser shall execute and deliver or cause to be executed and delivered, which deliveries shall, be a condition of Seller's obligation to perform under this Agreement: (i) the Purchase Price, adjusted for any deductions provided for herein, to Seller; (ii) any and all affidavits and documents reasonably requested by

Seller:  Purchaser: 

the Title Company related to purchase of the Property; (iii) the Settlement Statement; and (iv) any and all such other agreements, documents, instruments or certificates reasonably requested by the Title company or the Seller to consummate the transactions contemplated by this Agreement.

Section 7.4. Seller's Costs of Closing At or prior to the Closing, Seller shall pay the following:

- (a) Any and all fees and expenses of Seller's legal counsel or other professional fees;
- (b) The costs of the ATLA Survey;
- (c) ½ the Title Company's closing fee;
- (d) All ad valorem taxes on the Property for all prior tax years; and all general, special, or other assessments on the Property which are due and owing prior to the Closing Date, as applicable; and
- (e) Abstracting costs up to the Closing Date.

Section 7.5. Purchaser's Costs of Closing At or prior to Closing, Purchaser shall pay the following:

- (a) Any and all fees and expenses of Purchaser's legal counsel or other professional fees;
- (b) The settlement fees charged by Title Company associated with the Title Commitment and the issuance of the Owner Policy;
- (c) ½ the Title Company's closing fee;
- (d) All costs associated with any zoning, investigation, or inspection of the Property, as provided for in Article 3, hereof; and
- (e) The document stamps and recording fees for the Deed.

Section 7.6. Possession of the Property Possession of the Property, together with Risk of Loss, shall be delivered by Seller to Purchaser through the Escrow Agent at the Closing.

Section 7.7. Proration of Taxes, Assessments, and Other Items At or prior to the Closing, all ad valorem taxes on the Property for all prior tax years, and all general, special, or other assessments on the Property which are due and owing prior to the Closing Date, shall be paid by Seller, as applicable. Further, at, and effective the date of, the Closing; all general, special, or other assessments not due and owing prior to the Closing Date, and all ad valorem taxes on the Property for the tax year of Closing shall be prorated between Seller and Purchaser, as applicable. If the ad valorem tax rate applicable to the Property for the tax year of Closing has not been fixed as of the date of the Closing, the apportionment between Seller and Purchaser of ad valorem taxes on the Property for the tax year of Closing shall be based upon the ad valorem tax rate against the Property for the immediately preceding tax year applied to

Seller:  Purchaser: 

the latest assessed valuation of the Property. Notwithstanding the foregoing, in the event the tax rate and/or the assessed valuation of the Property for the tax year of Closing changes from that used in the proration of the taxes at Closing, then Purchaser and Seller agree to re-prorate the ad valorem taxes based upon the actual tax rate and assessed valuation of the Property for the tax year of Closing, and such re-proration shall be made promptly upon receipt of the tax statements.

ARTICLE 8 TERMINATION AND EFFECTS OF TERMINATION

This Agreement may be terminated, without giving rise to a breach of this Agreement solely as a result of such termination, upon occurrence of the following:

Section 8.1. Mutual Consent By the written consent of Seller and Purchaser; which termination shall become effective on the date specified in such writing. In the event this Agreement is terminated under this Section 8.1, the Title Company shall immediately return the Earnest Money, together with any and all interest accrued thereon, to Purchaser.

Section 8.2 By Purchaser Notwithstanding the automatic termination of this Agreement on the Feasibility Expiration Date if a Feasibility Election has been made or the failure to complete the Rezoning Efforts, as reasonably determined by the Purchaser, Purchaser may immediately terminate this Agreement: (i) as expressly provided for in Articles 3, 4, and 5 by providing Seller with written notice of such termination; which termination shall become effective on the date Seller is deemed to have received the termination notice as provided herein. Furthermore, Purchaser may terminate this Agreement if: (1) any representation or warranty of Seller contained in Article 9 herein shall be false, misleading or incorrect in any material respect; or (ii) Seller materially breaches or materially fails to perform any of its duties, obligations or covenants contained in Article 5 herein. In the event Purchaser terminates this Agreement under this Section 8.2, the Title Company shall immediately return the Earnest Money, together with any and all interest accrued thereon, to Purchaser.

Section 8.3. By Seller Seller may terminate this Agreement if: (i) any representation or warranty of Purchaser contained herein shall be false, misleading or incorrect in any material respect; or (ii) Purchaser materially breaches or materially fails to perform any of its duties, obligations or covenants described herein; which breach or failure to perform is not cured within ten (10) days after Seller notifies Purchaser in writing of such breach or failure to perform. In the event Seller terminates this Agreement under this Section 8.3, Seller shall be entitled to retain the Earnest Money, together with any and all interest accrued thereon, as liquidated damages, and the Title Company shall immediately release the Earnest Money to Seller.

Section 8.4. Casualty In the event any material portion of the Property is destroyed by fire or other casualty or is taken, or threatened to be taken, by any condemnation or eminent domain proceedings prior to Closing, Purchaser may either (i) immediately terminate this Agreement or (ii) consummate the Closing, in which event the insurance proceeds, if any, related to the Property or the award, if any, of the condemning authority, respectively, shall be assigned to the Purchaser at the Closing. For purposes of this Agreement, a material portion of the Property shall be deemed to mean the taking or destruction of more than five percent (5%) in value of the Property. In the event Purchaser terminates this Agreement under this Section

Seller:  Purchaser: 

8.4, the Title Company shall immediately return the Earnest Money, together with any and all interest accrued thereon, to Purchaser.

Section 8.5. Effects of Termination Upon the termination of this Agreement in accordance with the provisions of this Article 8, the Earnest Money shall be distributed in accordance with the foregoing, and Purchaser and Seller shall have no further rights, duties, or obligations under this Agreement, except: any rights, duties, obligations or responsibilities expressly provided for in this Agreement to survive the termination of this Agreement. Notwithstanding the foregoing, in the event that the termination of this Agreement occurs as a result of a Party's misrepresentation, breach, or failure to perform; the breaching Party shall be obligated and responsible for any and all costs and expenses (including reasonable attorney's fees) incurred by the non-breaching Party related to or connected with this Agreement.

ARTICLE 9 REPRESENTATIONS AND WARRANTIES OF SELLER

Seller hereby represents, warrants, and covenants to Purchaser that the following statements are true and correct as of the date of the Effective Date and shall be true and correct as of the Closing Date as follows:

Section 9.1. Title and Conveyance Seller has good and marketable title, in fee simple to the Property, the sole and exclusive authority to convey good and marketable title, and Seller shall convey fee simple title to the Property to Purchaser, by Deed.

Section 9.2. Authority of Seller Seller has the full right and authority and is duly authorized to consummate or cause to be consummated the sale and make or cause to be made transfers and assignments contemplated herein.

Section 9.3. Compliance with Laws Seller has operated the Property in all material respect in compliance with all federal, state or local statutes, laws, rules, regulations, ordinances, codes, policies or rules of common law now in effect and any current judicial or administrative interpretations thereof, including any judicial or administrative order, consent decree, or judgment, of all governmental entities applicable to the Property or to Seller relating to the Property and Seller has not received any written notice that either the Property or the use thereof violates any laws, rules and regulations of any federal, state, city or county government or any agency, body, or subdivision thereof having any jurisdiction over the Property that have not been resolved to the satisfaction of the issuer of the notice.

Section 9.4. Taxes All taxes, fees, assessments and charges, if any, imposed by the United States or by any foreign country or by any state, municipality, subdivision or instrumentality of the United States or of any foreign country, or by any other taxing authority, which are due or payable by Seller on or prior to the Closing Date, or for which Seller may be liable on or prior to the Closing Date, and all interest and penalties thereon (collectively "Tax" or "Taxes") have been paid in full, or, if due after the Closing Date, will be timely paid in full when due. All tax returns required to be filed in connection therewith have been, or will be timely and accurately prepared in all material respects and file or if due after the Closing Date will be timely and duly made, and no deficiency for an Tax or claim for additional Taxes relating to or affecting in any manner Seller for the Property has been proposed, asserted or assessed against Seller. There are no liens on the Property with respect to Taxes, other than liens for taxes not yet due

Seller:  Purchaser: 

and payable, and there is no action, suit, taxing authority proceeding, or audit now in progress, pending or threatened against the Seller or involving the Property.

Section 9.5. No Pending Transactions Seller is not a party to or bound by any agreement, undertaking, commitment, contract to sell, transfer, or otherwise dispose of the Property; nor does any agreement exist to which Seller is a party or, to Seller's knowledge is binding on Seller, that is in conflict with any provision of this Agreement.

Section 9.6. No Pending Condemnation Seller has not received notice of any pending or threatened condemnation or similar proceeding or assessment affecting the Property or any portion thereof nor, to the actual knowledge of Seller, is any such proceeding or assessment contemplated by any governmental authority.

Section 9.7. No Pending Judicial Action To the knowledge of Seller, there is no action or proceeding pending or; to Seller's knowledge, threatened judicial or administrative action against the Property or which challenges or impairs the ability of Seller to execute, deliver or perform this Agreement.

Section 9.8. Environmental Matters Seller has no knowledge of any noncompliance with or violation of Environmental Laws related to the Property or the presence or release of Hazardous Materials on or from the Property except as disclosed in any environmental reports in Seller's possession or control, which have been delivered to Purchaser within the period provided for herein. The term "Environmental Laws" shall include, without limitation, the Clean Air Act, 42 U.S.C. ¶ § 7401 et seq.; the Clean Water Act, 33 U.S.C. § 1251 et seq., and the Water Quality Act of 1987; the Federal Insecticide, Fungicide, and Rodenticide Act ("FIFRA"), 7 U.S.C. § 136 et seq.; the Marine Protection, Research, and Sanctuaries Act, 33 U.S.C. § 1401 et seq.; the National Environmental Policy Act, 42 U.S.C. § 4321 et seq.; the Noise Control Act, 42 U.S.C. § 4901 et seq.; the Occupational Safety and Health Act, 29 U.S.C. § 651 et seq.; the Resource Conservation and Recovery Act of 1984; the Safe Drinking Water Act, 42 U.S.C. § 300f et seq.; the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. § 9601 et seq., as amended by the Superfund Amendments and Reauthorization Act, and the Emergency Planning and Community Right-to-Know Act; the Toxic Substance Control Act ("TSCA"), 15 U.S.C. § 2601 et seq.; and the Atomic Energy Act, 42 U.S.C. § 2011 et seq., all as may have been amended as of the date of this Agreement, together with their implementing regulations and guidelines as of the date of this Agreement. The term "Environmental Laws" shall also include all state, regional, county, municipal and other local laws, regulations, and ordinances that are equivalent or similar to the federal laws recited above or that purport to regulate Hazardous Materials. The term "Hazardous Materials" shall include, without limitation, any hazardous substance, pollutant, or contaminant regulated under CERCLA; oil and petroleum products and natural gas, natural gas liquids, liquefied natural gas, and synthetic gas usable for fuel; pesticides regulated under FIFRA; asbestos, polychlorinated biphenyls, and other substances regulated under TSCA; source material, special nuclear material, and by-product materials regulated under the Atomic Energy Act; and industrial process and pollution control wastes to the extent regulated under applicable Environmental Laws.

Section 9.9. Full Disclosure No representation or warranty of Seller in this Agreement or any agreement, document, or schedule executed or delivered in connection herewith, or

Seller:  Purchaser: 

therewith, contain any untrue statement of material fact or omits to state any material fact which makes any such representation or warranty misleading.

**ARTICLE 10
REPRESENTATIONS AND WARRANTIES OF PURCHASER**

Purchaser hereby represents and warrants to Seller that the following statements are true and correct as of the Effective Date and shall be true and correct as of the Closing Date as follows:

Section 10.1. Organization The Purchaser is duly organized, validly existing and in good standing under the laws of the state of its formation, and is duly licensed and qualified to do business in Oklahoma. The execution, delivery and performance by Purchaser of this contract does not conflict with, or result in a violations of, the organizational documents of Purchaser, as applicable, or of any agreement, instrument, order, writ, judgment or decree to which Purchaser is a party or is subject.

Section 10.2. Authority and Enforceability Purchaser has all requisite power and authority to execute and deliver, and to perform its duties and obligation under this Agreement. The Agreement has been duly authorized by all necessary action, has been duly executed and delivered by Purchaser , and is legal, valid and biding obligations of Purchaser, enforceable against Purchaser in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, or other similar laws affecting the enforcement of creditors' rights generally and except that the availability of equitable remedies, including specific performance, may be subject to the discretion of the court before which any proceeding may be brought.

**ARTICLE 11
GENERAL**

Section 11.1. Entire Agreement The terms and conditions hereof together with any Exhibits attached hereto (i) constitute the entire agreement and understanding between Seller and Purchaser; (ii) supersede all prior agreements and understandings, written or oral, between Purchaser and Seller; and (iii) may not be modified or amended except by a written instrument mutually executed and delivered by Seller and Purchaser.

Section 11.2. Governing Law SELLER AND PURCHASER AGREE THAT THIS AGREEMENT ALONG WITH THE PROVISIONS, TERMS AND CONDITIONS HEREOF SHALL BE INTERPRETED AND ENFORCED UNDER THE LAWS OF THE STATE OF OKLAHOMA, EXCLUDING ANY CHOICE OF LAW RULES WHICH MAY DIRECT THE APPLICATION OF LAWS OF ANY OTHER JURISDICTION. SELLER AND PURCHASER FURTHER AGREE THAT ANY DISPUTE ARISING OUT OF THIS AGREEMENT SHALL BE DECIDED BY EITHER THE STATE OR FEDERAL COURT IN OKLAHOMA. FURTHER, SELLER AND PURCHASER SHALL EACH SUBMIT TO THE JURISDICTION OF SUCH COURTS AND THAT SERVICE OF PROCESS BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, SHALL BE SUFFICIENT TO CONFER SUCH COURTS WITH IN PERSONAM JURISDICTION.

Seller:  Purchaser: 

Section 11.3. Notices Any notice or other communication required or permitted to be given hereby, or convenient to Seller or Purchaser in the consummation of the transactions contemplated hereby, must be (i) given in writing; and (ii) be personally delivered or mailed by prepaid mail or overnight courier, or by facsimile transmission delivered or transmitted to the Party to whom such notice or communication is directed, to the address of such Party as follows:

If to the Purchaser:

PROVIDENCE DEVELOPMENT GROUP LLC
3000 Berry Road, Suite 120
Norman, OK 73072
Attn: Jade Noles
Email: jade@providenceig.com

With a copy to:

Resolution Legal Group
100 East California, Suite 200
Oklahoma City, OK 73104
Attn: Russell Wantland, Esq.
Email: Russell@ResolutionLegal.com

If to the Seller:

Mustang Public Schools
906 S. Heights Drive
Mustang, OK 73064
Attn: Dr. Sean McDaniel, Superintendent

If to the Title Company or Escrow Agent:

Old Republic Title Company of Oklahoma
480 24th Ave. NW Suite 106
Norman, OK 73069
Attn: Cherie Knapple

Any such notice or communication shall be deemed to have been given on (i) the day such notice or communication is personally delivered; (ii) three (3) days after such notice or communication is mailed by prepaid certified or registered mail; (iii) one (1) working day after such communication is faxed and the sender has received a confirmation of such fax. A Party may, for purposes of this Agreement, change its address, fax number, or the person to whom a notice or other communication is marked to the attention of, by giving notice of such change to the other Party pursuant hereto.

Section 11.4. Real Estate Sales Commission Purchaser hereby represents and warrants to Seller that no broker, agent, or salesman has been involved in the negotiation of this Agreement or the transaction contemplated hereby. Accordingly, Seller agrees to pay 100% of any and all costs and expenses incurred in relation to the services of any broker, agent or salesman with respect to the Property. IN ADDITION, THE SELLER HEREBY INDEMNIFIES

Seller:  Purchaser: 

AND AGREES TO HOLD THE PURCHASER HARMLESS FROM AND AGAINST ANY AND ALL LOSS, COST, OR EXPENSE (INCLUDING ATTORNEYS' FEES AND EXPENSES) RESULTING FROM ANY CLAIM FOR ANY FEE, COMMISSION, OR SIMILAR PAYMENT BY ANY BROKER, AGENT, FINDER, OR SALESMAN AS THE RESULT OF ANY ACTION OF THE PURCHASER, RESPECTIVELY, INCIDENT TO THIS AGREEMENT OR THE TRANSACTION CONTEMPLATED HEREBY.

Section 11.5. Successors The terms and conditions hereof shall be binding upon and inure to the benefit of Seller and Purchaser, and the respective successors, assigns, heirs, administrators, and personal representatives.

Section 11.6. Assignment Seller shall not assign any of its rights, or delegate any of its duties, responsibilities, or obligation under this Agreement, in whole or in part, by operation of law or otherwise without the prior written consent of Purchaser; which consent may be withheld, conditioned, or delayed at Purchaser's sole discretion. Purchaser shall have the right to assign any of its rights, and to delegate any of its duties, responsibilities, and obligations, under this Agreement, in whole or in part, by operation of law or otherwise to any of the Purchaser's affiliates or financial partners, upon written notice to Seller.

Section 11.7. Time Time is of the essence to the performance of the terms and conditions hereof, provided, however, if the final date of any period which is set for the time provision of this Agreement falls on a Saturday, Sunday or legal holiday under the laws of the United States or the State of Oklahoma; in such event the time of such period shall be extended to the next day which is not a Saturday, Sunday, or legal holiday.

Section 11.8. Attorneys Fees Unless prohibited by law or any other provision included herein; in the event of any controversy, claim, or dispute between the Seller and the Purchaser arising out of, or relating to, this Agreement, or the breach thereof, the prevailing Party shall be entitled to recover from the losing Party reasonable attorney's fees and costs.

Section 11.9. Waiver Either Purchaser or Seller may specifically waive any breach of the terms and conditions hereof by the other party, but no waiver shall constitute a continuing waiver of similar or other breaches of the terms and conditions hereof. All remedies, rights, undertakings, obligations, and agreements contained herein shall be cumulative and not mutually exclusive.

Section 11.10. Severability If any of the provision, terms or conditions hereof shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such provision shall be deemed modified so as to constitute a provision, term or condition conforming as nearly as possible to the invalid, illegal, void or unenforceable provision, term, or condition while still remaining valid and enforceable and the remaining provisions, terms or conditions contained herein shall not be affect thereby.

Section 11.11. Counterparts This Contract may be executed in any number of counterparts, and each counterpart hereof shall be deemed to be an original instrument, but all counterparts hereof taken together shall constitute one and the same instrument.

Section 11.12. Additional Acts. In addition to the acts and deeds recited herein and contemplated hereby to be performed, executed, and/or delivered by Seller or Purchaser, from

Seller:  Purchaser: 

HEREBY AUTHORIZED TO FILE A COPY OF THIS SECTION IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY THE OTHER PARTY.

IN WITNESS WHEREOF, THIS PURCHASE AND SALE OF REAL PROPERTY AGREEMENT has been executed and delivered by Seller to Purchaser on the date first recited, effective as of the Effective Date.

SELLER:

MUSTANG PUBLIC SCHOOLS

By: 
Name: SEAN MCDANIEL
Title: SUPERINTENDENT OF SCHOOLS

PURCHASER:

PROVIDENCE DEVELOPMENT GROUP LLC
an Oklahoma limited liability company

By: 
Jade Noles, Manager

Seller:  Purchaser: 

and after the Effective Date, Seller and Purchaser each hereby agree, upon the request of the other Party, to perform, execute, and/or deliver, or cause to be performed, executed, and/or delivered, at the Closing and thereafter any and all such further acts, deeds, and assurances as Purchaser or Seller may reasonably require to (i) evidence and vest in Purchaser the ownership of and title to the Property; and (ii) to consummate the transaction contemplated hereby.

Section 11.13. Headings The headings contained herein are for reference purposes only and shall not affect the meaning or interpretation of the provisions, terms or conditions hereof.

Section 11.14. Plural; Gender Words Words used in this Agreement in the singular, where the contexts permits, shall be deemed to include the plural and vice versa. Words used in the masculine or the feminine, where the context so permits, shall be deemed to mean the other and vice versa. The definitions of words in the singular in this Agreement shall apply to such words when used in the plural, where the context so permits and vice versa, and the definitions of the words in the masculine or feminine in this Agreement shall apply to such words when used in the other form; where the context so permits and vice versa. Any reference in this Agreement to a section number shall mean the section number in this Agreement unless otherwise expressly stated.

Section 11.15. Construction In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted by Seller and Purchaser, and no presumption or burden of proof shall arise favoring or disfavoring either Seller or Purchaser by virtue of the authorship of any of the provisions of this Agreement.

Section 11.16. Remedies; Injunctive Relief No delay or omission in the exercise of any right, power, or remedy accruing to any party hereto as a result of any breach or default hereunder by the other Party shall impair any such right, power, or remedy, nor shall it be construed, deemed or interpreted as a waiver of or acquiescence in any such breach or default, or any similar breach or default occurring later, nor shall any waiver of one or more breaches or defaults be construed, deemed or interpreted as a waiver of any other breach or default hereunder occurring before or after that waiver. No right, remedy or election given by any term of this Agreement or made by any Party shall be deemed exclusive, but shall be cumulative with all other rights, remedies, and elections available at law or in equity. Purchaser and Seller hereby acknowledge that the rights created hereby are unique and recognizes and affirms that in the event of a breach of this Agreement irreparable harm would be caused, money damages may be inadequate and an aggrieved Party may have not adequate remedy at law. Accordingly, Purchaser and Seller hereby agree that the other Party shall have the right, in addition to any other rights and remedies existing in its favor at law or in equity, to enforce such Party's right sand obligations of the other Party hereunder not only by an action or actions for damages but also by an action or actions for specific performance.

Section 11.17. Wavier of a Jury Trial PURCHASER AND SELLER HEREBY WAIVE ANY RIGHT TO TRIAL BY JURY OF ANY ISSUE TRIABLE BY A JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT NOW OR HEREAFTER EXISTS WITH REGARD TO THIS AGREEMENT, OR ANY CLAIM, COUNTERCLAIM, OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY PURCHASER AND SELLER AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY MAY OTHERWISE ACCRUE. PURCHASER AND SELLER ARE



Seller:  Purchaser: 

Exhibit A

LEGAL DESCRIPTION

A tract of land in the Northwest Quarter (NW/4) of Section TWENTY-ONE (21), Township ELEVEN (11) North, Range FIVE (5) West of the Indian Meridian, Canadian County, Oklahoma, described as follows: The East Half of a Tract described in its entirety as:

Beginning at the Northwest corner of said Northwest Quarter (NW/4); thence N 90°00'00" E along the North line of said Northwest Quarter (NW/4) a distance of 2,648.65 feet to the Northeast corner of said Northwest Quarter (NW/4); thence S 00°20'37" E along the East line of said Northwest Quarter (NW/4) a distance of 2,644.44 feet to the Southeast corner of said Northwest Quarter (NW/4) thence N 89°58'32" W along the South line of said Northwest Quarter (NW/4) a distance of 2,650.37 feet to the Southwest corner of said Northwest Quarter (NW/4) thence N 00°18'23" W along the West line of said Northwest (NW/4) a distance of 2,643.30 feet to the Point of Beginning, LESS AND EXCEPT the TWENTY (20) acres located at the Northeast Quarter (NE/4) of the East Half (E/2) of the Northwest Quarter (NW/4) of Section TWENTY-ONE (21), Township ELEVEN (11) North, Range FIVE (5) West of the Indian Meridian, Canadian County, Oklahoma.

Seller:



Purchaser:



Exhibit B

AUTHORIZATION LETTER

7/23, 2014

The City of Oklahoma City
Planning and Zoning Department
420 W. Main, Suite 900
Oklahoma City, OK 73102

Re: Providence Development Group LLC — Rezoning and Platting of Site general located near SW 44th Street and Czech Hall Road (east of Czech Hall Road and south of SW 44th Street), Oklahoma City, Canadian County, Oklahoma

To Whom It May Concern:

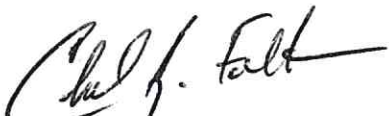
Mustang Public Schools is the owner of the real property located in Oklahoma City, Canadian County, Oklahoma described on Schedule A. Mustang Public Schools hereby authorizes *Providence Development Group LLC* and its representatives, assigns, agents, and contractors to make all necessary filings with respect to rezoning and platting the property to allow for the following uses: RA2 Single-Family Two-Acre Rural Residential; and/or RA Single-Family One-Acre Rural Residential; and/or R-1 Single-Family Residential.

MUSTANG PUBLIC SCHOOLS

By: 

Name: SEAN M. DANIEL

Title: SUPERINTENDENT OF SCHOOLS


CHAD R. FULTON
President of Board

Seller: 

Purchaser: 