

## Real Estate Sales Contract

THE STATE OF TEXAS     §

KNOW ALL BY THESE PRESENTS

COUNTY OF NUECES     §

This Contract is entered into by **SHORELINE DIVERSIFICATIONS LLC** herein called "**Seller**" and the **CORPUS CHRISTI B CORPORATION**, a Texas corporation doing business in Corpus Christi, Nueces County, Texas, herein called "**Buyer**".

1. **Property.** Seller, for the consideration and under the terms set out herein, agrees to convey to Buyer the fee simple interest in the properties described below together with all rights, privileges, and appurtenances pertaining to:

NCAD Property ID: 191984

Legal Description: Beach Block 63, Lot 6, City of Corpus Christi, Nueces County, Tx.

Address: 1525 North Shoreline Boulevard, Corpus Christi, Nueces County, Texas.

SF: 3,168 square feet commercial office building.

2. **Price.** At closing, Buyer agrees to pay **\$646,875.00** cash to Seller.

**Seller's execution of this Contract means that Seller has read and understands that this Contract is not binding on Buyer until approved and accepted by the Corpus Christi B Corporation Board, and executed by the President of the Corpus Christi B Corporation.**

3. **Title Insurance.** The Seller must provide, at Seller's expense, a title insurance policy that guarantees good and indefeasible title to the Property, without exceptions to title other than the standard printed exceptions and exceptions permitted under this Contract, and that wholly insures and indemnifies Buyer against any title defects or adverse claims. A reliable title insurance company or title guaranty company ("Title Company") must issue the title insurance policy. The title commitment for title insurance must be delivered to Buyer within 30 days after receipt of the Contract by the Title Company, with the title insurance policy to be timely issued after Closing.
4. **Warranty Deed and Closing Costs.** At the closing, Seller must execute and deliver a General Warranty Deed, drafted in accordance with the provisions of this Contract, that conveys indefeasible title to the Property to Buyer, and Buyer must make the cash payment to Seller. Buyer will pay ½ the escrow fee, and Seller will pay ½ the escrow fee. Seller will pay any costs to cure title. At closing, Seller must convey the Property with no liens, assessments, or any security interests against the Property; and with no persons in possession on any part of the Property as tenants, lessees, or tenants at sufferance, or trespassers.

5. **Property Taxes.** Seller must pay all property taxes incurred on the Property up to and including 2025. All property taxes for the year 2026, if any due and payable or incurred for the year, will be prorated between the Buyer and the Seller from January 1, 2026, to the date of Closing. The prorated taxes are only an estimate indicated by a Tax Certificate obtained by the Title Company, and the Seller agrees to pay any shortages of property taxes should they occur during the following year. Seller shall promptly execute a Tax Proration Agreement expressly stating this agreement.

6. **Earnest Money.** Buyer deposits \$500.00 with the Title Company as Earnest Money, which will be applied to the balance of the purchase price owing at Closing; Buyer will pay the balance of the purchase price owing at Closing. When the Title Company possesses the executed deed, any other necessary paperwork, and the balance of the cash payment, the Title Company will close and finalize the conveyance in accordance with its customary procedure.

If Buyer fails to Close on this Contract as set out herein, for any reason other than title defects, Seller is entitled to the Earnest Money as liquidated damages for breach of this Contract. If Seller fails to tender an executed deed conveying the Property in accordance with the terms of this Contract, Buyer may seek to enforce this Contract by an action for specific performance.

7. **Time for Performance.** This transaction will be closed and completed through the Title Company on or before **90 days from the effective date of this Contract**. Seller gives Buyer possession of the Property by executing the General Warranty Deed.
8. **Survives Closing.** This Contract survives Closing of the sale of the Property and the delivery of the General Warranty Deed and other necessary documents by Seller to Buyer at Closing, and all terms and conditions remain in effect between Seller and Buyer.
9. **60-Day Inspection Period.** Buyer shall have 60 days (the "*60-Day Inspection Period*") from the effective date of the contract hereof to notify Seller of Buyer's election, in Buyer's sole discretion, to cancel this Contract and receive a refund of the Earnest Money in the event that Buyer finds the Property to be unacceptable for any reason. Buyer shall have reasonable access to the Property during all normal business hours, and Seller agrees to cooperate with and assist Buyer in Buyer's inspection of the Property. Failure of Buyer to deliver to Seller, within the 60-Day Inspection Period, written notice of Buyer's determination that the Property is unacceptable and to terminate this Contract shall constitute an election by Buyer to proceed with this Contract and a waiver of Buyer's right to terminate this Contract on this basis.

**a. Right of Entry.**

(1) During the 60-Day Inspection Period, and at Buyer's sole expense, Buyer or Buyer's authorized agents shall have the right to enter upon the Property for purposes of making such land surveys, environmental site analysis, engineering studies, wetland

studies, soil borings and soil analysis as Buyer may deem necessary. Buyer shall not cause or permit damage or injury to the Property. Upon termination of this Contract, Buyer shall promptly restore the Property to the condition existing prior to any tests or studies conducted pursuant to this Contract. This obligation shall survive the termination of this Contract, notwithstanding anything to the contrary contained herein. Seller shall make available for Buyer's inspection and copying within 10 days from the date hereof all reports, studies and tests in Seller's possession with respect to the Property.

(2) In connection with Buyer's inspections, studies, and assessments, Buyer must: (i) employ only trained and qualified inspectors and assessors; (ii) notify Seller, in advance, of when the inspectors or assessors will be on the Property; (iii) abide by any reasonable entry rules or requirements that Seller may require; (iv) not interfere with existing operations or occupants of the Property; and (v) restore the Property to its original condition if altered due to inspections, studies, or assessments that Buyer completes or causes to be completed.

**b. Environmental Condition of Property.**

*Definitions.*

"*Environmental Law*" shall mean any law relating to environmental conditions and industrial hygiene applicable to the Property, including without limitation, the Resource Conservation and Recovery Act of 1976, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986, the Federal Water Pollution Control Act, the Clear Air Act, the Clear Water Act, the Toxic Substances Control Act, the Endangered Species Act, the Safe Drinking Water Act, the Texas Water Code, the Texas Solid Waste Disposal Act, and all similar applicable federal, state and local environmental statutes, ordinances and the regulations, orders and decrees now or hereafter promulgated thereunder.

"*Hazardous Materials*" shall mean any pollutant, toxic substance, hazardous waste, hazardous material, hazardous substance, or oil as defined in any Environmental Law existing as of the date hereof.

*Environmental Audit.* Buyer shall have the right to cause an independent environmental consultant chosen by Buyer, in Buyer's sole discretion, to inspect the Property, including but not limited to an Environmental Site Analysis (ESA) Phase I and Phase II, to determine the condition of the Property, the presence of any Hazardous Materials and any apparent violation of any Environmental Law (the "*Environmental Audit*") and to deliver a report describing the findings and conclusions of the Environmental Audit. The cost and expense of the Environmental Audit shall be borne by Buyer. If the Environmental Audit reveals, or at any time prior to closing Buyer otherwise becomes aware of the existence of any environmental condition or violation of any Environmental Law which Buyer is unwilling to accept or the Seller is unwilling to cure, Buyer shall have the right and option to cancel this Contract and receive a full return of the Earnest Money.

10. **Broker Commission.** Seller is responsible for payment of all broker's fees and commissions incurred in connection with the sale of this property.
11. **Possession.** At the Closing, the Property will be conveyed free of the rights of possession of any third parties in or to the Property except for valid easements, if any, filed of record and currently in force and effect. Except as disclosed in this contract, Seller shall not engage in any leases affecting the Property. After the Effective Date, Seller may not, without Buyer's written consent, create a new lease, amend any prior leases, or convey any interest in the Property.
12. **Representations and Warranties.**

*By Seller.* In order to induce Buyer to enter into this Contract, Seller makes the following representations and warranties all of which will be true and correct as of the date hereof and as of the date of closing:

*Authority; No Conflict.* Seller has the absolute and unrestricted right, power and authority to execute and deliver this Contract and the documents to be executed and delivered by Seller in connection with the closing of the transactions described in this Contract (such documents being collectively referred to herein as "*Seller's Closing Documents*") and to perform its obligations under this Contract and the Seller's Closing Documents. Seller shall present to the Buyer and/or the Title Company, if necessary, all reasonable evidence of such authority which may be requested by either of them. The execution and delivery of this Contract and Seller's Closing Documents, the consummation of the transactions described herein, and compliance with the terms of this Contract will not conflict with, or constitute a default under, any agreement to which Seller is a party or by which Seller or the Property is bound, or violate any regulation, law, court order, judgment, or decree applicable to Seller or the Property, except as otherwise expressly provided herein.

*No Litigation or Proceedings.* Seller has no knowledge of any pending or threatened litigation, condemnation, or assessment affecting the Property.

*Environmental Representations.* Except as otherwise expressly provided herein, Seller has no knowledge that the Property contains Hazardous Materials (as defined in Section 10(b)), contains any underground storage tanks, or is not in full compliance with all Environmental Laws (as defined in Section 10(b)).

*Title to Property.* Seller has full and complete fee simple title to the Property, subject only to the liens and encumbrances, if any, disclosed on the Commitment or Survey to be furnished to Buyer hereunder.

*No Options.* No person, corporation, or other entity has or, on the date of Closing, shall have any right or option to acquire the Property.

*Compliance.* Seller has not received any notice from any governmental agency regarding

the Seller's or the Property's non-compliance with applicable laws, ordinances, regulations, statutes, rules and restrictions relating to the Property.

13. **Essential.** Time is of the essence in closing this transaction.
14. **Effective Date.** The effective date of this Real Estate Sales Contract is the date when the Contract is signed by the Buyer, Corpus Christi B Corporation.
15. **Notices.** All Notices between the parties under this contract must be in writing and are effective when hand delivered, or deposited for mail by certified mail, or deposited by regular mail, to the following:

To Seller:  
Shoreline Diversifications LLC  
111 Lost Creek Drive  
Portland, Texas 78374-1449  
[kmarshalldavidson@gmail.com](mailto:kmarshalldavidson@gmail.com)

To Buyer:  
Corpus Christi B Corporation  
Attn: Director of Planning and Economic Development  
P.O. Box 9277  
Corpus Christi, Texas 78469-9277

16. **Counterparts:** Multiple original copies of this contract may be executed, and the execution of this contract may be through the execution by the parties of separate counterparts. All of the original copies of this contract together shall constitute one agreement, binding on all of the parties hereto notwithstanding that the parties hereto may or may not be signatories to the same counterpart. Each of the undersigned parties authorizes the assembly of one or more original copies of this contract, such that each such original copy of this contract shall consist of (i) the body of this contract and (ii) counterpart signature pages and acknowledgment pages which collectively include all of the signatures and acknowledgments of the parties hereto. Each such contract shall constitute one original of this contract.

When the context requires, singular nouns and pronouns include the plural.

-----**Signatures on following page**-----

**SELLER**

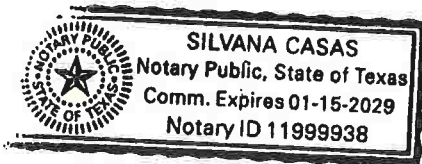
**SHORELINE DIVERSIFICATIONS LLC**

Karren Marshall Davidson  
**KARREN MARSHALL DAVIDSON, OWNER**

THE STATE OF TEXAS     §

COUNTY OF NUECES     §

This instrument was acknowledged before me on July 13th, 2026, by Karren Davidson, owner of Shoreline Diversifications LLC, a Texas limited liability company, on behalf of said company.



Silvana Casas  
Notary Public in and for the State of Texas

**BUYER**

**CORPUS CHRISTI B CORPORATION**

By: \_\_\_\_\_  
**DIANA SUMMERS, PRESIDENT**

THE STATE OF TEXAS     §

COUNTY OF NUECES     §

This instrument was acknowledged before me on \_\_\_\_\_, 2026, by Diana Summers, President for the Corpus Christi B Corporation, a Texas corporation, on behalf of said corporation.

\_\_\_\_\_  
Notary Public in and for the State of Texas

APPROVED AS TO LEGAL FORM THIS \_\_\_\_\_ DAY OF July, 2026.

FOR THE CITY ATTORNEY

\_\_\_\_\_  
Jacqueline S. Bazan, Assistant City Attorney