

April 4, 2022

The Presbytery of Yellowstone Administrative Commission formed to sell the McAllister Church, has completed an agreement to sell the church as described in the following Buy-Sell Agreement.

The commission suggests the proceeds from the sale be distributed as follows:

- a. The cost of the Survey of \$1,304 be reimbursed to the Madison Valley Presbyterian Church;
- b. \$1,122 be reimbursed to the Madison Valley Presbyterian Church for emergency repairs to the roof.
- c. 85% of net proceeds to the Madison Valley Presbyterian Church with the recommendation that a portion be put in the Madison Valley Presbyterian Church PCUSA Foundation account; and
- d. 15% of net balance to the Presbytery of Yellowstone with the recommendation that this be used for evangelism within the bounds of the presbytery.

The commission wishes to acknowledge and thank attorney Mark Parker and his Law firm for the generous donation of Mark's professional guidance, council, and work spent in bringing this sale to a successful conclusion.

Submitted by

The Rev. Dan Krebill, commission moderator;
on behalf of commission members Elder Charlie Mandeville of the First Presbyterian Church in Bozeman, and Elder Bob Beekman of the Madison Valley Presbyterian Church, and Bob's wife, Jan, provided invaluable input into the commission's work.

BUY-SELL AGREEMENT

McAllister, Montana April ____, 2022

In consideration of the Agreements contained herein, the parties hereby agree as follows: **1887 CHURCH, LLC**, a Texas limited liability company of 4410 Cougar Road, Lipan, Texas 76462 (hereinafter called "Buyer") agrees to purchase, and **PRESBYTERY OF YELLOWSTONE**, a Montana non-profit corporation of 26 W Babcock, Lower Level #101, Bozeman, MT 59715 (hereinafter, "Seller") agrees to sell the following described real estate, including improvements located thereon, located in the County of Madison, State of Montana, commonly known as "McAllister Church", legally described as follows ("Property"):

A tract of land in the SW ¼ of the NW ¼ of Section 33, Township 4 South, Range 1 West, P.M.M., Madison County, Montana, more particularly described as follows:

Commencing at the Center-West 1/16 corner of Section 33; Thence along the north-south 1/16 line in the NW ¼ of said section, N 01°28'09" E a distance of 324.73 feet to the south right of way line, N 72°22'48" W a distance of 516.00 feet to the Point of Beginning; Thence S 01°28'09" W a distance of 190.00 feet; Thence N 88°33'23" W a distance of 205.00 feet; Thence N 01°25'09" E a distance of 249.52 to the south right of way line of the county road; Thence along said south right of way line, S 72°22'48" E a distance of 213.65 feet to the Trust Point of Beginning.

TOGETHER WITH all tenements, hereditaments and appurtenances thereto, and all reversions and remainders, and all rents, issues and profits thereof, and all reversions and remainders, title and interest of the Seller therein, including easements and rights-of-way for access and utilities shown on the public records or plats filed or recorded with the Clerk and Recorder of Madison County, Montana, if any.

SUBJECT TO restrictive covenants of record, prior mineral and patent reservations and exceptions;

SUBJECT TO existing easements and rights-of-way, including utility, water and ditch easements;

1. **PURCHASE PRICE:** One Hundred Fifty Thousand and NO/100 U.S. Dollars (\$150,000.00) ("Purchase Price") payable in immediately available funds at closing.

2. **CONTINGENCY:** Buyer's obligation to purchase the Property under this Agreement is contingent upon the quiet title of the Property to Seller through resolution of Cause No. DV-29-2021-32, in advance of or simultaneously with the closing of Buyer's purchase of the Property, and the inclusion of a restriction on deed in the conveyance from Seller to Buyer that the Property must be preserved in perpetuity as a place of holy worship and community service ("Deed Restriction").

3. **STANDARD CLOSING DOCUMENTS:** At closing the Seller shall provide the deed and other documents necessary to close in a form standard in the area.

4. **CONVEYANCE:** The Seller shall convey the Property by the Grant Deed attached hereto as Exhibit A, free of all liens and encumbrances except for the Deed Restriction and those set forth in Section 4, below.

5. **TITLE INSURANCE:** Prior to closing, Buyer may acquire a standard form American Land Title Association title insurance commitment in amount equal to the Purchase Price, committing to insure merchantable fee simple title to the Property in the Buyer's name, free and clear of all liens and encumbrances except the usual printed exceptions, and allowable encumbrances herein mentioned, if any, and

SUBJECT TO:

(a) Access, drainage and utility easements and covenants, if any, and rights of way for

ditches, water courses and ways;

(b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; prior reservation of minerals, minerals rights, or related matters, including by not limited to, oil, gas, coal and other hydrocarbons;

(c) taxes and other governmental charges and assessments accrued or imposed after the date of closing,

(d) zoning ordinances and land use restrictions, if any; and

(e) other standard exceptions contained in an ALTA title commitment.

Buyer may then cause to be issued, at Buyer's cost, a standard Buyer's ALTA title insurance policy insuring title as shown in the title commitment subject to the standard and allowable exceptions.

6. TAXES AND ASSESSMENTS: Seller and Buyer agree to prorate taxes and assessments for the current tax year, as of the date of closing, unless otherwise agreed.

7. CLOSING DATE: The date of closing shall be _____, 2022. The Buyer and Seller will deposit with the closing agent, First American Title Company of Ennis, Montana, all documents, instruments, and monies necessary to complete the purchase in accordance with this Agreement.

8. SELLER DISCLOSURES.

(a) Radon Disclosure Statement. RADON GAS: RADON GAS IS A NATURALLY OCCURRING RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES, MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON THAT EXCEED FEDERAL GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN MONTANA. ADDITIONAL INFORMATION REGARDING RADON AND RADON TESTING MAY BE OBTAINED FROM YOUR COUNTY OR STATE HEALTH UNIT.

Seller represents that the Property:

_____ HAS been tested for Radon or Radon progeny.

 X HAS NOT been tested for Radon or Radon progeny.

If the Property has been tested for Radon or Radon progeny, Buyer hereby acknowledges that a copy of such test has been received along with evidence of any subsequent mitigation or treatment.

(b) MOLD DISCLOSURE: There are many types of mold. Inhabitable properties are not, and cannot be, constructed to exclude mold. Moisture is one of the most significant factors contributing to mold growth. Information about controlling mold growth may be available from your county extension agent or health department. Certain strains of mold may cause damage to property and may adversely affect the health of susceptible persons, including allergic reactions that may include skin, eye, nose, and throat irritation. Certain strains of mold may

cause infections, particularly in individuals with suppressed immune systems. Some experts contend that certain strains of mold may cause serious and even life-threatening diseases. However, experts do not agree about the nature and extent of the health problems caused by mold or about the level of mold exposure that may cause health problems. The Centers for Disease Control and Prevention is studying the link between mold and serious health conditions. The Seller cannot and does not represent or warrant the absence of mold. It is the Buyer's obligation to determine whether a mold problem is present. To do so, Buyer should hire a qualified inspector and make any contract to purchase contingent upon the results of that inspection. A seller who provides this mold disclosure statement, provides for the disclosure of any prior testing and any subsequent mitigation or treatment for mold, and discloses any knowledge of mold is not liable in any action based on the presence of or propensity for mold in a building that is subject to any contract to purchase.

With respect to any building or structure on the Property (hereinafter referred to collectively as the "Building"), Seller represents that to Seller's knowledge the Building:

_____ HAS been tested for mold.

 X HAS NOT been tested for mold.

(c) MEGAN'S LAW DISCLOSURE: Pursuant to the provisions of Title 46, Chapter 23, Part 5 of the Montana Code Annotated, certain individuals are required to register their address with the local law enforcement offices agencies as part of Montana's Sexual and Violent Offender Registration Act. In some Communities, law enforcement offices will make the information concerning registered offenders available to the public. If you desire further information please contact the local County Sheriff's office, the Montana Department of Justice, in Helena, Montana, and/or the probation officers assigned to the area.

9. NO BROKER. Each of Seller and Buyer represents that they have not dealt with a real estate broker or agent regarding this sale. Each of Seller and Buyer hereby indemnifies and agrees to hold the other harmless from and against any and all loss, cost, claim or liability, including reasonable attorney's fees, incurred by the other on account of the inaccuracy of this representation. The obligations under this Section shall survive closing.

10. BUYER'S ACKNOWLEDGEMENT: Buyer acknowledges that it has examined the Property, that Buyer enters into this Agreement in full reliance upon its independent investigation and judgement, that prior verbal representations by the Seller do not modify or affect this Agreement and are not included herein, and that by signing this agreement Buyer acknowledges having read and understood this entire Agreement and there are no other terms except as herein set forth herein, and this Agreement replaces and supersedes any prior written or oral agreements of the parties.

11. BUYER'S REMEDIES: If the Seller accepts the offer and refuses or fails to provide the closing documents or consummate the transaction within the time period provided in this Agreement, the Buyer may:

(a) Demand immediate repayment of all monies that Buyer has paid hereunder, and upon the return of such money the rights and duties of Buyer and Seller under this Agreement shall be terminated; or

(b) Enforce the remedy of specific performance.

12. SELLER'S REMEDIES: If the Seller accepts the offer contained in this Agreement and Buyer refuses or neglects to consummate the transaction within the time period provided in this Agreement, the Seller may, in Seller's sole and absolute discretion:

(a) Declare this Agreement canceled; or

(b) Demand that Buyer specifically perform Buyer's duties and obligations under this Agreement.

13. CONSENT TO DISCLOSE INFORMATION: Buyer and Seller hereby consent to the procurement and disclosure by Buyer, Seller, and their attorneys, agents; and other parties having interests essential to this Agreement, of any and all information reasonably necessary to consummate the transaction described in this agreement, specifically including access to escrows for review of contracts, deeds, trust indentures, or similar documents as prior transactions concerning this Property of underlying obligation pertaining thereto.

14. POSSESSION: Seller shall deliver possession and occupancy to the Buyer on the closing date unless otherwise agreed.

15. RISK OF LOSS: All loss or damage to any of the Property by any cause is assumed by Seller though the time of closing unless otherwise specified.

16. TIME IS OF THE ESSENCE: Time is of the Essence in this agreement and all clauses herein.

17. ATTORNEY FEES: In any action brought by the Buyer or the Seller to enforce any of the terms of this Agreement, the prevailing party in such action shall be entitled to actual costs and such reasonable attorney fees as the court or arbitrator shall determine just.

18. BINDING EFFECT AND NON-ASSIGNABILITY: This Agreement is binding upon the heirs, successors, and assigns of each of the parties hereto; however, Buyer's rights under this Agreement are not assignable without the Seller's express written consent unless otherwise stated herein, which consent shall not be unreasonably withheld.

19. CONTROLLING LAW. This Agreement will be construed under, governed by, and enforced in accordance with the laws of the State of Montana (without reference to conflicts of laws principles).

20. COUNTERPARTS. This Agreement may be executed in multiple counterparts which shall together constitute a single document. Signatures to this Agreement exchanged via electronic mail attachments in PDF format or equivalent shall be valid and effective to bind the party so signing. Each party agrees to deliver promptly an executed original of this Agreement with its actual signature to the other party, but a failure to do so shall not affect the enforceability of this

Agreement, it being expressly agreed that each party to this Agreement shall be bound by its own electronically transmitted signature and shall accept the electronically transmitted signature of the other party to this Agreement. However, this Agreement shall not be effective unless and until all counterpart signatures have been obtained. An unsigned draft of this Agreement shall not be considered an offer by either party. Acceptance, for purposes hereof, shall mean that each party is in physical possession of a fully signed counterpart copy or original of this Agreement

BUYER'S COMMITMENT: I agree to purchase the Property on the terms and conditions set forth in the above Agreement.

I HEREBY ACKNOWLEDGE receipt of a copy of this BUY-SELL AGREEMENT bearing my signature.

Dated this _____ day of _____, 2022.

1887 CHURCH, LLC, a Texas limited liability company

By: _____
Edmund Alan Schutts, Sole Member

SELLER'S COMMITMENT: I agree to sell and convey to Buyer the Property on the terms and conditions hereinabove stated. I acknowledge receipt of copy of this agreement bearing my signature and that of the Buyer named above.

Dated this _____ day of _____, 2022.

PRESBYTERY OF YELLOWSTONE, a Montana non-profit corporation

By: _____
_____, its _____

***NOTE: THIS IS A LEGALLY BINDING CONTRACT IF SIGNED BY BOTH BUYER AND SELLER. THEREFORE, MAKE SURE YOU HAVE READ AND UNDERSTAND ALL OF THE TERMS HEREIN AND IN THE EVENT OF ANY QUESTION, SEEK COMPETENT LEGAL ADVICE.**

FACSIMILE SIGNATURES OF SELLER AND BUYER ON THIS CONTRACT SHALL BE ACCEPTABLE AND DEEMED ORIGINAL SIGNATURES FOR BINDING EFFECT AND ENFORCE ABILITY.

This instrument was acknowledged before me on the ____ day of _____,
2022, by _____ as _____ of the PRESBYTERY OF YELLOWSTONE,
a Montana non-profit corporation, Grantor.

(SEAL)

Notary Public for the State of Montana