

EARNEST MONEY CONTRACT

1. PARTIES: The parties to this contract are Paige Harbison Saenz, Jacque Harbison and Laura Harbison Sirles, and/or assigns (Seller) and HIDALGO COUNTY, TEXAS (Buyer). Seller agrees to sell and convey to Buyer and Buyer agrees to buy from Seller the Easement described below.

2. EASEMENT: The Easement situated in Hidalgo County, Texas, which is more particularly described as follows:

See Exhibit A and Exhibit B attached hereto and incorporated herein by reference.

3. SALES PRICE: Sales Price payable by Buyer at closing is \$111,500.00

4. EARNEST MONEY: Upon execution of this contract by both parties, Buyer shall deposit \$10.00 as earnest money with Valley Land Title Co., as escrow agent, at 217 W. Cano, Edinburg, Texas (address).

5. BROKERS' FEES: There are no Broker's involved in this transaction.

6. CLOSING:

A. The closing of the sale will be on or before July 10, 2015, or within 7 days after objections to matters disclosed in the Commitment or by the survey have been cured, whichever date is later (Closing Date). If either party fails to close the sale by the Closing Date, the non-defaulting party may exercise the remedies contained in Paragraph 15.

B. At closing:

- (1) Seller shall execute and deliver a Drainage Easement and Construction Easement and Agreement.
- (2) Buyer shall pay the Sales Price in good funds acceptable to Seller.
- (3) Seller and Buyer shall execute and deliver any notices, statements, certificates, affidavits, releases, loan documents and other documents required of them by this contract, the Commitment or law necessary for the closing of the sale and the issuance of the Title Policy.

7. SPECIAL PROVISIONS:

Seller's 1031 Exchange. Seller intends to effect a like-kind exchange pursuant to Section 1031 of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder, with respect to its Buyer of the property (a "like-kind exchange"). In order to effect a like-kind exchange, Buyer shall cooperate and do all acts as may be reasonably required or requested by Seller with regard to effecting the like-kind exchange, including, but not limited to, permitting Seller to assign its rights under this agreement to a qualified intermediary of Seller's choice in accordance with Treasury Regulation 1.1031 (K(-1(G)(4)); provided, however, Buyer shall incur no expense in connection with such like-kind exchange and Buyer does not make any representations as to the effects to this contract on the 1031 exchange.

8. AGREEMENT OF PARTIES: This contract contains the entire agreement of the parties and cannot be changed except by their written agreement.

EXECUTED the _____ day of June, 2015 (**EFFECTIVE DATE**).

SELLER:

BUYER:
HIDALGO COUNTY, TEXAS

PAIGE HARIBSON SAENZ

By: _____

JACQUE HARBISON

LAURA HARBISON SIRLES

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EARNEST MONEY RECEIPT

Receipt of \$ _____ Earnest Money in the form of _____
is acknowledged and is accepted subject to the terms and conditions of the Earnest Money Contract.

Escrow Agent: _____

By: _____

Date: _____

Exhibit A

Parcel 30

Being a 4.442 acre (193,500 S.F.) tract of land out of that certain 30.00 acre tract of land, conveyed to Paige Harbison, et al as recorded in Document No. 1226696, of the Official Records of Hidalgo County, Texas (H.C.O.R.), Texas, also out of Farm Tract 2132, OF THE NORTH CAPISALLO DISTRICT SUBDIVISION, as recorded in Volume 2, Pages 7-20, of the Map Records of Hidalgo County (H.C.M.R.), Texas, said 4.442 acre tract being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8 inch iron rod with cap stamped "DLS BNDRY MKR" (hereinafter referred to as "with cap") set at tile North right-of-way line of Mile 15 1/2, North Road (60.00' right-of-way width), the common corner of said 30.00 acre tract of land and that certain 2.10 acre tract of land conveyed to Alejandro Trevino, et ux, recorded in Document No. 2001112, (H.C.O.R.), Texas, for the Southeast corner of this tract, from which the common corner of Farm Tracts 2131, 2132, 2135 and 2136, bears South 01 degrees 13 minutes 03 seconds East, a distance of 30.00 feet to a set PK Nail;

THENCE, South 88 degrees 46 minutes 57 seconds West, along the North light-of-way line of Mile 15 1/2, North Road (60.00' right-of-way width), a distance of 150.00 feet to a 5/8 inch iron rod with cap set, for tile Southwest corner of this parcel;

THENCE, North 01 degrees 13 minutes 03 seconds West, running parallel with tile common boundary line of said 30.00 acre tract and 37.34 acre (remainder) tract of land conveyed to Paige Harbison, Jacque Harbison and Laura Harbison recorded in Document No. 1226696, (H.C.O.R.), Texas, a distance of 1290.00 feet to a 5/8 inch iron rod with cap set for the Northwest corner of this parcel;

THENCE, North 88 degrees 46 minutes 57 seconds East, along the common boundary line of Farm Tracts 2132 and 2133, a distance of 150.00 feet to a point for the Northeast corner of this parcel;

THENCE, South 01 degrees 13 minutes 03 seconds East, along the common boundary line of said 30.00 acre tract and 37.34 acre (remainder) tract of land, a distance of 1290.00 feet to the POINT OF BEGINNING of the herein described tract of land, said tract contains the gross amount of 4.442 acres (193,500 SF), of which 1.495 acres (65,137 S.F.) fall within the Hidalgo and Cameron Counties Water Control and Improvement District No.9, r.o.w. easement (105.00' wide) and 0.060 acres (2,588 S.F.) fall within the West Natural Gas Co. pipeline easement (40.00' wide), recorded in Vol. 1036, Pg. 262, of the Deed Records of Hidalgo County, Texas, and Hidalgo and Cameron Counties Water Control and Improvement District No.9, r.o.w. easement (105.00' wide), and also 0.053 acres (2,300.39 S.F.) fall within the West Natural Gas Co. pipeline easement (40.00' wide); leaving a net area of 2.834 acres (123,475 S.F.), more or less.

Parcel 35

Being a 6.367 acre (277,348 S.F.) tract of land out of that certain 40.00 acre tract of land (Tract 2), conveyed to Paige Harbison, et al, as recorded in Document No. 1196838, of the Official Records of Hidalgo County, (O.R.H.C.), Texas, also out of Farm Tract 2103, OF THE NORTH CAPISALLO DISTRICT SUBDIVISION, as recorded in Volume 2, Pages 7-20, of the Map Records of Hidalgo County (H.C.M.R.), Texas, said 6.367 acre tract being more particularly described by metes and bounds as follows:

BEGINNING at a 5/8 inch iron rod with cap stamped "DLS BNDRY MKR" (hereinafter referred to as "with cap") set on the North right-of-way line of Mile 14 1/2 North Road (60.00' right-of-way width), same being at the common comer of said subject 40.00 acre tract and that certain 40.00 acre tract of land conveyed to Jack W, Harbison, Jr. and wife Betty Harbison, as recorded in Document 2312040, (O.R.H.C.), Texas, for the Southwest comer of this parcel, from which the common comer of Farm Tracts 2099,2100,2103 and 2104, bears South 01 degrees 13 minutes 03 seconds East, a distance of 15.00 feet to a set PK Nail;

THENCE, North 01 degrees 13 minutes 03 seconds West, along the common boundary line of said Farm Tracts 2103 and 2100, a distance of 1290,00 feet to a 5/8 inch iron rod with cap set at the common comer of Farm Tracts 2100,

2101, 2102 and 2103, for the Northwest corner of this parcel;

THENCE, North 88 degrees 46 minutes 57 seconds East, along the common boundary line of said subject 40.00 acre tract and that certain 40.00 acre tract of land conveyed to Mary Jane Malone, et al, as recorded in Document No. 1051583, (O.R.H.C.), Texas, a distance of 215.00 feet to a 5/8 inch iron rod with cap set for the Northeast comer of this parcel;

THENCE, South 01 degrees 13 minutes 03 seconds East, across said 40.00 acre tract and running parallel with the common boundary line of said Farm Tract 2103 and Farm Tract 2100, a distance of 1290.00 feet to a 5/8 inch iron rod with cap set on the North right-of-way line of said Mile 14 1/2 North Road, for the Southeast corner of this parcel;

THENCE, South 88 degrees 46 minutes 57 seconds West, along the North right-of-way line of said Mile 14 1/2 North Road, a distance of 215.00 feet to a **POINT OF BEGINNING** of the herein described tract of land, said tract contains the gross amount of 6.367 acres (277,348 S.F.), of which 0.074 acres (3,000 S.F.) fall within the North Alamo Water Supply Corporation, r.o.w. easement (15.00' wide), and of which 0.439 acres (19,123 S.F.) also fall within the Hidalgo and Cameron Counties Water Control and Improvement District No.9 pipeline easement (30.00' wide), leaving a net area of 5.854 acres (255,000 S.F.), more or less.