

32 Acres

NEQ 1-35 & Camp Wisdom
Dallas, Dallas County, TX

(Laurel Land)
05/2005

Robertson

**GOVERNMENT
EXHIBIT
3062
3:07-CR-0289-M**

John Applewhite
214-794-6917

Republic Title
Bo FAGAN
214-754-7770

under contract
Leon Baebus
↳ Bond fund acct.s

- student housing
-

PURCHASE AND SALE AGREEMENT

By this **PURCHASE AND SALE AGREEMENT** (the "Agreement"), **S.E. CEMETERIES OF TEXAS, INC.**, a Texas corporation (f/k/a Restland of Dallas, Inc. and successor in interest of Laurel Land Memorial Park, Inc.) ("Seller"), and ~~LKG~~ Ricst General, LLC, a Texas Limited Liability Company ("Purchaser"), agrees as follows:

Section 1. Agreement to Sell and Purchase. Seller will sell to Purchaser and Purchaser will purchase from Seller, subject to the terms and conditions of this Agreement, the following:

1.1. Property. The tract of land containing approximately ~~32~~ ²² acres (plus or minus) situated in the City of Dallas, Dallas County, Texas and adjacent to Camp Wisdom Road, and being described and depicted in Exhibit A attached hereto and by this reference incorporated herein, together with any interest of Seller in any adjacent streets, easements, alleys or other appurtenances thereto (the "Property"). The metes and bounds description of the Property determined by the Survey (as defined in Section 6.1 of this Agreement) if approved by Purchaser and Seller as required by Section 6.1, shall replace the description of the Property set forth on Exhibit A.

Section 2. Purchase Price.

2.1. Sale. In consideration of the mutual covenants and agreements herein contained, and intending to be legally bound hereby, Seller hereby agrees to sell, transfer, and convey the Property to Purchaser, and Purchaser hereby agrees to purchase and accept the Property from Seller, in each case for the Purchase Price (as hereinafter defined) and subject to the other terms and conditions set forth in this Agreement.

2.2. Price. The total purchase price (the "Purchase Price") for the Property is Thirty-Four Thousand and No/100 Dollars (\$34,000.00) per acre, and the Purchase Price shall be calculated upon completion of the Survey required and approved under Section 6.1, based on the actual acreage comprising the Property, net of any acreage in a 100-year flood zone as determined by the Survey. The Purchase Price shall be paid to Seller in cash or good and current funds at Closing.

2.3. Earnest Money. Within three (3) days after execution of this Agreement by both parties, Purchaser shall deposit with Republic Title of Texas, Inc., 2626 Howell Street, 9th Floor, Dallas, Texas 75204; (214) 754-7000, Fax: (214) 303-0935 Attn: Bo Feagin (the "Title Company"), the amount of ~~20,000.00~~ ^{34,000.00} as earnest money (the "Earnest Money") in the form of a check payable to the order of the Title Company and drawn upon an account having funds sufficient to cover the same. The Title Company shall deposit the Earnest Money in an interest-bearing, FDIC insured account that bears interest at the highest available rate for immediately available funds (the "Escrow Account"). If Purchaser shall fail to deliver the Earnest Money, then this Agreement shall be rendered null and void. The term "Earnest Money" shall include all interest earned thereon. In the event that this Agreement is terminated prior to consummation of the purchase and sale of the Property in accordance with this Agreement, then the Earnest Money shall be delivered as hereinafter provided. At Closing, the Earnest Money shall be applied to the Purchase Price.

Section 3. The Closing. The closing and consummation of the sale and purchase of the Property (the "Closing") shall take place at the offices of the Title Company thirty (30) days following the end of the Feasibility Period (the "Closing Date").

Section 4. Representations, Warranties and Covenants.

4.1. Seller. Seller hereby represents, warrants and covenants to Purchaser as follows:

A. Seller is the record owner of fee simple title to the Property. **Notwithstanding anything contained herein to the contrary, the representation contained in this subparagraph (A) shall not survive the Closing, but shall be merged into the special warranty of title contained in the Deed delivered by Seller to Purchaser at the Closing.**

B. Seller has received no written notice, from any governmental authority that there is any pending condemnation or similar proceeding affecting the Property or any portion thereof, or that there is any pending zoning change with respect to the Property or any portion thereof; and there is no pending litigation concerning the Property.

C. Seller is duly authorized and empowered to enter into this Agreement and to execute and deliver title to the Property pursuant to this Agreement for the Purchase Price to be paid by Purchaser.

D. Seller has no actual knowledge of any contamination of the Property, the presence, at any time, of underground storage tanks, or the non-compliance of the Property with any environmental protection, pollution or land uses laws, rules, regulations, order or requirements, including the existence in or on the Property of Hazardous Materials (defined hereinafter). "Hazardous Materials" shall mean any substance which is or contains (i) any "hazardous substance" as now or hereafter defined in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. §9601 et seq.) ("CERCLA") or any regulations promulgated under or pursuant to CERCLA; (ii) any "hazardous waste" as now or hereafter defined in the Resource Conservation and Recovery Act (42 U.S.C. §6901 et seq.) ("RCRA") or regulations promulgated under or pursuant to RCRA; (iii) any substance regulated by the Toxic Substances Control Act (15 U.S.C. §2601 et seq.); (iv) gasoline, diesel fuel, or other petroleum hydrocarbons; (v) asbestos and asbestos containing materials, in any form, whether friable or non-friable; (vi) polychlorinated biphenyls; (vii) radon gas; and (viii) any additional substances or materials which are now or hereafter classified or considered to be hazardous or toxic under Environmental Requirements (as hereinafter defined) or the common law, or any other applicable laws relating to the Property. Hazardous Materials shall include, without limitation; any substance, the presence of which on the Property, (a) requires reporting investigation or remediation under Environmental Requirements; (b) causes or threatens to cause a nuisance on the Property or adjacent property or poses or threatens to pose a hazard to the health or safety of persons on the Property, could constitute a trespass. For purposes of this Section 4, "Environmental Requirements" shall mean all laws, ordinances, statutes, codes, rules, regulations, agreements, judgments, orders, and decrees, now or hereafter enacted, promulgated, or amended, of the United States, the states, the countries, the cities, or any other political subdivisions in which the Property is located, and any other political subdivision, agency or instrumentality exercising jurisdiction over the owner of the Property, the Property, or the use of the Property, relating to pollution, the protection or regulation of human health, natural resources, or the environment, or the emission, discharge, release or threatened release of pollutants, contaminants, chemicals, or industrial, toxic or hazardous substances or waste or Hazardous Materials into the environment (including, without limitation, ambient air, surface water, ground water or land or soil). Seller's actual knowledge means the actual knowledge of Mark Cooper and Larry Tonroy, cemetery operations manager. If prior to the Closing Date Seller becomes aware of the existence of Hazardous Materials, underground

storage tanks, or any other environmental contamination on or within the Property, then Seller shall immediately notify Purchaser, and Purchaser may, at its option, terminate this Agreement upon written notice to Seller, in which event the Earnest Money shall be returned to Purchaser and the parties shall have no further obligations under this Agreement.

Section 5. Purchaser's Feasibility Period.

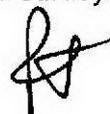
5.1. Feasibility Period. Purchaser shall have a period of time (the "Feasibility Period") commencing on the Effective Date of this Agreement (as defined in Section 15.7 hereof) and ending at 5:00 p.m., on the one hundred and twentieth (120th) day after the Effective Date of this Agreement, conduct, at Purchaser's expense, a feasibility study of the Property to determine its suitability for Purchaser's intended use, including but not limited to an evaluation of zoning, accessibility, use restrictions, rules and regulations of the city and county in which the Property is located, physical condition of the site, environmental concerns, and any other matters which in the Purchaser's opinion would affect, the proposed acquisition and future use of the Property by Purchaser. During the Feasibility Period, Purchaser may terminate this Agreement for any reason in Purchaser's sole discretion by giving written notice of such election to Seller on any day prior to and including the final day of the Feasibility Period. If Purchaser elects to exercise its right to terminate during the Feasibility Period the Earnest Money shall be refunded to Purchaser, less the sum of \$100.00, which is to be retained by Seller as consideration for this Agreement and Purchaser's rights hereunder, which consideration is deemed earned as of the Effective Date of this Agreement. If Purchaser fails to terminate this Agreement prior to the expiration of the Feasibility Period, Purchaser shall be deemed to have automatically waived the right to terminate set forth in this Section 5.1, and the Earnest Money shall be non-refundable to Purchaser, except as otherwise set forth herein.

5.2. Inspections. Purchaser and its agents and representatives shall be entitled to enter upon the Property at any reasonable time during the term of this Agreement to perform inspections and tests of the Property, including surveys, test borings, environmental studies, examinations, and to evaluate any other matters which in the Purchaser's sole opinion could affect the proposed acquisition and future use of the Property by Purchaser. Purchaser, on behalf of itself and its employees, agents, representatives, and contractors, hereby releases and discharges Seller and the employees, agents, and representatives of Seller and their respective successors and assigns from any and all liabilities, claims, causes of action, damages, expenses, costs, penalties, and losses, of whatever kind or nature, arising out of or resulting from any injury or damage incurred or sustained by Purchaser or its employees, agents, representatives, or contractors on or with respect to the Property or with respect to damage to the Property arising from any work, examination, or inspection performed on the Property. Purchaser shall repair any damage to the Property caused by Purchaser or any party acting on Purchaser's behalf at the conclusion of all inspections and tests.

5.3. Documents. On or before ten (10) days after the Effective Date, Seller shall provide to Purchaser copies of any tax notices and records for the current year and two prior years, and, to the extent in Seller's actual possession, environmental reports on the Property, plats, surveys, topographical and geophysical reports and maps. Purchaser hereby agrees to return all documents received from Seller if the purchase and sale contemplated herein fails to close.

Section 6. Survey and Title Commitment.

6.1. Survey. Within twenty (20) days after the Effective Date hereof, Purchaser shall obtain, at Purchaser's expense, and cause to be delivered to Seller and Title Company a current survey of the Property, prepared by a licensed engineer or surveyor (the "Surveyor"), which shall set forth an



accurate metes and bounds description of the Property, shall contain the total square foot area of the Property, and shall be satisfactory to the Title Company so as to permit the Title Company to amend, at Purchaser's election and cost, the area and boundary exception in the Title Policy to be issued to Purchaser as required in this Agreement (the "Survey"). Subject to Seller's and Purchaser's reasonable approval of the metes and bounds description of the Property reflected in the Survey, that description of the Property shall be used in a Special Warranty Deed (the "Deed") to be delivered by Seller to Purchaser at Closing.

6.2. Title Commitment. Within ten (10) days after the Effective Date, Seller, at Seller's cost and expense, shall cause to be furnished to Purchaser a current title commitment (the "Commitment") for an Owner's Policy of Title Insurance issued through the Title Company (the "Title Policy"), setting forth the state of title to the Property and all objections or exceptions thereto, together with a copy of all instruments referenced in the Commitment. Purchaser shall give Seller written notice on or before the expiration of ten (10) days after the receipt of the Commitment, copies of all exceptions referenced therein, and the Survey, that the condition of title as set forth therein is or is not satisfactory. In the event Purchaser states that the condition of title is not satisfactory, Seller may, without obligation, attempt to cure any title objections made by Purchaser. If Purchaser does not make any such objections within such ten (10) day period after its receipt of the Commitment, copies of the exceptions, and the Survey, Purchaser shall be deemed to have approved the condition of title as shown therein. If Seller is unable or unwilling to cure Purchaser's objections, within the Feasibility Period Purchaser may, at its option, either (i) accept title subject to the objections raised by Purchaser, without adjustment in the Purchase Price, and said objections shall be deemed to be waived for all purposes, or (ii) terminate this Agreement, in which event the Earnest Money shall be returned to Purchaser by the Title Company. Any exceptions to title that are either accepted or deemed waived by Purchaser as aforesaid are referred to as the "Permitted Exceptions."

Section 7. Provisions with Respect to the Closing.

7.1. Seller. At the Closing, Seller shall furnish and deliver the following to the Title Company for delivery to Purchaser:

A. The Deed, executed and acknowledged by Seller, conveying the Property to Purchaser, subject only to the Permitted Exceptions, duly executed and acknowledged by Seller, the form of which is attached hereto as Exhibit "B."

B. The Title Policy covering the Property, issued by the Title Company in accordance with the terms hereof, containing no exceptions other than the Permitted Exceptions and the standard printed exceptions, in the form prescribed by the Texas Insurance Commission.

C. Such instruments as are reasonably required by Purchaser or the Title Company to evidence the authority of Seller and its partners or officers to execute the instruments and that the execution of such instruments is the official act and deed of Seller.

D. Possession of the Property, subject to the Permitted Exceptions.

E. A certificate or affidavit, executed and acknowledged by Seller, as required by Internal Revenue Code Section 1445 setting forth Seller's Tax Identification Number and stating that Seller is not a foreign person or otherwise subject to back-up withholding.

F. Tax certificates from all taxing authorities having jurisdiction over the Property, showing no delinquent taxes relating to the Property or any part thereof.



7.2. Purchaser. At the Closing, Purchaser shall furnish and deliver the following to the Title Company for delivery to Seller:

A. The balance of the Purchaser Price in cash.

B. Such instruments as are reasonably required by Seller or the Title Company to evidence the authority of Purchaser and its officers to execute the instruments and that the execution of such instruments is the official act and deed of Purchaser.

Section 8. Adjustments. All real property taxes and assessments (the "Taxes") shall be prorated to the date of Closing, which prorations shall take into effect the maximum discount which may then or at the earliest date thereafter be taken or allowed in connection with the payment of such Taxes. In the event the Property has been assessed as a part of a larger tract (the "Parent Tract"), then Taxes shall be allocated between the Property and the remainder of the Parent Tract in proportion to the respective square footage of each. If current tax bills are not immediately available, such prorations shall be made on the basis of the taxes assessed for the preceding year and adjustments made in cash as soon as current tax bills are available. Notwithstanding the foregoing, taxes imposed as a result of a change of use of the Property by Purchaser, shall be the sole obligation of Purchaser. Obligations imposed by this Section shall survive Closing.

Section 9. Loss Due to Condemnation. If at any time prior to the Closing Date all or any material portion of the Property is condemned or taken by eminent domain proceedings by any public authority; then, at Purchaser's option, exercisable within ten (10) days after written notice thereof, this Agreement may be terminated, and the Earnest Money shall be returned to Purchaser, and except as expressly set forth herein, neither party shall have any further liability or obligation to the other. If there is any condemnation or taking, as above set forth, and if Purchaser does not timely elect to terminate this Agreement, then all condemnation proceeds paid or payable to Seller with respect to the Property shall, at Closing, belong to Purchaser and shall be paid over and assigned to Purchaser at Closing.

Section 10. Default and Remedies.

10.1. If Purchaser has not sooner terminated this Agreement pursuant to express rights to do so under this Agreement, and if the transaction provided for herein is not consummated by reason of a default by Purchaser, Seller shall, as Seller's sole and exclusive remedy, be entitled to retain the Earnest Money as liquidated damages, which sum is agreed upon as liquidated damages because of the difficulty and inconvenience of ascertaining actual damages.

10.2. In the event Seller defaults in its obligations under this Agreement and the Purchaser has complied with all of Purchaser's covenants and conditions and is ready, willing and able to take title to the Property in accordance with this Agreement, then Purchaser, as its sole and exclusive remedy therefore, may either (i) seek specific performance, or (ii) terminate this Agreement by written notice delivered to Seller, in which case the Earnest Money shall be returned to Purchaser.

Section 11. Expenses. Seller shall pay the following costs and expenses in connection with the Closing: the costs of the preparation of the Deed and other documents to be delivered by Seller, one-half (1/2) of the escrow fees of the Title Company, the recording costs of all documents required to release any liens affecting the Property, and the basic premium payable for the Owner's Policy of Title Insurance to be furnished to Purchaser. Purchaser shall pay the following: costs and expenses in connection with recording the Deed from Seller, the cost of the Survey, 1/2 of the escrow fees of the Title Company, the premium payable for survey deletion, if such deletion is desired by Purchaser, and any



other endorsements to the Owner's Policy of Title Insurance. Each party shall be responsible for other closing costs, including the fees of their respective attorneys, as charged to either in the usual and customary manner for this kind of transaction in Dallas County, Texas, unless otherwise provided in this Agreement.

Section 12. Brokerage Commission. Each of the parties represents to the other that no brokerage commission, other than as payable to John Applewhite ("Broker") and Kyle Robertson ("Cooperating Broker"), will be due as a result of such party's acts in connection with this transaction, and agrees to indemnify and hold harmless the other from and against any and all liabilities or expenses arising out of claims made for commissions or fees resulting from such party's acts. Contingent upon Closing hereof, Seller shall pay Broker and Cooperating Broker a commission to be shared equally between them, which is equal to six percent (6%) of the first \$500,000.00 of the Purchase Price and three percent (3%) of the remainder of the Purchase Price, and said commission shall not be payable unless Closing occurs.

Section 13. Survival. All of the representations, covenants, agreements, and indemnities of the parties contained in this Agreement shall survive the Closing for six months.

Section 14. Rights of Assignment. Purchaser may assign this Agreement to a joint venture, corporation, trust or other entity owned or controlled in whole or in part by Purchaser. Any other assignment of this Agreement is prohibited without the express written consent of Seller.

Section 15. Miscellaneous.

15.1. **Notices.** All notices, request, and other communications under this Agreement shall be in writing and shall be addressed as follows:

If to Seller:

S.E. Cemeteries of Texas, Inc.
Attn: Michael K. Crane
1333 South Clearview Parkway
Jefferson, LA 70121
Telephone: (504) 729-1851
Facsimile: (504) 729-1882

With Copy To:

Crouch & Ramey, L.L.P.
Attn: David W. Richardson, Esq.
1445 Ross Avenue, Suite 2300
Dallas, Texas 75202
Telephone: (214) 922-7115
Facsimile: (214) 922-7112

ARE OR MAY BE APPROXIMATE. PURCHASER REPRESENTS TO SELLER THAT, EXCEPT AS EXPRESSLY SET FORTH OTHERWISE IN THIS AGREEMENT, (1) PURCHASER HAS INSPECTED AND VERIFIED SUCH FACTS AND INFORMATION TO PURCHASER'S SATISFACTION, AND (2) NO LIABILITY FOR ANY INACCURACIES, ERRORS OR OMISSIONS WITH RESPECT THERETO IS ASSUMED BY SELLER OR OTHER AGENTS OR REPRESENTATIVES OF SELLER. PURCHASER UNDERSTANDS AND ACKNOWLEDGES THAT SALES BROCHURES AND OTHER DOCUMENTS, IF ANY, DELIVERED TO PURCHASER (THE "PROPERTY DOCUMENTS") BOTH PRIOR TO AND FOLLOWING EXECUTION OF THIS CONTRACT, MAY HAVE BEEN PREPARED BY PARTIES OTHER THAN SELLER AND THAT SELLER MAKES NO REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, AS TO THE COMPLETENESS, CONTENT OR ACCURACY OF THE PROPERTY DOCUMENTS, EXCEPT AS EXPRESSLY SET FORTH OTHERWISE IN THIS AGREEMENT. EXCEPT AS EXPRESSLY SET FORTH HEREIN, PURCHASER SPECIFICALLY RELEASES SELLER AND SELLER'S BROKERS, EMPLOYEES, PARTNERS, PRINCIPALS, OFFICERS, DIRECTORS, AGENTS, CONTRACTORS, AND AFFILIATES, FROM ALL CLAIMS, DEMANDS, CAUSES OF ACTION, JUDGMENTS, LOSSES, DAMAGES, LIABILITIES, COSTS AND EXPENSES (INCLUDING, WITHOUT LIMITATION, ATTORNEYS' FEES, WHETHER SUIT IS INSTITUTED OR NOT, AND ENVIRONMENTAL CONSULTANTS' FEES) WHETHER KNOWN OR UNKNOWN, LIQUIDATED OR CONTINGENT (COLLECTIVELY "CLAIMS") ASSERTED AGAINST OR INCURRED BY PURCHASER BY REASON OF THE INFORMATION CONTAINED IN, OR THAT SHOULD HAVE BEEN CONTAINED IN, THE PROPERTY DOCUMENTS, EXCEPT TO THE EXTENT SELLER HAS CURRENT ACTUAL KNOWLEDGE OF THE BASIS OF THE CLAIMS AND HAS FAILED TO DISCLOSE SAME TO PURCHASER.

(C) EXCEPT AS EXPRESSLY SET FORTH HEREIN, IN THE EVENT THAT FROM AND AFTER THE CLOSING ANY INVESTIGATION, REMOVAL, ABATEMENT, REMEDIATION, OR OTHER CORRECTIVE ACTION IS AT ANY TIME REQUIRED IN CONNECTION WITH THE PROPERTY OR ANY ADJACENT OR NEARBY PROPERTY AS A RESULT OF THE PRESENCE OF ANY ENVIRONMENTAL PROBLEMS, HAZARDOUS SUBSTANCES, HAZARDOUS MATERIALS, OR ENVIRONMENTAL CONTAMINATION (AS EACH SUCH TERM IS DEFINED IN ANY AND ALL APPLICABLE ENVIRONMENTAL LAWS) AT OR ON THE PROPERTY OR ANY ADJACENT OR NEARBY PROPERTY, INCLUDING, WITHOUT LIMITATION, ASBESTOS AND PETROLEUM PRODUCTS AND BYPRODUCTS AND ANY CONSTITUENTS THEREOF, REGARDLESS OF WHEN SAME OCCURRED, PURCHASER ACKNOWLEDGES AND AGREES THAT: (I) ANY SUCH INVESTIGATION, REMOVAL, REMEDIATION, OR CORRECTIVE ACTION SHALL BE PERFORMED BY PURCHASER AND AT PURCHASER'S SOLE COST AND EXPENSE; AND (II) THE SELLER HAS NO DUTY OR OBLIGATION TO PERFORM OR CAUSE TO BE PERFORMED ANY SUCH INVESTIGATION, REMOVAL, REMEDIATION, OR CORRECTIVE ACTION. THE PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT, EFFECTIVE UPON CLOSING, THE PURCHASER, FOR ITSELF, AND ITS SUCCESSORS AND ASSIGNS, HEREBY



IRREVOCABLY AND UNCONDITIONALLY WAIVES, RELEASES, AND RELINQUISHES, SELLER FROM ANY AND ALL CLAIMS OR RIGHTS OF CONTRIBUTION (INCLUDING ANY RIGHT TO CONTRIBUTION UNDER 42 U.S.C. §9613(F)) WHICH THE PURCHASER OR ITS SUCCESSORS, LEGAL REPRESENTATIVES OR ASSIGNS NOW HAS OR MAY HAVE AGAINST THE SELLER, ITS PARTNERS, PRINCIPALS, AFFILIATES, AGENTS OR ANY OF ITS EMPLOYEES OR AGENTS BY REASON OF THE PRESENCE OF ANY HAZARDOUS SUBSTANCE (INCLUDING, BUT NOT LIMITED TO, ASBESTOS AND PETROLEUM PRODUCTS AND BYPRODUCTS AND THE CONSTITUENTS THEREOF) OR ANY OTHER ADVERSE ENVIRONMENTAL CONDITION, DEFECT, OR PROBLEM WITH RESPECT TO THE PROPERTY (WHETHER SUCH CONDITION, DEFECT, OR CONDITION BE KNOWN OR UNKNOWN, LATENT OR PATENT, OR WHETHER OR NOT ANY INVESTIGATION, REMEDIATION, OR CORRECTIVE ACTION MAY BE REQUIRED OR DESIRABLE WITH RESPECT TO THE PROPERTY). THE PROVISIONS OF THIS SECTION 17 ARE ONLY FOR THE BENEFIT OF SELLER, PURCHASER AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, AND NO THIRD PARTY SHALL BE THE BENEFICIARY THEREOF BUT MAY BE SUBJECT THERETO.

(D) EXCEPT AS EXPRESSLY SET FORTH HEREIN, WITHOUT LIMITING THE PROVISIONS OF THE FOREGOING PROVISIONS, EFFECTIVE UPON CLOSING, PURCHASER HEREBY UNCONDITIONALLY AND IRREVOCABLY RELEASES SELLER FROM ANY AND ALL CLAIMS, DEMANDS, ACTIONS, LIABILITIES, LOSSES, COSTS AND EXPENSES (INCLUDING, WITHOUT LIMITATION, REASONABLE ATTORNEYS' FEES) ARISING FROM OR RELATED TO THE PHYSICAL OR ENVIRONMENTAL CONDITION OF THE PROPERTY. THE RELEASE SET FORTH IN THIS SECTION SPECIFICALLY INCLUDES ANY CLAIMS UNDER ANY ENVIRONMENTAL LAWS. "ENVIRONMENTAL LAWS" INCLUDES, BUT IS NOT LIMITED TO, THE RESOURCE CONSERVATION AND RECOVERY ACT (42 U.S.C. 6901, ET SEQ.), THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED BY THE SUPERFUND AMENDMENTS AND REAUTHORIZATION ACT (42 U.S.C. 9601, ET SEQ.); THE CLEAN AIR ACT (42 U.S.C. 4701, ET SEQ.); THE EMERGENCY PLANNING AND COMMUNITY RIGHT-TO-KNOW ACT (42 U.S.C. §1101, ET SEQ.); THE HAZARDOUS MATERIALS TRANSPORTATION ACT OF 1974 (49 U.S.C. §1801, ET SEQ.); THE FEDERAL WATER POLLUTION CONTROL ACT (33 U.S.C. §1251, ET SEQ.); THE FEDERAL INSECTICIDE, FUNGICIDE AND RODENTICIDE ACT (7 U.S.C. §137, ET SEQ.); THE SAFE DRINKING WATER ACT (42 U.S.C. §3001, ET SEQ.); AND THE TOXIC SUBSTANCE CONTROL ACT (15 U.S.C. §2601, ET SEQ.), AS ANY OF THE SAME MAY BE AMENDED FROM TIME TO TIME, AND ANY COMPARABLE OR SUCCESSOR PROVISIONS OF FEDERAL, STATE OR LOCAL LAW, AND ANY REGULATIONS, ORDERS, RULES, PROCEDURES, GUIDELINES AND THE LIKE PROMULGATED IN CONNECTION THEREWITH.

(E) THE DISCLAIMERS AND RELEASES SET FORTH IN THIS SECTION 17 SHALL SURVIVE THE CLOSING AND SHALL NOT MERGE THEREIN OR INTO ANY DOCUMENTS EXECUTED IN CONNECTION THEREWITH.



IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SELLER:

S.E. CEMETERIES OF TEXAS, INC.

By: _____
Michael K. Crane, Executive Vice
President

PURCHASER:

~~EKO~~ Kiest Greendale, LLC

By: R. W. Slovic
Printed Name: Ronald W. Slovic
Title: Manager

REPUBLIC TITLE COMPANY

(To acknowledge receipt of the signed Agreement)

By: _____
Printed Name: _____
Title: _____
Date: _____

EXHIBIT "A"
LEGAL DESCRIPTION OF THE PROPERTY

SPECIAL WARRANTY DEED - PAGE 14

A handwritten signature in black ink, consisting of a stylized, cursive letter 'R' followed by a horizontal line.

EXHIBIT "B"

SPECIAL WARRANTY DEED

STATE OF TEXAS

§
§
§

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF DALLAS

That **S.E. CEMETERIES OF TEXAS, INC.**, a Texas corporation (the "Grantor"), for and in consideration of the sum of \$10.00 and other good and valuable consideration paid to it by _____ (the "Grantee"), the receipt and sufficiency of which are acknowledged and confessed by Grantors, have **GRANTED, BARGAINED, SOLD AND CONVEYED**, and by these presents do **GRANT, BARGAIN, SELL AND CONVEY** unto Grantee, those certain land and premises situated in Dallas County, State of Texas, described on **EXHIBIT "A"** attached hereto, together with any and all improvements, rights, privileges, hereditaments and appurtenances thereon or in any way appertaining thereto (said land, improvements, rights, privileges, hereditaments and appurtenances being referred to as the "Property").

The conveyance is made and accepted subject to those easements, encumbrances, and exceptions to title which are described on **EXHIBIT "B"** attached hereto.

TO HAVE AND TO HOLD the Property, subject as aforesaid, unto Grantee, its successors and assigns, forever, and Grantor binds itself, its successors and assigns, to **WARRANT AND FOREVER DEFEND**, all and singular the Property unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise.

The mailing address of Grantee is _____.

In addition to those items listed on **Exhibit "B"**, the Property shall be subject to the following restriction with regard to the use of the Property (the "Use Restrictions"):

Grantee, its successors, and assigns, may not use or permit the use of the Property, or any portion thereof, for (i) a Funeral Home (hereinafter defined); (ii) a Cemetery (hereinafter defined); (iii) the conduct of any nuisance; (iv) any activity that is dangerous or contrary to any law or ordinance of appropriate governmental jurisdictions; (v) any topless bar, topless dancing, or similar establishment; (vi) the sale, display, or exhibition of pornographic materials; or (vii) any "adult"-oriented business. For purposes of these restrictions, the term "Funeral Home" shall mean any business that sells or offers to sell prearranged or at-need funeral or cemetery services or merchandise, including caskets, grave vaults, flowers, floral arrangements or other articles of merchandise incidental to a funeral service. For purposes of these restrictions, the term "Cemetery" shall mean a place that is used or intended to be used for the permanent disposition of either human remains or cremated remains by entombment in a crypt, burial in a grave or lawn crypt, or placement in a niche. These restrictions shall run with the Property and shall bind Grantee, its successors, and assigns.

Effective as of _____.

S.E. CEMETERIES OF TEXAS, INC., a
Texas corporation

By: _____
Michael K. Crane, Executive Vice
President

STATE OF TEXAS

§
§
§

COUNTY OF DALLAS

This instrument was acknowledged before me on ____ day of _____, 2004 by Michael K. Crane, Executive Vice President of **S.E. CEMETERIES OF TEXAS, INC.,** a Texas corporation, on behalf of such corporation.

Notary Public in and for the State of Texas

AFTER RECORDING RETURN TO:

Republic Title of Texas, Inc.
Attn: Bo Feagin
1909 Woodall Rodgers
Suite 400
Dallas, TX 75201



EXHIBIT "A" TO EXHIBIT "B"
Property Description

AS

EXHIBIT "B" TO EXHIBIT "B"
Permitted Exceptions

RS

PURCHASE AND SALE AGREEMENT

By this **PURCHASE AND SALE AGREEMENT** (the "Agreement"), **S.E. CEMETERIES OF TEXAS, INC.**, a Texas corporation (f/k/a Restland of Dallas, Inc. and successor in interest of Laurel Land Memorial Park, Inc.) ("Seller"), and **LKC**, a _____ ("Purchaser"), agrees as follows:

Section 1. Agreement to Sell and Purchase. Seller will sell to Purchaser and Purchaser will purchase from Seller, subject to the terms and conditions of this Agreement, the following:

1.1. Property. The tract of land containing approximately 82 acres (plus or minus) situated in the City of Dallas, Dallas County, Texas and adjacent to Camp Wisdom Road, and being described and depicted in Exhibit A attached hereto and by this reference incorporated herein, together with any interest of Seller in any adjacent streets, easements, alleys or other appurtenances thereto (the "Property"). The metes and bounds description of the Property determined by the Survey (as defined in Section 6.1 of this Agreement) if approved by Purchaser and Seller as required by Section 6.1, shall replace the description of the Property set forth on Exhibit A.

Section 2. Purchase Price.

2.1. Sale. In consideration of the mutual covenants and agreements herein contained, and intending to be legally bound hereby, Seller hereby agrees to sell, transfer, and convey the Property to Purchaser, and Purchaser hereby agrees to purchase and accept the Property from Seller, in each case for the Purchase Price (as hereinafter defined) and subject to the other terms and conditions set forth in this Agreement.

2.2. Price. The total purchase price (the "Purchase Price") for the Property is Thirty-Four Thousand and No/100 Dollars (\$34,000.00) per acre, and the Purchase Price shall be calculated upon completion of the Survey required and approved under Section 6.1, based on the actual acreage comprising the Property, net of any acreage in a 100-year flood zone as determined by the Survey. The Purchase Price shall be paid to Seller in cash or good and current funds at Closing.

2.3. Earnest Money. Within three (3) days after execution of this Agreement by both parties, Purchaser shall deposit with Republic Title of Texas, Inc., 2626 Howell Street, 9th Floor, Dallas, Texas 75204; (214) 754-7000, Fax: (214) 303-0935 Attn: Bo Feagin (the "Title Company"), the amount of \$30,000.00 as earnest money (the "Earnest Money") in the form of a check payable to the order of the Title Company and drawn upon an account having funds sufficient to cover the same. The Title Company shall deposit the Earnest Money in an interest-bearing, FDIC insured account that bears interest at the highest available rate for immediately available funds (the "Escrow Account"). If Purchaser shall fail to deliver the Earnest Money, then this Agreement shall be rendered null and void. The term "Earnest Money" shall include all interest earned thereon. In the event that this Agreement is terminated prior to consummation of the purchase and sale of the Property in accordance with this Agreement, then the Earnest Money shall be delivered as hereinafter provided. At Closing, the Earnest Money shall be applied to the Purchase Price.

Section 3. The Closing. The closing and consummation of the sale and purchase of the Property (the "Closing") shall take place at the offices of the Title Company thirty (30) days following the end of the Feasibility Period (the "Closing Date").

Section 4. Representations, Warranties and Covenants.

4.1. Seller. Seller hereby represents, warrants and covenants to Purchaser as follows:

A. Seller is the record owner of fee simple title to the Property. **Notwithstanding anything contained herein to the contrary, the representation contained in this subparagraph (A) shall not survive the Closing, but shall be merged into the special warranty of title contained in the Deed delivered by Seller to Purchaser at the Closing.**

B. Seller has received no written notice, from any governmental authority that there is any pending condemnation or similar proceeding affecting the Property or any portion thereof, or that there is any pending zoning change with respect to the Property or any portion thereof; and there is no pending litigation concerning the Property.

C. Seller is duly authorized and empowered to enter into this Agreement and to execute and deliver title to the Property pursuant to this Agreement for the Purchase Price to be paid by Purchaser.

D. Seller has no actual knowledge of any contamination of the Property, the presence, at any time, of underground storage tanks, or the non-compliance of the Property with any environmental protection, pollution or land uses laws, rules, regulations, order or requirements, including the existence in or on the Property of Hazardous Materials (defined hereinafter). "Hazardous Materials" shall mean any substance which is or contains (i) any "hazardous substance" as now or hereafter defined in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. §9601 et seq.) ("CERCLA") or any regulations promulgated under or pursuant to CERCLA; (ii) any "hazardous waste" as now or hereafter defined in the Resource Conservation and Recovery Act (42 U.S.C. §6901 et seq.) ("RCRA") or regulations promulgated under or pursuant to RCRA; (iii) any substance regulated by the Toxic Substances Control Act (15 U.S.C. §2601 et seq.); (iv) gasoline, diesel fuel, or other petroleum hydrocarbons; (v) asbestos and asbestos containing materials, in any form, whether friable or non-friable; (vi) polychlorinated biphenyls; (vii) radon gas; and (viii) any additional substances or materials which are now or hereafter classified or considered to be hazardous or toxic under Environmental Requirements (as hereinafter defined) or the common law, or any other applicable laws relating to the Property. Hazardous Materials shall include, without limitation, any substance, the presence of which on the Property, (a) requires reporting investigation or remediation under Environmental Requirements; (b) causes or threatens to cause a nuisance on the Property or adjacent property or poses or threatens to pose a hazard to the health or safety of persons on the Property, could constitute a trespass. For purposes of this Section 4, "Environmental Requirements" shall mean all laws, ordinances, statutes, codes, rules, regulations, agreements, judgments, orders, and decrees, now or hereafter enacted, promulgated, or amended, of the United States, the states, the countries, the cities, or any other political subdivisions in which the Property is located, and any other political subdivision, agency or instrumentality exercising jurisdiction over the owner of the Property, the Property, or the use of the Property, relating to pollution, the protection or regulation of human health, natural resources, or the environment, or the emission, discharge, release or threatened release of pollutants, contaminants, chemicals, or industrial, toxic or hazardous substances or waste or Hazardous Materials into the environment (including, without limitation, ambient air, surface water, ground water or land or soil). Seller's actual knowledge means the actual knowledge of Mark Cooper and Larry Tonroy, cemetery operations manager. If prior to the Closing Date Seller becomes aware of the existence of Hazardous Materials, underground

storage tanks, or any other environmental contamination on or within the Property, then Seller shall immediately notify Purchaser, and Purchaser may, at its option, terminate this Agreement upon written notice to Seller, in which event the Earnest Money shall be returned to Purchaser and the parties shall have no further obligations under this Agreement.

Section 5. Purchaser's Feasibility Period.

5.1. Feasibility Period. Purchaser shall have a period of time (the "Feasibility Period") commencing on the Effective Date of this Agreement (as defined in Section 15.7 hereof) and ending at 5:00 p.m., on the one hundred and twentieth (120th) day after the Effective Date of this Agreement, conduct, at Purchaser's expense, a feasibility study of the Property to determine its suitability for Purchaser's intended use, including but not limited to an evaluation of zoning, accessibility, use restrictions, rules and regulations of the city and county in which the Property is located, physical condition of the site, environmental concerns, and any other matters which in the Purchaser's opinion would affect, the proposed acquisition and future use of the Property by Purchaser. During the Feasibility Period, Purchaser may terminate this Agreement for any reason in Purchaser's sole discretion by giving written notice of such election to Seller on any day prior to and including the final day of the Feasibility Period. If Purchaser elects to exercise its right to terminate during the Feasibility Period the Earnest Money shall be refunded to Purchaser, less the sum of \$100.00, which is to be retained by Seller as consideration for this Agreement and Purchaser's rights hereunder, which consideration is deemed earned as of the Effective Date of this Agreement. If Purchaser fails to terminate this Agreement prior to the expiration of the Feasibility Period, Purchaser shall be deemed to have automatically waived the right to terminate set forth in this Section 5.1, and the Earnest Money shall be non-refundable to Purchaser, except as otherwise set forth herein.

5.2. Inspections. Purchaser and its agents and representatives shall be entitled to enter upon the Property at any reasonable time during the term of this Agreement to perform inspections and tests of the Property, including surveys, test borings, environmental studies, examinations, and to evaluate any other matters which in the Purchaser's sole opinion could affect the proposed acquisition and future use of the Property by Purchaser. Purchaser, on behalf of itself and its employees, agents, representatives, and contractors, hereby releases and discharges Seller and the employees, agents, and representatives of Seller and their respective successors and assigns from any and all liabilities, claims, causes of action, damages, expenses, costs, penalties, and losses, of whatever kind or nature, arising out of or resulting from any injury or damage incurred or sustained by Purchaser or its employees, agents, representatives, or contractors on or with respect to the Property or with respect to damage to the Property arising from any work, examination, or inspection performed on the Property. Purchaser shall repair any damage to the Property caused by Purchaser or any party acting on Purchaser's behalf at the conclusion of all inspections and tests.

5.3. Documents. On or before ten (10) days after the Effective Date, Seller shall provide to Purchaser copies of any tax notices and records for the current year and two prior years, and, to the extent in Seller's actual possession, environmental reports on the Property, plats, surveys, topographical and geophysical reports and maps. Purchaser hereby agrees to return all documents received from Seller if the purchase and sale contemplated herein fails to close.

Section 6. Survey and Title Commitment.

6.1. Survey. Within twenty (20) days after the Effective Date hereof, Purchaser shall obtain, at Purchaser's expense, and cause to be delivered to Seller and Title Company a current survey of the Property, prepared by a licensed engineer or surveyor (the "Surveyor"), which shall set forth an

accurate metes and bounds description of the Property, shall contain the total square foot area of the Property, and shall be satisfactory to the Title Company so as to permit the Title Company to amend, at Purchaser's election and cost, the area and boundary exception in the Title Policy to be issued to Purchaser as required in this Agreement (the "Survey"). Subject to Seller's and Purchaser's reasonable approval of the metes and bounds description of the Property reflected in the Survey, that description of the Property shall be used in a Special Warranty Deed (the "Deed") to be delivered by Seller to Purchaser at Closing.

6.2. Title Commitment. Within ten (10) days after the Effective Date, Seller, at Seller's cost and expense, shall cause to be furnished to Purchaser a current title commitment (the "Commitment") for an Owner's Policy of Title Insurance issued through the Title Company (the "Title Policy"), setting forth the state of title to the Property and all objections or exceptions thereto, together with a copy of all instruments referenced in the Commitment. Purchaser shall give Seller written notice on or before the expiration of ten (10) days after the receipt of the Commitment, copies of all exceptions referenced therein, and the Survey, that the condition of title as set forth therein is or is not satisfactory. In the event Purchaser states that the condition of title is not satisfactory, Seller may, without obligation, attempt to cure any title objections made by Purchaser. If Purchaser does not make any such objections within such ten (10) day period after its receipt of the Commitment, copies of the exceptions, and the Survey, Purchaser shall be deemed to have approved the condition of title as shown therein. If Seller is unable or unwilling to cure Purchaser's objections, within the Feasibility Period Purchaser may, at its option, either (i) accept title subject to the objections raised by Purchaser, without adjustment in the Purchase Price, and said objections shall be deemed to be waived for all purposes, or (ii) terminate this Agreement, in which event the Earnest Money shall be returned to Purchaser by the Title Company. Any exceptions to title that are either accepted or deemed waived by Purchaser as aforesaid are referred to as the "Permitted Exceptions."

Section 7. Provisions with Respect to the Closing.

7.1. Seller. At the Closing, Seller shall furnish and deliver the following to the Title Company for delivery to Purchaser:

A. The Deed, executed and acknowledged by Seller, conveying the Property to Purchaser, subject only to the Permitted Exceptions, duly executed and acknowledged by Seller, the form of which is attached hereto as Exhibit "B."

B. The Title Policy covering the Property, issued by the Title Company in accordance with the terms hereof, containing no exceptions other than the Permitted Exceptions and the standard printed exceptions, in the form prescribed by the Texas Insurance Commission.

C. Such instruments as are reasonably required by Purchaser or the Title Company to evidence the authority of Seller and its partners or officers to execute the instruments and that the execution of such instruments is the official act and deed of Seller.

D. Possession of the Property, subject to the Permitted Exceptions.

E. A certificate or affidavit, executed and acknowledged by Seller, as required by Internal Revenue Code Section 1445 setting forth Seller's Tax Identification Number and stating that Seller is not a foreign person or otherwise subject to back-up withholding.

F. Tax certificates from all taxing authorities having jurisdiction over the Property, showing no delinquent taxes relating to the Property or any part thereof.

7.2. Purchaser. At the Closing, Purchaser shall furnish and deliver the following to the Title Company for delivery to Seller:

A. The balance of the Purchaser Price in cash.

B. Such instruments as are reasonably required by Seller or the Title Company to evidence the authority of Purchaser and its officers to execute the instruments and that the execution of such instruments is the official act and deed of Purchaser.

Section 8. Adjustments. All real property taxes and assessments (the "Taxes") shall be prorated to the date of Closing, which proration shall take into effect the maximum discount which may then or at the earliest date thereafter be taken or allowed in connection with the payment of such Taxes. In the event the Property has been assessed as a part of a larger tract (the "Parent Tract"), then Taxes shall be allocated between the Property and the remainder of the Parent Tract in proportion to the respective square footage of each. If current tax bills are not immediately available, such proration shall be made on the basis of the taxes assessed for the preceding year and adjustments made in cash as soon as current tax bills are available. Notwithstanding the foregoing, taxes imposed as a result of a change of use of the Property by Purchaser, shall be the sole obligation of Purchaser. Obligations imposed by this Section shall survive Closing.

Section 9. Loss Due to Condemnation. If at any time prior to the Closing Date all or any material portion of the Property is condemned or taken by eminent domain proceedings by any public authority; then, at Purchaser's option, exercisable within ten (10) days after written notice thereof, this Agreement may be terminated, and the Earnest Money shall be returned to Purchaser, and except as expressly set forth herein, neither party shall have any further liability or obligation to the other. If there is any condemnation or taking, as above set forth, and if Purchaser does not timely elect to terminate this Agreement, then all condemnation proceeds paid or payable to Seller with respect to the Property shall, at Closing, belong to Purchaser and shall be paid over and assigned to Purchaser at Closing.

Section 10. Default and Remedies.

10.1. If Purchaser has not sooner terminated this Agreement pursuant to express rights to do so under this Agreement, and if the transaction provided for herein is not consummated by reason of a default by Purchaser, Seller shall, as Seller's sole and exclusive remedy, be entitled to retain the Earnest Money as liquidated damages, which sum is agreed upon as liquidated damages because of the difficulty and inconvenience of ascertaining actual damages.

10.2. In the event Seller defaults in its obligations under this Agreement and the Purchaser has complied with all of Purchaser's covenants and conditions and is ready, willing and able to take title to the Property in accordance with this Agreement, then Purchaser, as its sole and exclusive remedy therefor, may either (i) seek specific performance, or (ii) terminate this Agreement by written notice delivered to Seller, in which case the Earnest Money shall be returned to Purchaser.

Section 11. Expenses. Seller shall pay the following costs and expenses in connection with the Closing: the costs of the preparation of the Deed and other documents to be delivered by Seller, one-half (1/2) of the escrow fees of the Title Company, the recording costs of all documents required to release any liens affecting the Property, and the basic premium payable for the Owner's Policy of Title Insurance to be furnished to Purchaser. Purchaser shall pay the following: costs and expenses in connection with recording the Deed from Seller, the cost of the Survey, 1/2 of the escrow fees of the Title Company, the premium payable for survey deletion, if such deletion is desired by Purchaser, and any

other endorsements to the Owner's Policy of Title Insurance. Each party shall be responsible for other closing costs, including the fees of their respective attorneys, as charged to either in the usual and customary manner for this kind of transaction in Dallas County, Texas, unless otherwise provided in this Agreement.

Section 12. Brokerage Commission. Each of the parties represents to the other that no brokerage commission, other than as payable to John Applewhite ("Broker") and Kyle Robertson ("Cooperating Broker"), will be due as a result of such party's acts in connection with this transaction, and agrees to indemnify and hold harmless the other from and against any and all liabilities or expenses arising out of claims made for commissions or fees resulting from such party's acts. Contingent upon Closing hereof, Seller shall pay Broker and Cooperating Broker a commission to be shared equally between them, which is equal to six percent (6%) of the first \$500,000.00 of the Purchase Price and three percent (3%) of the remainder of the Purchase Price, and said commission shall not be payable unless Closing occurs.

Section 13. Survival. All of the representations, covenants, agreements, and indemnities of the parties contained in this Agreement shall survive the Closing for six months.

Section 14. Rights of Assignment. Purchaser may assign this Agreement to a joint venture, corporation, trust or other entity owned or controlled in whole or in part by Purchaser. Any other assignment of this Agreement is prohibited without the express written consent of Seller.

Section 15. Miscellaneous.

15.1. **Notices.** All notices, request, and other communications under this Agreement shall be in writing and shall be addressed as follows:

If to Seller:

S.E. Cemeteries of Texas, Inc.
Attn: Michael K. Crane
1333 South Clearview Parkway
Jefferson, LA 70121
Telephone: (504) 729-1851
Facsimile: (504) 729-1882

With Copy To:

Crouch & Ramey, L.L.P.
Attn: David W. Richardson, Esq.
1445 Ross Avenue, Suite 2300
Dallas, Texas 75202
Telephone: (214) 922-7115
Facsimile: (214) 922-7112

If to Purchaser:

LKC
Attn: Ronald Slovacek
1409 S. Lamar
Suite 703
Dallas, Texas 75215
Telephone: _____
Facsimile: _____

With Copy To:

Dallas, Texas _____
Telephone: _____
Facsimile: _____

Or at such other address, and to the attention of such other person, as the parties shall give notice as herein provided. Any such notice or communication shall be sufficient if sent by registered or certified mail, return receipt requested, postage prepaid; by hand delivery; by overnight courier service; or by telecopy, with an original by regular mail. Any such notice or communication shall be effective when received by the addressee.

15.2. Entire Agreement; Modifications; Confidentiality. This Agreement embodies and constitutes the entire understanding between the parties with respect to the transactions contemplated herein, and all prior or contemporaneous agreements, understandings, representations, and statements (oral or written) are merged into this Agreement. Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged, or terminated except by an instrument in writing signed by the party against whom the enforcement of such waiver, modification, amendment, discharge, or termination is sought, and then only to the extent set forth in such instrument. Purchaser, by its execution and delivery hereof agrees to treat the subject transaction in confidence and, except as may be required by applicable law or in connection with Purchaser's intended development of the Property, will not disclose the terms or conditions of this Agreement to any party without the consent of the Seller.

15.3. Applicable Law. This Agreement shall be governed and construed in accordance with the laws of the State of Texas, and venue for any lawsuit concerning this Agreement shall be Dallas County, Texas.

15.4. Captions. The captions in this Agreement are inserted for convenience of reference only and in no way define, describe, or limit the scope or intent of this Agreement or any of the provisions hereof.

15.5. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors and permitted assigns.

15.6. Time of Essence. Time is of the essence in this Agreement.

15.7. Effective Date. All references in this Agreement to "the date hereof" or the "Effective Date" or similar references shall be deemed to refer to the date when a fully executed copy of this Agreement is received by the Title Company, as evidenced by the date of the Title Company's execution shown hereon.

15.8. Counterparts. This Agreement may be executed in several counterparts, each of which shall be fully executed as an original and all of which together shall constitute one and the same instrument. The parties further agree that facsimile signatures on this Agreement shall be deemed to be original signatures for all purposes.

15.9. Authority. Each of the parties hereto represents and warrants that such party has full power and authority, without the necessity of further approvals, to enter into and to be bound by the terms and conditions of this Agreement.

15.10. Legal Construction. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

15.11. Other Instruments. Each party shall, upon the request of the other party, execute, acknowledge and deliver any and all instruments reasonably necessary or appropriate to carry out and fulfill the intention of the parties as expressed in this Agreement.

15.12. Dates. If any date required for or pertaining to the performance under this Agreement falls on a holiday or weekend-day or date, then any date in this Agreement that falls on such holiday or weekend shall be automatically tolled to the next business day or date.

15.13. Independent Consideration. Notwithstanding anything herein to the contrary, a portion of the Earnest Money in the amount of \$100.00 shall be non-refundable and shall be distributed to Seller at Closing or other termination of this Agreement as full payment and independent consideration for Seller's performance under this Agreement and for the rights granted to Purchaser hereunder. Any refund or delivery of the Earnest Money to Purchaser pursuant to this Agreement shall be less the non-refundable portion thereof which shall simultaneously be distributed to Seller.

Section 16. Offer. When signed by one party, this Agreement shall constitute an offer which, in order to become a valid and binding contract, must be fully executed by all parties hereto and delivered to and received by the Title Company. If this does not occur by April 15, 2005, the offer shall expire and this Agreement shall automatically become null and void.

Section 17. DISCLAIMERS AND RELEASES.

(A) PURCHASER ACKNOWLEDGES AND AGREES THAT (1) IT IS EXPERIENCED IN ACQUIRING, OWNING, DEVELOPING, MARKETING, LEASING, OPERATING, MANAGING AND SELLING OF PROPERTIES SIMILAR TO THE PROPERTY, (2) PURCHASER SHALL, DURING THE FEASIBILITY PERIOD, THOROUGHLY INSPECT, TEST, STUDY, REVIEW AND INVESTIGATE ALL ASPECTS OF THE PROPERTY TO ITS FULL SATISFACTION, AND (3) EXCEPT FOR THE WARRANTIES, REPRESENTATIONS AND COVENANTS OF SELLER MADE IN THIS CONTRACT OR IN THE CLOSING DOCUMENTS EXECUTED IN CONNECTION HEREWITH, PURCHASER IS RELYING SOLELY THEREON IN MAKING ITS DECISION TO ACQUIRE THE PROPERTY. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT EXCEPT AS OTHERWISE SPECIFICALLY STATED IN THIS CONTRACT OR IN THE CLOSING DOCUMENTS EXECUTED IN

CONNECTION HEREWITH, SELLER IS NOT MAKING, AND HEREBY SPECIFICALLY DISCLAIMS MAKING ANY WARRANTY, GUARANTY OR REPRESENTATION, OF ANY KIND OR CHARACTER, WHETHER EXPRESS, IMPLIED, STATUTORY OR ARISING BY OPERATION OF LAW, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, OR CONCERNING THE PROPERTY, INCLUDING, WITHOUT LIMITATION, (I) THE PHYSICAL AND ENVIRONMENTAL NATURE AND CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY, AND THE SUITABILITY THEREOF AND OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH PURCHASER MAY ELECT TO CONDUCT THEREON, AND THE EXISTENCE OF ANY ENVIRONMENTAL HAZARDS OR CONDITIONS THEREON (INCLUDING THE PRESENCE OF ASBESTOS OR OTHER HAZARDOUS SUBSTANCES) OR THE COMPLIANCE OF THE PROPERTY WITH ANY AND ALL APPLICABLE ENVIRONMENTAL LAWS, RULES OR REGULATIONS; (II) THE NATURE AND EXTENT OF ANY RIGHT-OF-WAY, LEASE, POSSESSION, LIEN, ENCUMBRANCE, LICENSE, RESERVATION, CONDITION OR OTHER MATTER AFFECTING TITLE; (III) THE COMPLIANCE OF THE PROPERTY OR ITS OPERATION WITH ANY LAWS, STATUTES, ORDINANCES, RULES, REQUIREMENTS OR REGULATIONS OF ANY GOVERNMENT OR OTHER BODY; (IV) THE ECONOMIC VIABILITY OR MARKETABILITY OF THE PROPERTY; (V) TAX MATTERS PERTAINING TO THE TRANSACTION CONTEMPLATED HEREBY; (VI) THE ACCURACY OR COMPLETENESS OF ANY REPORTS OR OTHER INFORMATION FURNISHED BY SELLER TO PURCHASER WITH RESPECT TO THE PROPERTY, INCLUDING, WITHOUT LIMITATION, ENGINEERING, FINANCIAL, ENVIRONMENTAL OR OTHER REPORTS, STUDIES OR INVESTIGATIONS, IF ANY; (VII) ZONING; (VIII) VALUATION; (IX) HABITABILITY; (X) MERCHANTABILITY; OR (XI) SUITABILITY OR FITNESS FOR A PARTICULAR PURPOSE. EXCEPT FOR THE REPRESENTATIONS, WARRANTIES AND COVENANTS OF SELLER AS SET FORTH HEREIN AND SELLER'S REPRESENTATIONS, WARRANTIES AND COVENANTS SET FORTH IN THE CLOSING DOCUMENTS, PURCHASER HEREBY EXPRESSLY ACKNOWLEDGES AND AGREES THAT THE PURCHASE OF THE PROPERTY, AS PROVIDED FOR HEREIN, IS BEING MADE ON AN "AS IS" BASIS, "WITH ALL FAULTS," AND UPON CLOSING, AS BETWEEN SELLER AND PURCHASER, PURCHASER SHALL ASSUME THE RISK THAT ADVERSE MATTERS, INCLUDING, WITHOUT LIMITATION, ADVERSE PHYSICAL AND ENVIRONMENTAL CONDITIONS, MAY EXIST WITH RESPECT TO THE PROPERTY AND WITH FULL KNOWLEDGE AND ACCEPTANCE BY PURCHASER OF ALL INFORMATION AND MATTERS DISCLOSED IN ANY AND ALL REPORTS, STUDIES, ASSESSMENTS, INVESTIGATIONS, PROPOSALS AND DOCUMENTS FURNISHED TO, OR OBTAINED BY, PURCHASER WITH RESPECT TO THE PROPERTY. FURTHER, PURCHASER ACKNOWLEDGES AND AGREES THAT THERE ARE NO ORAL AGREEMENTS, WARRANTIES OR REPRESENTATIONS, COLLATERAL TO OR AFFECTING THE TRANSACTION CONTEMPLATED HEREBY WHICH HAVE BEEN MADE BY SELLER OR ANY THIRD PARTY.

(B) ANY FACTUAL INFORMATION SUCH AS PROPERTY TAXES, UTILITY INFORMATION, FINANCIAL PROJECTIONS, PROPERTY DIMENSIONS, SQUARE FOOTAGE, OR SKETCHES SHOWN TO PURCHASER OR SET FORTH HEREIN

ARE OR MAY BE APPROXIMATE. PURCHASER REPRESENTS TO SELLER THAT, EXCEPT AS EXPRESSLY SET FORTH OTHERWISE IN THIS AGREEMENT, (1) PURCHASER HAS INSPECTED AND VERIFIED SUCH FACTS AND INFORMATION TO PURCHASER'S SATISFACTION, AND (2) NO LIABILITY FOR ANY INACCURACIES, ERRORS OR OMISSIONS WITH RESPECT THERETO IS ASSUMED BY SELLER OR OTHER AGENTS OR REPRESENTATIVES OF SELLER. PURCHASER UNDERSTANDS AND ACKNOWLEDGES THAT SALES BROCHURES AND OTHER DOCUMENTS, IF ANY, DELIVERED TO PURCHASER (THE "PROPERTY DOCUMENTS") BOTH PRIOR TO AND FOLLOWING EXECUTION OF THIS CONTRACT, MAY HAVE BEEN PREPARED BY PARTIES OTHER THAN SELLER AND THAT SELLER MAKES NO REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, AS TO THE COMPLETENESS, CONTENT OR ACCURACY OF THE PROPERTY DOCUMENTS, EXCEPT AS EXPRESSLY SET FORTH OTHERWISE IN THIS AGREEMENT. EXCEPT AS EXPRESSLY SET FORTH HEREIN, PURCHASER SPECIFICALLY RELEASES SELLER AND SELLER'S BROKERS, EMPLOYEES, PARTNERS, PRINCIPALS, OFFICERS, DIRECTORS, AGENTS, CONTRACTORS, AND AFFILIATES, FROM ALL CLAIMS, DEMANDS, CAUSES OF ACTION, JUDGMENTS, LOSSES, DAMAGES, LIABILITIES, COSTS AND EXPENSES (INCLUDING, WITHOUT LIMITATION, ATTORNEYS' FEES, WHETHER SUIT IS INSTITUTED OR NOT, AND ENVIRONMENTAL CONSULTANTS' FEES) WHETHER KNOWN OR UNKNOWN, LIQUIDATED OR CONTINGENT (COLLECTIVELY "CLAIMS") ASSERTED AGAINST OR INCURRED BY PURCHASER BY REASON OF THE INFORMATION CONTAINED IN, OR THAT SHOULD HAVE BEEN CONTAINED IN, THE PROPERTY DOCUMENTS, EXCEPT TO THE EXTENT SELLER HAS CURRENT ACTUAL KNOWLEDGE OF THE BASIS OF THE CLAIMS AND HAS FAILED TO DISCLOSE SAME TO PURCHASER.

(C) EXCEPT AS EXPRESSLY SET FORTH HEREIN, IN THE EVENT THAT FROM AND AFTER THE CLOSING ANY INVESTIGATION, REMOVAL, ABATEMENT, REMEDIATION, OR OTHER CORRECTIVE ACTION IS AT ANY TIME REQUIRED IN CONNECTION WITH THE PROPERTY OR ANY ADJACENT OR NEARBY PROPERTY AS A RESULT OF THE PRESENCE OF ANY ENVIRONMENTAL PROBLEMS, HAZARDOUS SUBSTANCES, HAZARDOUS MATERIALS, OR ENVIRONMENTAL CONTAMINATION (AS EACH SUCH TERM IS DEFINED IN ANY AND ALL APPLICABLE ENVIRONMENTAL LAWS) AT OR ON THE PROPERTY OR ANY ADJACENT OR NEARBY PROPERTY, INCLUDING, WITHOUT LIMITATION, ASBESTOS AND PETROLEUM PRODUCTS AND BYPRODUCTS AND ANY CONSTITUENTS THEREOF, REGARDLESS OF WHEN SAME OCCURRED, PURCHASER ACKNOWLEDGES AND AGREES THAT: (I) ANY SUCH INVESTIGATION, REMOVAL, REMEDIATION, OR CORRECTIVE ACTION SHALL BE PERFORMED BY PURCHASER AND AT PURCHASER'S SOLE COST AND EXPENSE; AND (II) THE SELLER HAS NO DUTY OR OBLIGATION TO PERFORM OR CAUSE TO BE PERFORMED ANY SUCH INVESTIGATION, REMOVAL, REMEDIATION, OR CORRECTIVE ACTION. THE PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT, EFFECTIVE UPON CLOSING, THE PURCHASER, FOR ITSELF, AND ITS SUCCESSORS AND ASSIGNS, HEREBY

IRREVOCABLY AND UNCONDITIONALLY WAIVES, RELEASES, AND RELINQUISHES, SELLER FROM ANY AND ALL CLAIMS OR RIGHTS OF CONTRIBUTION (INCLUDING ANY RIGHT TO CONTRIBUTION UNDER 42 U.S.C. §9613(F)) WHICH THE PURCHASER OR ITS SUCCESSORS, LEGAL REPRESENTATIVES OR ASSIGNS NOW HAS OR MAY HAVE AGAINST THE SELLER, ITS PARTNERS, PRINCIPALS, AFFILIATES, AGENTS OR ANY OF ITS EMPLOYEES OR AGENTS BY REASON OF THE PRESENCE OF ANY HAZARDOUS SUBSTANCE (INCLUDING, BUT NOT LIMITED TO, ASBESTOS AND PETROLEUM PRODUCTS AND BYPRODUCTS AND THE CONSTITUENTS THEREOF) OR ANY OTHER ADVERSE ENVIRONMENTAL CONDITION, DEFECT, OR PROBLEM WITH RESPECT TO THE PROPERTY (WHETHER SUCH CONDITION, DEFECT, OR CONDITION BE KNOWN OR UNKNOWN, LATENT OR PATENT, OR WHETHER OR NOT ANY INVESTIGATION, REMEDIATION, OR CORRECTIVE ACTION MAY BE REQUIRED OR DESIRABLE WITH RESPECT TO THE PROPERTY). THE PROVISIONS OF THIS SECTION 17 ARE ONLY FOR THE BENEFIT OF SELLER, PURCHASER AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, AND NO THIRD PARTY SHALL BE THE BENEFICIARY THEREOF BUT MAY BE SUBJECT THERETO.

(D) EXCEPT AS EXPRESSLY SET FORTH HEREIN, WITHOUT LIMITING THE PROVISIONS OF THE FOREGOING PROVISIONS, EFFECTIVE UPON CLOSING, PURCHASER HEREBY UNCONDITIONALLY AND IRREVOCABLY RELEASES SELLER FROM ANY AND ALL CLAIMS, DEMANDS, ACTIONS, LIABILITIES, LOSSES, COSTS AND EXPENSES (INCLUDING, WITHOUT LIMITATION, REASONABLE ATTORNEYS' FEES) ARISING FROM OR RELATED TO THE PHYSICAL OR ENVIRONMENTAL CONDITION OF THE PROPERTY. THE RELEASE SET FORTH IN THIS SECTION SPECIFICALLY INCLUDES ANY CLAIMS UNDER ANY ENVIRONMENTAL LAWS. "ENVIRONMENTAL LAWS" INCLUDES, BUT IS NOT LIMITED TO, THE RESOURCE CONSERVATION AND RECOVERY ACT (42 U.S.C. 6901, ET SEQ.), THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED BY THE SUPERFUND AMENDMENTS AND REAUTHORIZATION ACT (42 U.S.C. 9601, ET SEQ.); THE CLEAN AIR ACT (42 U.S.C. 4701, ET SEQ.); THE EMERGENCY PLANNING AND COMMUNITY RIGHT-TO-KNOW ACT (42 U.S.C. §1101, ET SEQ.); THE HAZARDOUS MATERIALS TRANSPORTATION ACT OF 1974 (49 U.S.C. §1801, ET SEQ.); THE FEDERAL WATER POLLUTION CONTROL ACT (33 U.S.C. §1251, ET SEQ.); THE FEDERAL INSECTICIDE, FUNGICIDE AND RODENTICIDE ACT (7 U.S.C. §137, ET SEQ.); THE SAFE DRINKING WATER ACT (42 U.S.C. §3001, ET SEQ.); AND THE TOXIC SUBSTANCE CONTROL ACT (15 U.S.C. §2601, ET SEQ.), AS ANY OF THE SAME MAY BE AMENDED FROM TIME TO TIME, AND ANY COMPARABLE OR SUCCESSOR PROVISIONS OF FEDERAL, STATE OR LOCAL LAW, AND ANY REGULATIONS, ORDERS, RULES, PROCEDURES, GUIDELINES AND THE LIKE PROMULGATED IN CONNECTION THEREWITH.

(E) THE DISCLAIMERS AND RELEASES SET FORTH IN THIS SECTION 17 SHALL SURVIVE THE CLOSING AND SHALL NOT MERGE THEREIN OR INTO ANY DOCUMENTS EXECUTED IN CONNECTION THEREWITH.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SELLER:

S.E. CEMETERIES OF TEXAS, INC.

By: _____
Michael K. Crane, Executive Vice
President

PURCHASER:

LKC

By: _____
Printed Name: _____
Title: _____

REPUBLIC TITLE COMPANY
(To acknowledge receipt of the signed Agreement)

By: _____
Printed Name: _____
Title: _____
Date: _____

EXHIBIT "A"
LEGAL DESCRIPTION OF THE PROPERTY

EXHIBIT "B"

SPECIAL WARRANTY DEED

STATE OF TEXAS

§

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF DALLAS

§

§

That **S.E. CEMETERIES OF TEXAS, INC.**, a Texas corporation (the "Grantor"), for and in consideration of the sum of \$10.00 and other good and valuable consideration paid to it by _____ (the "Grantee"), the receipt and sufficiency of which are acknowledged and confessed by Grantors, have **GRANTED, BARGAINED, SOLD AND CONVEYED**, and by these presents do **GRANT, BARGAIN, SELL AND CONVEY** unto Grantee, those certain land and premises situated in Dallas County, State of Texas, described on **EXHIBIT "A"** attached hereto, together with any and all improvements, rights, privileges, hereditaments and appurtenances thereon or in any way appertaining thereto (said land, improvements, rights, privileges, hereditaments and appurtenances being referred to as the "Property").

The conveyance is made and accepted subject to those easements, encumbrances, and exceptions to title which are described on **EXHIBIT "B"** attached hereto.

TO HAVE AND TO HOLD the Property, subject as aforesaid, unto Grantee, its successors and assigns, forever, and Grantor binds itself, its successors and assigns, to **WARRANT AND FOREVER DEFEND**, all and singular the Property unto Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise.

The mailing address of Grantee is _____.

In addition to those items listed on **Exhibit "B"**, the Property shall be subject to the following restriction with regard to the use of the Property (the "Use Restrictions"):

Grantee, its successors, and assigns, may not use or permit the use of the Property, or any portion thereof, for (i) a Funeral Home (hereinafter defined); (ii) a Cemetery (hereinafter defined); (iii) the conduct of any nuisance; (iv) any activity that is dangerous or contrary to any law or ordinance of appropriate governmental jurisdictions; (v) any topless bar, topless dancing, or similar establishment; (vi) the sale, display, or exhibition of pornographic materials; or (vii) any "adult"-oriented business. For purposes of these restrictions, the term "Funeral Home" shall mean any business that sells or offers to sell prearranged or at-need funeral or cemetery services or merchandise, including caskets, grave vaults, flowers, floral arrangements or other articles of merchandise incidental to a funeral service. For purposes of these restrictions, the term "Cemetery" shall mean a place that is used or intended to be used for the permanent disposition of either human remains or cremated remains by entombment in a crypt, burial in a grave or lawn crypt, or placement in a niche. These restrictions shall run with the Property and shall bind Grantee, its successors, and assigns.

Effective as of _____.

S.E. CEMETERIES OF TEXAS, INC., a
Texas corporation

By: _____
Michael K. Crane, Executive Vice
President

STATE OF TEXAS §

§

COUNTY OF DALLAS §

This instrument was acknowledged before me on ____ day of _____, 2004 by Michael K. Crane, Executive Vice President of **S.E. CEMETERIES OF TEXAS, INC.**, a Texas corporation, on behalf of such corporation.

Notary Public in and for the State of Texas

AFTER RECORDING RETURN TO:

Republic Title of Texas, Inc.
Attn: Bo Feagin
1909 Woodall Rodgers
Suite 400
Dallas, TX 75201

EXHIBIT "A" TO EXHIBIT "B"
Property Description

EXHIBIT "B" TO EXHIBIT "B"
Permitted Exceptions

Kyle Robertson

From: John Applewhite [johnapplewhite@flash.net]
Sent: Monday, May 23, 2005 5:19 PM
To: Larry Tonroy
Cc: Kyle Robertson
Subject: Contract for Camp Wisdom

Larry, I will refax you the LOI we still have from the buyer in just a few minutes. David can get notice information and buyer's legal name of it. As mentioned in my email last Friday; the contract needs to be the Option 2....\$34,000 per acre, 120 Feasibility and 30 day Close. If you will have David draw the documents and email them to me, I will see that they are forwarded to the Buyer's Representative.

Thanks,

John Applewhite
214-794-6917

5/26/2005

036

Kyle Robertson

From: John Applewhite [johnapplewhite@flash.net]
Sent: Tuesday, May 17, 2005 1:34 PM
To: Larry Tonroy
Cc: Kyle Robertson
Subject: Revised offer on Camp Wisdom property

Larry, we have a revised offer on the Camp Wisdom property that needs to be communicated rather quickly. This revision deals with the offer from the LKC people. since this offer was communicated to me this morning over the cell phone, I am copying their representative to make certain that what I say is correct.....

1. Option 1 to Seller: The purchase price of \$25,000 per acre remains in place with a thirty day close after survey and title inspections.
2. Option 2 to Seller: The purchase price is changed to \$34,000 per acre with a Feasibility Period of 120 days and a thirty day close.

I am told these people are very development experienced, that they are very high on the property, and that they have their money funding in place (no financing contingencies). Please communicate all this to New Orleans, and let's discuss as soon as we can.

Thanks,

John Applewhite
214-794-6917

5/18/2005

037



Date: Tuesday, May 10, 2005

To: The Weitzman Group
Kyle Robertson
Phone: 214-720-3691
Fax: 214-953-0866

From: Millennium Land Development, LLC
Ronald W. Slovacek CGB
Phone: 940-243-0812
Fax: 940-243-0945

Pages: 5

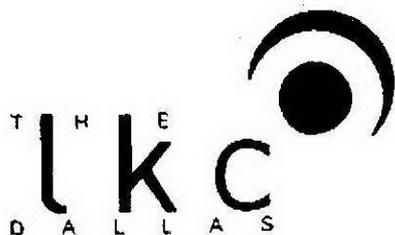
Subject: LOI on laureland

TRANSMISSION VERIFICATION REPORT

TIME : 05/06/2005 16:28
NAME : THE LKC
FAX : 2144851684
TEL : 2144850811

DATE, TIME
FAX NO./NAME
DURATION
PAGE(S)
RESULT
MODE

05/06 16:26
9723859211
00:01:07
03
OK
STANDARD
ECM



Fax:

**To: 972-385-9211,
John Applewhite**

**From: 214-485-1684
Ronald W. Slovacek**

Re: LOI for Laureland tract

1409 South Lamar

Suite 703

Dallas, Texas 75215



SE Cemeteries of Texas
C/O: John Applewhite
4648 Twin Post
Dallas, TX 75244

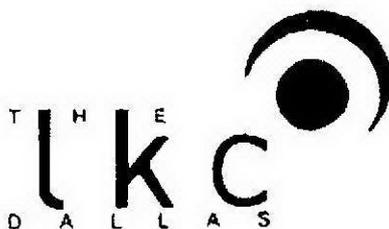
RE: Letter of Intent to purchase 82± acres of Land, located on the north side of Camp Wisdom Road, City of Dallas, Dallas County, Texas.

Dear Mr. Crane:

This letter is intended to summarize the general terms upon which The LKC and/or assigns, (hereinafter referred to as "Purchaser"), intends to purchase from SE Cemeteries of Texas, Inc., a Texas Corporation (hereinafter referred to as the "Seller"), undeveloped Land located in the City of Dallas, Dallas County, Texas. Incorporated herein by reference for all purposes (the "Land"), together with all rights and appurtenances of the Seller pertaining to such Land including, but not limited to, any right, title and interest of the Seller in and to adjacent streets, roads, alleys, easements and right-of-ways, and all of Sellers rights, title, and interest under all leases and other contracts together with all obligations and liabilities under such leases and contracts affecting the Land together with such rights and appurtenances, leases and other contracts being herein referred to as (the "Property").

Seller	SE Cemeteries of Texas, Inc., a Texas Corporation (F/K/A) Rest Land of Dallas, Inc. and successor in interest of Laurel Land Memorial Park.
Purchaser	The LKC and/or assigns.
Property	Land containing approximately 82± acres located in Abstract No.1203, City of Dallas, Dallas County, Texas.
Price	\$2,050,000 (\$25,000 per acre)
Terms	Cash at closing.
Inspection Period	6 months from receipt of both title commitment and on the ground survey.
City Approval Contingency	Within the Inspection Period, Purchaser shall submit to the City a site plan application request and receive all necessary approvals from the City to the Purchasers satisfaction within 6 months to develop the property to Purchasers satisfaction.

1409 South Lamar
Suite 703
Dallas, Texas 75215



Closing Closing shall take place within 3 months of receiving City approval to the Purchaser's satisfaction.

Earnest Money \$5,000 to be deposited with the title company upon execution of the contract.

Conveyance By General Warranty Deed.

Closing Costs Purchaser shall bear the cost of any audits, inspections (engineering) and legal fees of Purchaser. Seller shall bear the cost of survey, title policy, rollback taxes (if any) and legal fees of Seller. Purchaser and Seller shall pay equal share of escrow costs.

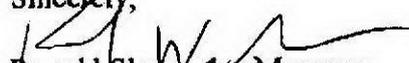
Brokerage Commission Seller shall pay a commission of Six percent (6%) of the first \$500,000 of the total Gross Sales Price and 3% on the balance thereof to John Applewhite ("Broker") and The Weitzman Group, (Kyle E. Robertson) ("Cooperating Broker") at Closing.

Title Company Hexter-Fair Title Company

The above general terms and conditions are obviously not fully exhaustive. Additional issues will need to be addressed in the formal Purchase and Sale Agreement. Also, neither party shall be bound or obligated to perform under the above terms unless a formal Purchase and Sales Agreement is executed.

Should the above general terms and conditions be acceptable, please so indicate by executing this letter in the space provided below and returning same to my attention no later than 5:00 p.m., May 10, 2005. Upon receipt of same, we shall promptly submit subject terms under a formal Contract Agreement to Seller for final approval.

Sincerely,


Ronald Slovacek - Manager

AGREED AND ACCEPTED this _____ day of _____, 2005.

By: _____ x
Michael Crane - Executive Vice President

1409 South Lamar

Suite 703

Dallas, Texas 75215

Kyle Robertson

From: Ronald W. Slovacek [landdevelopment@ez2.net]
Sent: Tuesday, May 03, 2005 6:23 PM
To: Kyle Robertson
Subject: RE: 70 to 82 acre tract on Camp Wisdom

Kyle,

We would like you to submit an offer on this entire tract:

- Purchaser:
 - o The LKC (and/or its assigns to related entity)
 - o 1409 South Lamar, Suite 703
 - o Dallas, TX 75215
- \$25k/acre
- \$5k earnest money
- Hexter Fair Title Company
- 6 months due diligence
- 3 months close
- 30 day extensions for \$1k

Let me know how it goes,
Ron

Seller
SE CEMETERIES OF TEX, INC
A-TEX COOP (F/K/A)
Rest Land of Dallas, Inc.
AND SUCCESSOR IN INTEREST
of Lounell Land Memorial
Park

~~*Artee C*~~
Michael CRANE
EX. VP.

Republic Title

Howel St.

From: Kyle Robertson [mailto:krobertson@weitzmangroup.com]
Sent: Friday, April 29, 2005 1:43 PM
To: landdevelopment@ez2.net
Subject: FW: 70 to 82 acre tract on Camp Wisdom

Broken 68-82
John Applewhite

Ron,

From what I understand this property is Owned by a funeral home who no longer desires the land. There is no flood plain or tree mitigation on the site. The adjoining land is a 90 acre site that is owned by a former Dallas Cowboy. He is trying to sell to the city for park/recreation land. UNT-Dallas is moving dirt and is scheduled to open the fall of 2007.

Kyle

Applewhite Comm. Realty
4442 Twin Post
Dallas 75244

-----Original Message-----

From: John Applewhite [mailto:johnapplewhite@flash.net]
Sent: Thursday, April 28, 2005 10:39 AM
To: Kyle Robertson
Subject: 70 to 82 acre tract on Camp Wisdom

Kyle, here are the various attachments I have assembled on this property. There is an information flyer, a basic land use diagram, a preliminary layout of the new UNT-Dallas campus,

John Applewhite
214-794-6917

Date

Seller
Sellers Address
Suite 1585
Houston, Texas 77056

RE: Letter of Intent to purchase 82± acres of Land, located on the north side of Camp Wisdom Road, City of Dallas, Dallas County, Texas.

Dear Mr. Crane:

This letter is intended to summarize the general terms upon which LKC and/or assigns, (hereinafter referred to as "Purchaser"), intends to purchase from SE Cemeteries of Texas, Inc., a Texas Corporation (hereinafter referred to as the "Seller"), undeveloped Land located in the City of Burleson, Tarrant County, Texas. Incorporated herein by reference for all purposes (the "Land"), together with all rights and appurtenances of the Seller pertaining to such Land including, but not limited to, any right, title and interest of the Seller in and to adjacent streets, roads, alleys, easements and right-of-ways, and all of Sellers rights, title, and interest under all leases and other contracts together with all obligations and liabilities under such leases and contracts affecting the Land together with such rights and appurtenances, leases and other contracts being herein referred to as (the "Property").

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Purchaser	LKC and/or assignees.
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City Approval Contingency	Within the Inspection Period, Purchaser shall submit to the City a site plan application request and receive all necessary approvals from the City to the Purchasers satisfaction within 6 months to develop the property to Purchasers satisfaction.
Closing	Closing shall take place within 3 months of receiving City approval to the Purchasers satisfaction.

Earnest Money \$5,000 to be deposited with the title company upon execution of the contract.

Conveyance By General Warranty Deed.

Closing Costs Purchaser shall bear the cost of any audits, inspections (engineering) and legal fees of Purchaser. Seller shall bear the cost of survey, title policy, rollback taxes (if any) and legal fees of Seller. Purchaser and Seller shall pay equal share of escrow costs.

Brokerage Commission Seller shall pay a commission of Six percent (6%) of the first \$500,000 of the total Gross Sales Price and 3% on the balance thereof to John Applewhite ("Broker") and The Weitzman Group, (Kyle E. Robertson) ("Cooperating Broker") at Closing.

Title Company Hexter Fair Title Company

The above general terms and conditions are obviously not fully exhaustive. Additional issues will need to be addressed in the formal Purchase and Sale Agreement. Also, neither party shall be bound or obligated to perform under the above terms unless a formal Purchase and Sales Agreement is executed.

Should the above general terms and conditions be acceptable, please so indicate by executing this letter in the space provided below and returning same to my attention no later than 5:00 p.m., May 10, 2005. Upon receipt of same, we shall promptly submit subject terms under a formal Contract Agreement to Seller for final approval.

Sincerely,

Ronald Slovacek - President

AGREED AND ACCEPTED this _____ day of _____, 2005.

By: _____ x
Michael Crane – Executive Vice President

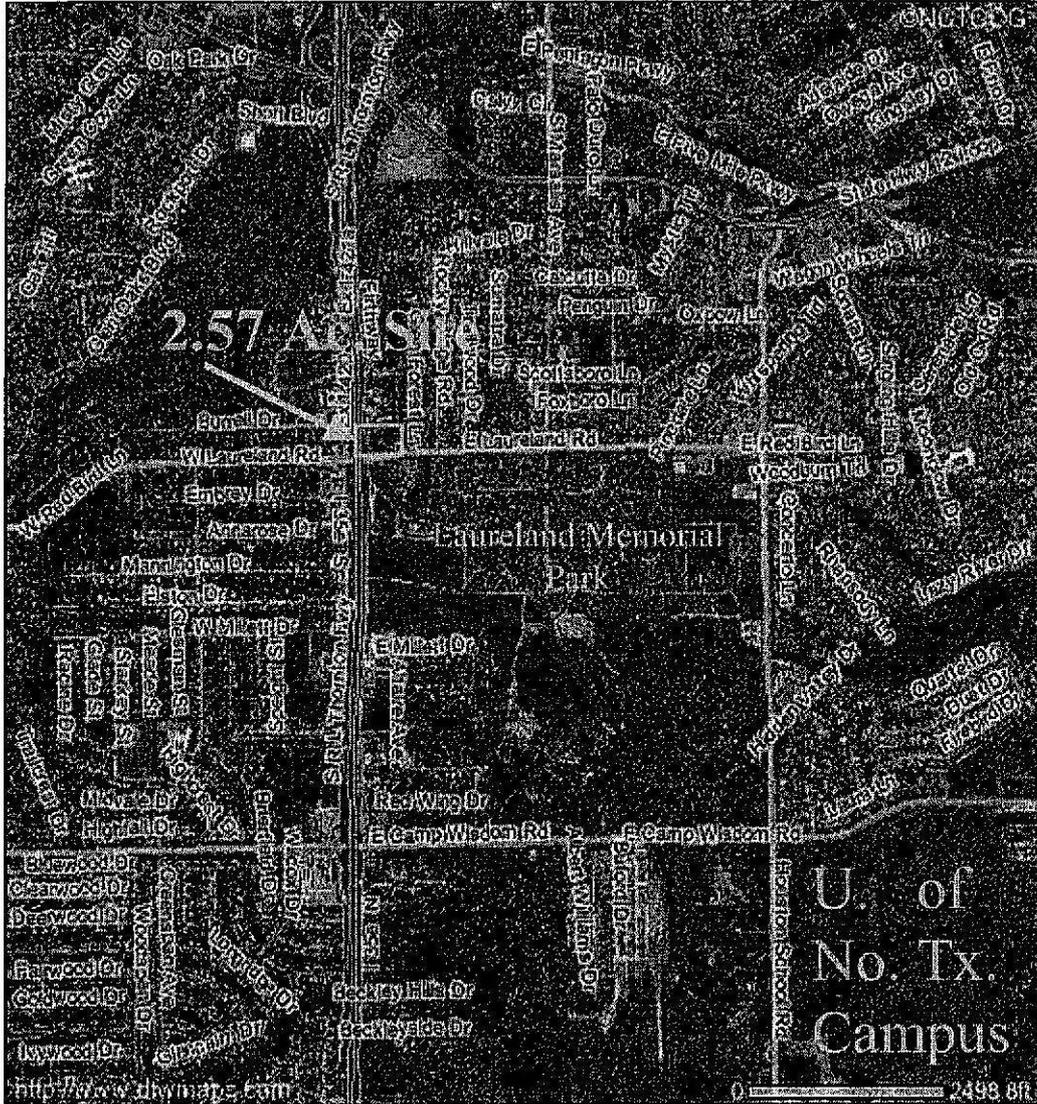
REVENUE BREAKDOWN CAMPUS VIEW DEVELOPMENT

City will not allow
because of project access &

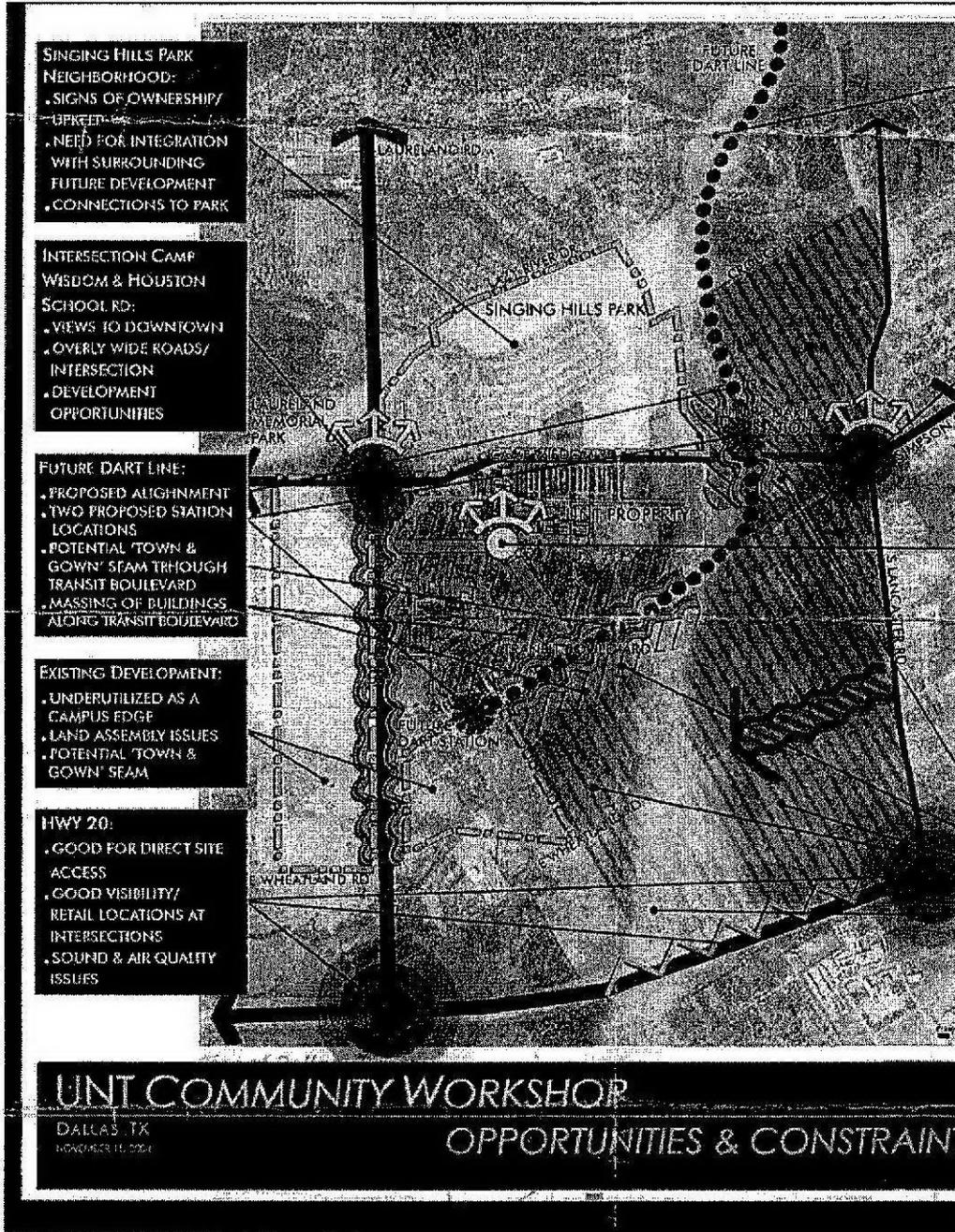
MF	12 AC.	\$2.50 PSF	\$1,306,800
TH	5 AC.	\$1.50 PSF	\$326,700
C 1, C 2	3 AC.	\$5.00 PSF	\$653,400
R-75	25 AC.	\$28,000/ LOT	\$2,800,000
R-5	25 AC.	\$22,000/ LOT	\$2,557,500
	70 AC.		\$7,644,400

\$150-200 price pt. # 35-45 K Lot
 10-15,000 # Lots
 300/lots
 3-4 yr horizon \$15-20/ac.
 Dev. costs \$15-20 hard/soft cost
 3-4 lots/ac.

New University of North Texas Campus



University of North Texas – Dallas Campus Initial Site Plan Showing Campus Layout, DART Access, & Surrounding Land Use Analysis



**FOR SALE
70 ACRES
CAMP WISDOM RD.
DALLAS, TEXAS**

• Located 1/4 Block from new UNT-Dallas Campus-to begin construction Feb. '05

• Large tract-currently R-75

• Strategically situated within 12 minutes of Downtown Dallas

• Dallas Independent School District

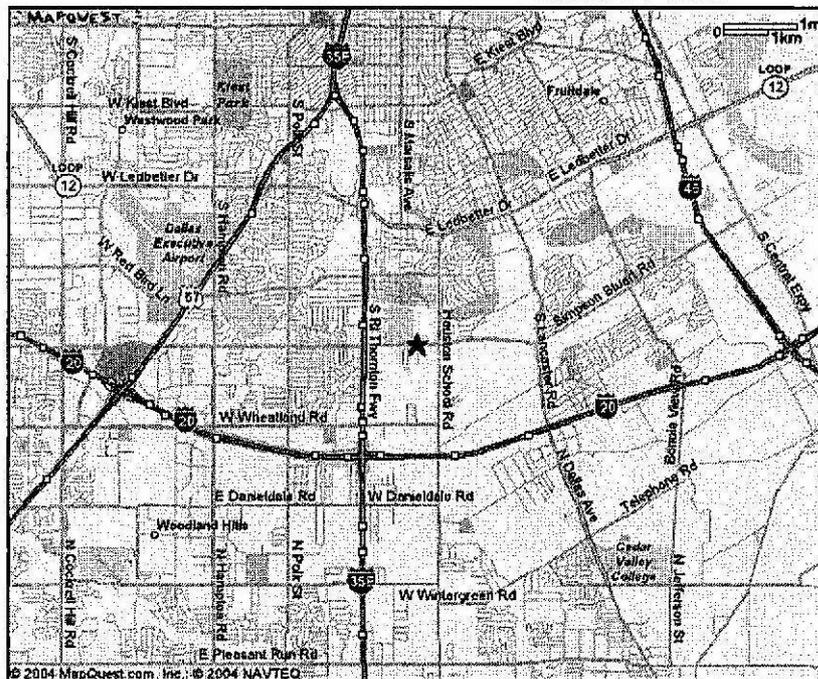
• Property located one block east of RL Thornton (I-35) on Camp Wisdom Rd.

• Excellent Mixed Use development potential supporting U-NT Campus

• Strategically positioned @ I-20 & I-35

• Growing area with many new "rooftops" under construction

• Close to new Super Wal-Mart



For Further Information
On This Exclusive Listing

Contact:
John Applewhite
214-794-6917
johnapplewhite@flash.net

The information contained herein was obtained from sources deemed reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty, or representation about it.

