

**ADDENDUM TO**  
**REAL ESTATE CONTRACT**

This Addendum to Real Estate Contract (this "**Addendum**") is made and entered into by and between **TEXAS LAND FUND NO. 6, L.P.**, a Delaware limited partnership ("**Seller**") and **COUNTY OF WILLIAMSON** ("**Buyer**").

**RECITALS**

A. Seller and Buyer entered into that certain Real Estate Contract (the "**Contract**") concerning a fee simple interest in nine (9) tracts of land containing a total of approximately 7.02 acres in Williamson County, Texas, and a drainage easement interest in and to four (4) tracts of land containing a total of approximately 0.0936 acre in Williamson County, Texas.

B. Seller and Buyer desire to enter into this Addendum to revise, supplement, and modify certain provisions of the Contract as provided herein.

**AGREEMENTS**

NOW, THEREFORE, in consideration of the mutual agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, Seller and Buyer hereby agree as follows:

1. All terms used in this Addendum that are defined in the Contract shall have the same meaning as given in the Contract.

2. The purchase price of the Property shall be Twelve Thousand and No/100 Dollars (\$12,000.00) per gross acre contained in the Property.

3. **AS IS, WHERE IS, WITH ALL FAULTS SALE.**

(a) Seller hereby notifies Buyer that Seller is not the developer of the Property, and that Seller makes no representations or warranties whatsoever, express, implied, or arising by operation of law, with respect to the Property or the condition of the Property. Buyer hereby represents and warrants to Seller that Buyer has not entered into the Contract based upon any representation, warranty, agreement, statement, or expression of opinion by Seller or any other person or entity acting or allegedly acting for or on behalf of Seller with respect to Seller, the Property, or the condition of the Property. Buyer agrees that the Property will be sold and conveyed to (and accepted by) Buyer at the Closing in the then condition of the Property, **AS IS, WHERE IS, WITH ALL FAULTS, AND WITHOUT ANY WRITTEN OR ORAL REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS, IMPLIED, OR ARISING BY OPERATION OF LAW**, other than the limited special warranty of title in the Deed. Without limiting the generality of the foregoing, except for the limited special warranty of title in the Deed, the transaction contemplated by the Contract is without any express or implied warranty, representation, agreement, statement, or expression of opinion of or with respect to: (i) the condition of the Property or any aspect thereof, including, without limitation, any and all express or implied representations or warranties related to suitability for habitation, merchantability, or fitness for a particular use or purpose; (ii) the soil conditions, drainage, topographical features, flora, fauna, or other conditions of or which affect the Property; (iii) any conditions at or which affect the Property with respect to any

particular use, purpose, development potential, or otherwise; (iv) area, size, shape, configuration, location, access, cash flow, expenses, value, or condition; (v) any express or implied representations or warranties created by any affirmation of fact or promise, by any description of the Property, or by operation of law; (vi) any environmental, botanical, zoological, hydrological, geological, meteorological, or other condition or hazard or the absence thereof heretofore, now, or hereafter affecting in any manner any of the Property; and (vii) all other express or implied representations and warranties by Seller whatsoever.

(b) Buyer hereby releases and discharges Seller from all liability and waives all claims against Seller for, and Buyer hereby assumes the risk with respect to, all matters in any way or manner whatsoever arising out of, related to, connected with, or emanating from the condition of the Property, including, without limitation, all patent and latent defects, hazards, and dangerous conditions on or about the Property, whether or not discoverable prior to the Closing Date.

**4. INFORMATION. BUYER ACKNOWLEDGES THAT ANY REPORTS SUPPLIED OR MADE AVAILABLE BY SELLER, WHETHER WRITTEN OR ORAL, OR IN THE FORM OF MAPS, SURVEYS, PLATS, SOIL REPORTS, ENGINEERING STUDIES, ENVIRONMENTAL STUDIES, OR OTHER INSPECTION REPORTS PERTAINING TO THE PROPERTY ("REPORTS") ARE BEING DELIVERED TO BUYER ON AN "AS-IS/WHERE-IS" BASIS SOLELY AS A COURTESY AND THAT SELLER HAS VERIFIED NEITHER THE ACCURACY OF ANY STATEMENTS OR OTHER INFORMATION CONTAINED IN THE REPORTS, ANY METHOD USED TO COMPILE THE REPORTS, OR THE QUALIFICATIONS OF THE PERSON(S) PREPARING THE REPORTS. SELLER MAKES NO REPRESENTATION, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, AS TO THE ACCURACY, COMPLETENESS, OR ANY OTHER ASPECT OF THE REPORTS.**

5. The mailing address of Texas American Title Company is 715 Discovery Blvd., Suite 205, Cedar Park, Texas 78613. The closer will be Julia Bechara, who can be reached by telephone at (512) 259-5950 and by email at [jbechara@texasamerican.com](mailto:jbechara@texasamerican.com).

6. Subsection (b) of Section 5.02(1) of the Contract is hereby deleted in its entirety and this following is hereby substituted in lieu thereof:

"(b) all title exceptions listed in the Commitment for Title Insurance and as would be shown on a survey of the Property; and"

7. Subsection (b) of Section 5.02(2) of the Contract is hereby deleted in its entirety and the following is hereby substituted in lieu thereof:

"(b) the exception as to restrictive covenants shall either be deleted or shall list those restrictive covenants that affect title to the Property; and"

8. Notices.

Any Notice must be in writing and enclosed in a sealed wrapper, properly addressed, and either (i) delivered to and receipted for by a messenger service, with instructions for delivery on the same day or the next day which is not a Saturday, Sunday, or legal holiday, or (ii) deposited with the domestic mail service of the United States Postal Service at a post office or official depository under the care and custody of the United States Postal Service with sufficient postage prepaid, sent by United States registered or certified mail, return receipt requested. The addresses to which any Notice is to be sent are as follows:

if to Seller, to: Texas Land Fund No. 6, L.P.  
Attn: Jim McAlister, Jr.  
3200 Southwest Freeway, Suite 3000  
Houston, Texas 77027  
Telephone: (713) 535-2200  
Facsimile: (713) 535-2205  
Email: [jimjr@mcalistenco.com](mailto:jimjr@mcalistenco.com)

with a copy to: Cordray & Tomlin, P.C.  
Attn: Howard F. Cordray, Jr.  
3306 Sul Ross Street  
Houston, Texas 77098-1808  
Telephone: (713) 630-0600  
Facsimile: (713) 630-0017  
Email: [hcordray@dealmakerlaw.com](mailto:hcordray@dealmakerlaw.com)

if to Buyer, to: County of Williamson  
Attn: County Judge  
710 Main St., Suite 101  
Georgetown, Texas 78626  
Telephone: (512) 943-1550  
Facsimile: (512) 943-1662  
Email: [ctyjudge@wilco.org](mailto:ctyjudge@wilco.org)

with a copy to: Don Childs  
Sheets & Crossfield, P.C.  
309 East Main Street  
Round Rock, Texas 78664  
Telephone: (512) 255-8877  
Facsimile: (512) 255-8986  
Email: [dchilds@sheets-crossfield.com](mailto:dchilds@sheets-crossfield.com)

or to such other address within the continental United States as any addressee(s) shall specify in writing, which change of address, in order to be effective, must actually have been received not fewer than ten (10) days prior to the giving of any such Notice. Any Notice sent by messenger service shall be timely given if receipted for by such messenger service on or before 11:59 p.m. on the date the Notice is to be given; and any Notice sent by mail shall be timely given if deposited with the domestic mail service of the United States Postal Service on or before 11:59 p.m. of the date the Notice is to be given. Any Notice sent in accordance with the preceding sentence shall be deemed to have been received on the next day after the receipt for the Notice by a messenger service; or on the date of the first attempted delivery of the mailed Notice, as shown on the United States Postal Service's return receipt. Notwithstanding any other provision of this Section 8 to the contrary, any Notice shall be effective from and after the date actually received by an addressee, however addressed or delivered, including facsimile and e-mail.

9. **Assignment; Binding Effect; No Third Party Beneficiary; Limited Liability of Seller.**

(a) Buyer may not assign the Contract without the prior written consent of Seller, which consent may be denied for any reason.

(b) Except for the Parties and their respective heirs, successors, legal representatives, and assigns, no person or entity has any rights or benefits under the Contract, and no person or entity is a third party beneficiary of the Contract.

10. **Counterparts.**

This Addendum is executed in multiple counterparts, each of which is an original, but all of which shall constitute but one and the same document. The signatures of the Seller, Buyer, and the Title Company may appear on multiple separate signature pages.

11. **WAIVER OF CONSUMER RIGHTS.**

AS A MATERIAL INDUCEMENT TO SELLER TO ENTER INTO THE CONTRACT, WITHOUT WHICH INDUCEMENT BUYER ACKNOWLEDGES THAT SELLER WOULD NOT ENTER INTO THE CONTRACT, TO THE MAXIMUM EXTENT NOT PROHIBITED BY LAW, WITHOUT RESERVATION, BUYER HEREBY EXPRESSLY WAIVES ALL OF BUYER'S RIGHTS UNDER THE PROVISIONS OF THE TEXAS DECEPTIVE TRADE PRACTICES-CONSUMER PROTECTION ACT, SECTION 17.41 ET SEQ., TEXAS BUSINESS AND COMMERCE CODE, A LAW THAT GIVES CONSUMERS SPECIAL RIGHTS AND PROTECTIONS. BUYER HEREBY EXPRESSLY WARRANTS, REPRESENTS, AND CERTIFIES TO SELLER THAT (A) BUYER IS NOT IN A SIGNIFICANTLY DISPARATE BARGAINING POSITION AS TO ANY PROVISION OF THE CONTRACT OR AS TO ANY MATTER CONTAINED HEREIN; (B) BUYER IS EXPERIENCED IN THE PURCHASE OF REAL PROPERTY AND THE ANALYSIS OF REAL PROPERTY; AND (C) BUYER IS REPRESENTED BY LEGAL COUNSEL OF BUYER'S OWN CHOOSING IN SEEKING, ACQUIRING, AND PURCHASING THE PROPERTY AND IN NEGOTIATING THE TERMS OF THE CONTRACT. AFTER CONSULTATION WITH AN ATTORNEY OF BUYER'S OWN SELECTION, BUYER VOLUNTARILY CONSENTS TO THIS WAIVER.

12. **NOTICE REGARDING POSSIBLE LIABILITY FOR ADDITIONAL TAXES.**

If for the current ad valorem tax year the taxable value of the Property that is the subject of this Agreement is determined by a special appraisal method that allows for appraisal of the Property at less than market value, the person to whom the Property is transferred may not be allowed to qualify the Property for that special appraisal in a subsequent tax year and the Property may then be appraised at its full market value. In addition, the transfer of the Property or a subsequent change in the use of the Property may result in the imposition of an additional tax plus interest as a penalty for the transfer or the change in the use of the Property. The taxable value of the Property and the applicable method of appraisal for the current tax year is public information and may be obtained from the tax appraisal district established for the County in which the Property is located.

13. **NOTICE REGARDING POSSIBLE ANNEXATION.**

If the Property that is the subject of this Contract is located outside the limits of a municipality, the Property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the Property is located within a municipality's extraterritorial jurisdiction or is likely to be located within a municipality's extraterritorial jurisdiction, contact all municipalities located in the general proximity of the Property for further information.

14. **Deed Form.** The Special Warranty Deed to be delivered by Seller at closing shall be substantially in the form attached hereto as **Exhibit "B"** and incorporated herein by this reference for all purposes.

15. **Deposit of Contract.** Unless this Contract has been executed by Seller and Buyer and has been deposited with the Earnest Money with the Title Company by 5:00 p.m. upon the expiration of fourteen (14) days after the date of execution and return by Seller, this Contract shall be null and void and of no effect.

16. **No Recordation.** Seller and Buyer agree that neither the Contract, this Addendum, nor any reference to either shall be recorded or filed of public record.

17. **Partner Approval.** Seller shall have the right to terminate this Contract in the event the required partner approval is not obtained within fifteen (15) days after the Effective Date provided that Seller notifies Buyer of its election to terminate within five (5) days thereafter. In the event Seller does not notify Buyer of its election to terminate within such time period, it shall be conclusively deemed a waiver and cancellation of Seller's right to terminate provided in this paragraph.

18. **U.S. Army Corps of Engineers/Buyer's Reports.** Buyer covenants and agrees to not make any filings or requests or make any communication with the US Army Corps of Engineers with respect to the Property without the prior written consent of Seller. If Buyer terminates the Contract, then Buyer shall deliver to Seller, in addition to the written termination notice, copies of all reports, assessments, and studies that have been furnished to or prepared by or for Buyer in

connection with Buyer's review of the Property during the Feasibility Period. No Earnest Money shall be released to Buyer until these copies have been received by Seller.

19. **Dispute Resolution.** The parties agree to negotiate in good faith in an effort to resolve any dispute related to this Contract that may arise. If the dispute cannot be resolved by negotiation, the parties will submit the dispute to mediation before resorting to arbitration or litigation, and will equally share the costs of a mutually acceptable mediator. This paragraph survives termination of this Contract. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.

20. **Restrictive Covenants.**

The Deed shall contain the following restrictive covenants:

(a) No excavations or removal of dirt or topsoil shall be allowed on the Property except as shall be reasonably necessary to construct improvements (including, without limitation, roads, culverts, ditches, on-site detention ponds or retention areas and similar improvements) on the Property.

(b) All improvements placed upon the Property shall be constructed and operated in accordance with all applicable federal, state, and local laws (including environmental laws).

(c) The Property shall not be occupied or used in such a manner as may be unreasonably offensive by reason of odor, fumes, dust, smoke, noise, or pollution, or which is unreasonably hazardous by reason of excessive danger of fire, explosion, or other potential casualty, nor shall any portion of the Property be occupied or used in such a manner as to create a public or a private nuisance or to constitute an unreasonable interference with the use, occupancy, or enjoyment of any other portion of the Property.

(d) The Property shall only be used for constructing, reconstructing, widening and/or maintaining of a public roadway and related drainage and public utilities, and to perform associated public use and related purposes.

21. This Addendum is an amendment to the Contract; and the Contract, as amended hereby, is hereby ratified, approved, and confirmed in each and every respect. All references to the Contract and any other document, instrument, agreement, or writing shall hereafter be deemed to refer to the Contract, as amended hereby.

22. This Addendum shall be an agreement made under and governed by the laws of the State of Texas.

23. This Addendum may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any party hereto may execute this Addendum by signing one or more counterparts.

24. This Addendum shall be binding upon Seller and Buyer and their respective successors and assigns and shall enure to the benefit of Seller and Buyer and their respective successors and permitted assigns.

25. Except as set forth in this Addendum, all provisions of the Contract shall remain unchanged and in full force and effect.

26. All terms used in this Addendum shall have the same meaning as defined in the Contract.

27. In the event that any conflict exists between the terms of the Addendum and the terms of the Contract, the terms of this Addendum shall control; and the terms of the Contract shall be amended accordingly.

EXECUTED in multiple counterparts, any one of which shall have the force and effect of an original, effective as of December 2, 2009.

**SELLER:**

**TEXAS LAND FUND NO. 6, L.P.**, a Delaware limited partnership

By: JM Equity Venture No. 3, Ltd., a Texas limited partnership, its General Partner

By: RBGP Investments, L.L.C., a Texas limited liability company, its General Partner

By: JBR  
J. Beau Ryan, Vice President

**BUYER:**

**COUNTY OF WILLIAMSON**

By: \_\_\_\_\_  
Dan A. Gattis, County Judge

**EXHIBIT "B"**

**NOTICE OF CONFIDENTIALITY RIGHTS:** IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

**SPECIAL WARRANTY DEED**

THE STATE OF TEXAS                   §  
  §           KNOW ALL PERSONS BY THESE PRESENTS:  
COUNTY OF WILLIAMSON           §

THAT \_\_\_\_\_ ("**Grantor**"), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration to Grantor in hand paid by \_\_\_\_\_ ("**Grantee**"), whose mailing address is \_\_\_\_\_, the receipt and sufficiency of which consideration is hereby acknowledged and confessed, subject to all of the matters set forth or referred to herein, has **GRANTED, SOLD, AND CONVEYED**, and by these presents does **GRANT, SELL, AND CONVEY**, unto Grantee all those certain tracts or parcels of land containing approximately 7.02 acres, together with all improvements thereon (if any), lying and being situated in the State of Texas and County of Williamson, more particularly described on **Exhibits "A-B"** attached hereto and made a part hereof for all purposes (the "**Property**").

THIS CONVEYANCE is made and accepted subject to the following:

[Insert Permitted Exceptions]

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereto in any wise belonging unto Grantee, his successors and assigns, forever; and, subject to all of the matters set forth or referred to herein, Grantor does hereby bind itself and its successors to **WARRANT and FOREVER DEFEND** all and singular the Property unto Grantee, his successors and assigns, against every person whomsoever lawfully claiming or to claim the same,



or any part thereof, by, through, or under Grantor from and after the date Grantor last acquired title to the Property, but not otherwise.

No excavations or removal of dirt or topsoil shall be allowed on the Property except as shall be reasonably necessary to construct improvements (including, without limitation, roads, culverts, ditches, on-site detention ponds or retention areas and similar improvements) on the Property.

All improvements placed upon the Property shall be constructed and operated in accordance with all applicable federal, state, and local laws (including environmental laws).

The Property shall not be occupied or used in such a manner as may be unreasonably offensive by reason of odor, fumes, dust, smoke, noise, or pollution, or which is unreasonably hazardous by reason of excessive danger of fire, explosion, or other potential casualty, nor shall any portion of the Property be occupied or used in such a manner as to create a nuisance or constitute an unreasonable interference with the use, occupancy, or enjoyment of any other portion of the Property.

The Property shall be used only for constructing, reconstructing, widening and/or maintaining of a public roadway and related drainage and public utilities, and to perform associated public use and related purposes.

AD VALOREM TAXES with respect to the Property for the current year have been prorated as of the date hereof and Grantee assumes and agrees to pay the same.

GRANTOR HAS EXECUTED and delivered this Special Warranty Deed and has granted, bargained, sold, and conveyed the Property, and Grantee has received and accepted this Special Warranty Deed and has purchased the Property, **AS IS, WHERE IS, AND WITH ALL FAULTS, AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES WHATSOEVER EXCEPT FOR THE SPECIAL WARRANTY OF TITLE AS HEREIN PROVIDED, EXPRESS OR IMPLIED, WRITTEN OR ORAL, IT BEING THE INTENTION OF**

GRANTOR AND GRANTEE TO EXPRESSLY REVOKE, RELEASE, NEGATE, AND EXCLUDE ALL REPRESENTATIONS AND WARRANTIES EXCEPT FOR THE SPECIAL WARRANTY OF TITLE AS HEREIN PROVIDED, INCLUDING BUT NOT LIMITED TO, ANY AND ALL EXPRESS OR IMPLIED REPRESENTATIONS AND WARRANTIES AS TO (i) THE CONDITION OF THE PROPERTY OR ANY ASPECT THEREOF, INCLUDING, WITHOUT LIMITATION, ANY AND ALL EXPRESS OR IMPLIED REPRESENTATIONS AND WARRANTIES RELATED TO SUITABILITY FOR HABITATION, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR USE OR PURPOSE; (ii) THE NATURE OR QUALITY OF CONSTRUCTION, STRUCTURAL DESIGN, OR ENGINEERING OF THE IMPROVEMENTS; (iii) THE QUALITY OF THE LABOR OR MATERIALS INCLUDED IN THE IMPROVEMENTS; (iv) THE SOIL CONDITIONS, DRAINAGE, TOPOGRAPHICAL FEATURES, OR OTHER CONDITIONS OF THE PROPERTY OR WHICH AFFECT THE PROPERTY; (v) ANY FEATURES OR CONDITIONS AT OR WHICH AFFECT THE PROPERTY WITH RESPECT TO ANY PARTICULAR PURPOSE, USE, DEVELOPMENTAL POTENTIAL, CASH FLOW, OR OTHERWISE; (vi) ALL EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES CREATED BY ANY AFFIRMATION OF FACT OR PROMISE OR BY ANY DESCRIPTION OF THE PROPERTY; (vii) ANY ENVIRONMENTAL, GEOLOGICAL, METEOROLOGICAL, STRUCTURAL, OR OTHER CONDITION OR HAZARD OR THE ABSENCE THEREOF HERETOFORE, NOW, OR HEREAFTER AFFECTING IN ANY MANNER ANY OF THE PROPERTY; and (viii) ALL OTHER EXPRESS OR IMPLIED WARRANTIES AND REPRESENTATIONS BY GRANTOR

**WHATSOEVER, EXCEPT SOLELY THE SPECIAL WARRANTY OF TITLE EXPRESSLY SET FORTH HEREIN.**

EXECUTED effective as of the \_\_\_\_\_ day of \_\_\_\_\_, 2009.

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

RECEIVED, ACCEPTED, AND AGREED  
TO BY GRANTEE:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[illegible]

BEFORE ME, the undersigned authority, on this day personally appeared \_\_\_\_\_, known to me to be the person whose name is subscribed to the foregoing instrument, and he acknowledged to me that he executed the same for the purposes and consideration therein expressed in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this \_\_\_\_\_ day of \_\_\_\_\_, 2009.

STAMP NAME AND DATE OF  
EXPIRATION OF COMMISSION  
BELOW:

NOTARY PUBLIC, STATE OF TEXAS

THE STATE OF TEXAS

§

§

COUNTY OF HARRIS

§

BEFORE ME, the undersigned authority, on this day personally appeared \_\_\_\_\_, known to me to be the person whose name is subscribed to the foregoing instrument, and he acknowledged to me that he executed the same for the purposes and consideration therein expressed in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this \_\_\_\_\_ day of \_\_\_\_\_, 2009.

STAMP NAME AND DATE OF  
EXPIRATION OF COMMISSION .  
BELOW:

\_\_\_\_\_  
NOTARY PUBLIC, STATE OF TEXAS

AFTER RECORDING RETURN TO: