

REAL ESTATE CONTRACT
US183 Right of Way

State of Texas
County of Williamson

THIS REAL ESTATE CONTRACT ("Contract") is made by and between LOWER COLORADO RIVER AUTHORITY, a Texas conservation and reclamation district, (referred to in this Contract as "Seller", whether one or more) and the COUNTY OF WILLIAMSON (referred to in this Contract as "Purchaser"), upon the terms and conditions set forth in this Contract.

ARTICLE I
PURCHASE AND SALE

By this Contract, Seller sells and agrees to convey, and Purchaser purchases and agrees to pay for, the tract(s) of land described as follows:

All of that certain 0.401 acre tract of land, more or less, out of the John B. Robinson Survey, Abstract No. 521, Williamson County, Texas; said tract being more particularly described by metes and bounds in Exhibit "A" attached hereto and incorporated herein (Parcel 18).

together with all and singular the rights and appurtenances pertaining to the property, including any right, title and interest of Seller in and to adjacent streets, alleys or rights-of-way (all of such real property, rights, and appurtenances being referred to in this Contract as the "Property"), and any improvements and fixtures situated on and attached to the Property described herein, for the consideration and upon and subject to the terms, provisions, and conditions set forth below.

ARTICLE II
PURCHASE PRICE

Purchase Price and Additional Compensation

2.01. The purchase price for the Property and compensation for any damages to the remaining property of seller shall be the sum of FIFTY FOUR THOUSAND ONE HUNDRED FIFTY ONE and 00/100 Dollars (\$54,151.60).

2.01.1 As Additional Compensation Purchaser shall pay the amount of TWENTY NINE THOUSAND FOUR HUNDRED SIXTEEN and 00/100 Dollars (\$29,416.00) for the acquisition of any improvements on the Property.

Payment of Purchase Price

2.02. The Purchase Price and Additional Compensation shall be payable in cash at the closing.

**ARTICLE III
PURCHASER'S OBLIGATIONS**

Conditions to Purchaser's Obligations

3.01. The obligations of Purchaser hereunder to consummate the transactions contemplated hereby are subject to the satisfaction of each of the following conditions (any of which may be waived in whole or in part by Purchaser at or prior to the closing.)

Miscellaneous Conditions

3.02. Seller shall have performed, observed, and complied with all of the covenants, agreements, and conditions required by this Contract to be performed, observed, and complied with by Seller prior to or as of the closing.

**ARTICLE IV
REPRESENTATIONS AND WARRANTIES
OF SELLER**

Seller hereby represents and warrants to Purchaser as follows, which representations and warranties shall be deemed made by Seller to Purchaser also as of the closing date, to the best of Seller's knowledge:

(1) There are no parties in possession of any portion of the Property as lessees, tenants at sufferance, or trespassers, other than previously disclosed to Purchaser;

(2) Seller has complied with all applicable laws, ordinances, regulations, statutes, rules and restrictions relating to the Property, or any part thereof;

The Property herein is being conveyed to Purchaser under threat of condemnation.

ARTICLE V CLOSING

Closing Date

5.01. The closing shall be held at the office of Texas American Title Company on or before March 31, 2010, or at such time, date, and place as Seller and Purchaser may agree upon, or within 10 days after the completion of any title curative matters if necessary for items as shown on the Title Commitment or in the contract (which date is herein referred to as the "closing date").

Seller's Obligations at Closing

5.02. At the closing Seller shall:

(1) Deliver to the State of Texas a duly executed and acknowledged Special Warranty Deed conveying good and marketable title in fee simple to all of the Property described in Exhibit "A", free and clear of any and all liens and restrictions, except for the following:

- (a) General real estate taxes for the year of closing and subsequent years not yet due and payable;
- (b) Any exceptions approved by Purchaser pursuant to Article III hereof; and
- (c) Any exceptions approved by Purchaser in writing.
- (d) Any items listed on Schedule B of the title commitment obtained by Purchaser.

The deed shall be in the form as shown in Exhibit "B" attached hereto and incorporated herein.

(2) Deliver to Purchaser a Texas Owner's Title Policy at Purchaser's sole expense, issued by Title Company, in Purchaser's favor in the full amount of the purchase price, insuring Purchaser's fee simple title to the Property subject only to those title exceptions listed herein, such other exceptions as may be approved in writing by Purchaser, and the standard printed exceptions contained in the usual form of Texas Owner's Title Policy, provided, however:

- (a) The boundary and survey exceptions shall be deleted;
- (b) The exception as to restrictive covenants shall be endorsed "None of Record", if applicable; and

- (3) Deliver to Purchaser possession of the Property if not previously done.

Purchaser's Obligations at Closing

5.03. At the Closing, Purchaser shall:

- (a) Pay the cash portion of the Purchase Price and Additional Compensation, if any.

Prorations

5.04. General real estate taxes for the then current year relating to the Property shall be prorated as of the closing date and shall be adjusted in cash at the closing. If the closing shall occur before the tax rate is fixed for the then current year, the apportionment of taxes shall be upon the basis of the tax rate for the next preceding year applied to the latest assessed valuation. Agricultural roll-back taxes, if any, shall be paid by Purchaser.

Closing Costs

5.05. All costs and expenses of closing in consummating the sale and purchase of the Property shall be borne and paid as follows:

- (1) Owner's Title Policy and survey to be paid by Purchaser.
- (2) Deed, tax certificates, and title curative matters, if any, paid by Purchaser.
- (3) All other closing costs shall be paid by Purchaser.
- (4) Attorney's fees paid by each respectively.

ARTICLE VI ESCROW DEPOSIT

For the purpose of securing the performance of Purchaser under the terms and provisions of this Contract, Purchaser has delivered to Title Company the sum of Five Hundred Dollars (\$500.00), the Escrow Deposit, which shall be paid by the title company to Seller in the event Purchaser breaches this Contract as provided herein. At the closing, the Escrow Deposit shall be paid over to Seller and applied to the cash portion of the purchase price, provided, however, that in the event the Purchaser shall have given written notice to the title company that one or more of the conditions to its obligations set forth in Article III have not been met, or, in the opinion of Purchaser, cannot be satisfied, in the manner and as provided for in Article III, then the Escrow Deposit shall be forthwith returned by the title company to Purchaser.

ARTICLE VII BREACH BY SELLER

In the event Seller shall fail to fully and timely perform any of its obligations hereunder or shall fail to consummate the sale of the Property for any reason, except Purchaser's default, Purchaser may: (1) enforce specific performance of this Contract; or (2) request that the Escrow Deposit shall be forthwith returned by the title company to Purchaser.

ARTICLE VIII BREACH BY PURCHASER

In the event Purchaser should fail to consummate the purchase of the Property, the conditions to Purchaser's obligations set forth in Article III having been satisfied and Purchaser being in default and Seller not being in default hereunder, Seller shall have the right to receive the Escrow Deposit from the title company, the sum being agreed on as liquidated damages for the failure of Purchaser to perform the duties, liabilities, and obligations imposed upon it by the terms and provisions of this Contract, and Seller agrees to accept and take this cash payment as its total damages and relief and as Seller's sole remedy hereunder in such event.

ARTICLE IX MISCELLANEOUS

Notice

9.01. Any notice required or permitted to be delivered hereunder shall be deemed received when sent by United States mail, postage prepaid, certified mail, return receipt requested, addressed to Seller or Purchaser, as the case may be, at the address set forth opposite the signature of the party.

Texas Law to Apply

9.02. This Contract shall be construed under and in accordance with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Williamson County, Texas.

Parties Bound

9.03. This Contract shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, legal representatives, successors and assigns where permitted by this Contract.

Legal Construction

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

Prior Agreements Superseded

9.05. This Contract constitutes the sole and only agreement of the parties and supersedes any prior understandings or written or oral agreements between the parties respecting the within subject matter.

Time of Essence

9.06. Time is of the essence in this Contract.

Gender

9.07. Words of any gender used in this Contract shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

Memorandum of Contract

9.08. Upon request of either party, the parties shall promptly execute a memorandum of this Contract suitable for filing of record.

Compliance

9.09 In accordance with the requirements of Section 20 of the Texas Real Estate License Act, Purchaser is hereby advised that it should be furnished with or obtain a policy of title insurance or Purchaser should have the abstract covering the Property examined by an attorney of Purchaser's own selection.

Effective Date

9.10 This Contract shall be effective as of the date it is approved by the Williamson County Commissioner's Court, which date is indicated beneath the Judge's signature below.

Counterparts

9.11 This Contract may be executed in any number of counterparts, which may together constitute the Contract. Signatures transmitted by facsimile may be considered effective as originals for purposes of this Contract.

Possession and Use Agreement

9.12 By signing this Contract, Seller agrees to allow Purchaser and its contractors and assigns to use and possess the Property for the purpose of constructing and/or improving a public roadway and related facilities, including the relocation of utilities, if necessary to begin the project prior to the completion of the closing of this transaction, upon full execution of this contract. Upon request by Purchaser, Seller agrees that it shall execute a separate possession and use agreement which is suitable for recording in the real property records of Williamson County.

SELLER:

Lower Colorado River Authority,
a Texas conservation and reclamation district

By: _____

Address: _____

Its: _____

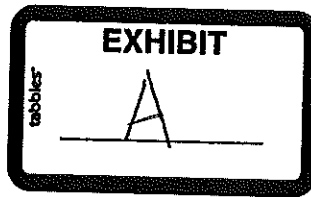
Date: _____

PURCHASER:

County of Williamson

By: _____
Dan A. Gattis, County Judge
Date: _____

Address: 710 Main Street, Suite 101
Georgetown, Texas 78626



County: Williamson
Parcel No.: 18
Highway: U.S. 183
Limits: From: Riva Ridge Drive
To: State Highway 29

PROPERTY DESCRIPTION FOR PARCEL 18

DESCRIPTION OF A 0.401 ACRE TRACT OF LAND LOCATED IN THE JOHN B. ROBINSON SURVEY, ABSTRACT NO. 521, IN WILLIAMSON COUNTY, TEXAS, BEING A PORTION OF A CALLED 1.533 ACRE TRACT OF LAND, DESCRIBED IN THE DEED TO LOWER COLORADO RIVER AUTHORITY (LCRA), AS RECORDED IN DOCUMENT NO. 2004002671, OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, SAID 0.401 ACRE TRACT, AS SHOWN ON A RIGHT-OF-WAY SKETCH PREPARED BY SAM, INC. FOR THIS PARCEL, BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2-inch iron rod with a "SAM Inc." plastic cap set, 200.00 feet left of U.S. Highway 183 Engineer's Centerline Station 173+43.16, in the proposed east right-of-way line of U.S. Highway 183, a varying width right-of-way, being in the south line of said 1.533 acre tract and in a north line of a residue of a called 43.0 acre tract of land, described in the deed to Joe P. Giddens and wife, Joan M. Giddens, as recorded in Volume 2703, Page 635, of the Official Records of Williamson County, Texas, being the southeast corner and the **POINT OF BEGINNING** of the tract described herein, from which a 1/2-inch iron rod with a LCRA cap found for the southeast corner of said 1.533 acre tract bears, N 68° 55' 51" E, a distance of 821.92 feet;

THENCE leaving said proposed east right-of-way line with a common line of said 1.533 tract and said residue tract, S 68° 55' 51" W, a distance of 291.23 feet to a 1/2-inch iron rod with a LCRA cap found for the southwest corner said 1.533 acre tract, and the tract described herein, also being in the existing east right-of-way line of U.S. Highway 183, a varying width right-of-way;

THENCE leaving common line with said existing east right-of-way line, N 21° 02' 54" W, a distance of 60.00 feet to a 1/2-inch iron rod with a LCRA cap found for the northwest corner said 1.533 acre tract and the tract described herein;

THENCE leaving said existing east right-of-way line with the north line of said 1.533 tract and a south line of said residue, N 68° 55' 51" E, a distance of 291.18 feet to a 1/2-inch iron rod with a "SAM Inc." plastic cap set, 200.00 feet left of U.S. Highway 183 Engineer's Centerline Station 172+83.16, in said proposed east right-of-way line, being the northeast corner of the tract described herein, from which a 1/2-inch iron rod found for the northeast corner of said 1.533 acre tract bears, N 68° 55' 51" E, a distance of 822.38 feet;

THENCE leaving said common line with said proposed east right-of-way, S 21° 05' 55" E, a distance of 60.00 feet to the **POINT OF BEGINNING** and containing 0.401 acres of land, more or less.

This property description is accompanied by a separate sketch of even date.

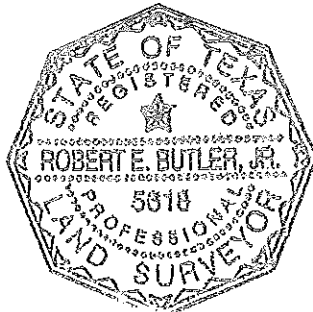
All coordinates shown hereon are NAD 83/93 (HARN) Texas State Plane Coordinates, Central Zone, adjusted to the surface using a combined scale factor of 1.00012.

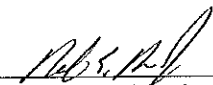
THE STATE OF TEXAS	§	
	§	KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF TRAVIS	§	

That I, Robert E. Butler, Jr., a Registered Professional Land Surveyor, do hereby certify that the above description is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direction and supervision.

WITNESS MY HAND AND SEAL at Austin, Travis County, Texas this the 4th day of March 2009.

SURVEYING AND MAPPING, Inc.
5508 West Highway 290
Building B
Austin, Texas 78735



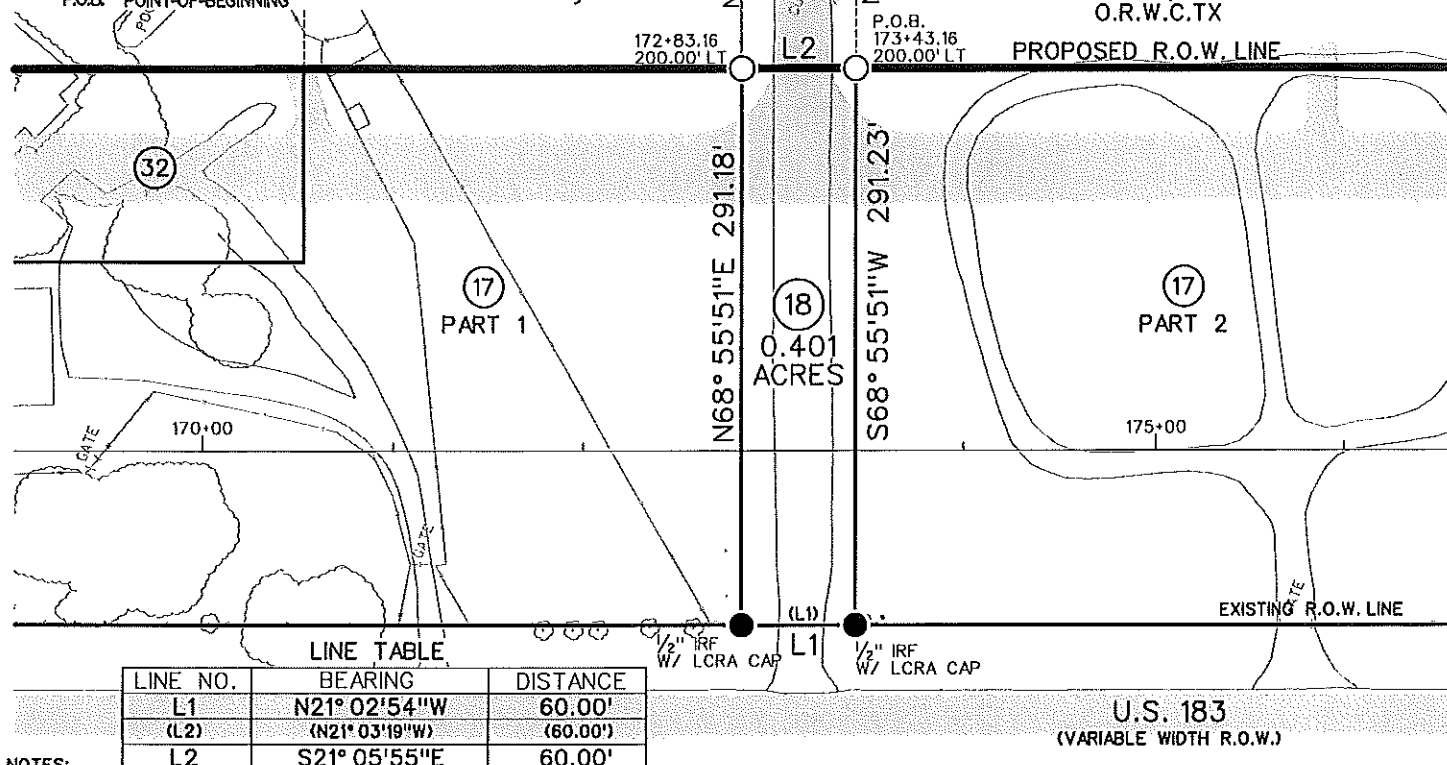

Robert E. Butler, Jr.
Registered Professional Land Surveyor
No. 5618 – State of Texas

100 0 50 100
GRAPHIC SCALE
SCALE: 1" = 100'
WILLIAMSON COUNTY, TEXAS


- JOE P. GIDDENS AND WIFE
JOAN M. GIDDENS
CALLED 43.0 ACRES
VOL. 2703, PG. 635
O.R.W.C.TX

LOWER COLORADO
—RIVER AUTHORITY
CALLED 1.533 ACRES
DOC. NO. 2004002671
O.P.R.W.C.TX

JOE P. GIDDENS AND WIFE
JOAN M. GIDDENS
CALLED 43.0 ACRES
VOL. 2703, PG. 635
O.R.W.C.TX



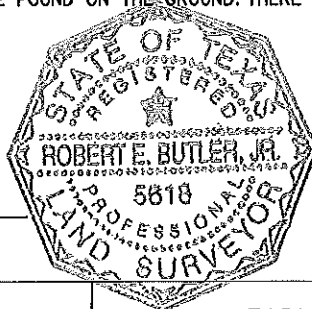
NOTES:

1. RECORD INFORMATION ON THIS DRAWING IS BASED ON A PUBLIC RECORDS SEARCH BY THE SURVEYOR AND MAY NOT INCLUDE ALL EASEMENTS OR INSTRUMENTS PERTAINING TO THIS PROPERTY.
2. ALL COORDINATES AND BEARINGS ARE BASED UPON NAD 83/93 (HARN) TEXAS STATE PLANE COORDINATES, CENTRAL ZONE, ADJUSTED TO THE SURFACE USING A COMBINED SCALE FACTOR OF 1.00012.
3. IMPROVEMENTS SHOWN HEREON ARE BASED UPON SAM, INC. AERIAL SURVEY DIGITAL FILES SUPPLEMENTED BY ON-THE-GROUND SURVEY BY SAM, INC. THERE MAY BE ADDITIONAL IMPROVEMENTS THAT ARE NOT SHOWN.
4. VISIBLE UTILITIES SHOWN HEREON ARE BASED UPON VISIBLE EVIDENCE FOUND ON THE GROUND. THERE MAY BE ADDITIONAL UNDERGROUND UTILITIES THAT ARE NOT SHOWN.
5. PROPERTY DESCRIPTION OF EVEN DATE ACCOMPANIES THIS SKETCH.
- 
- A circular seal for the State of Texas, featuring a five-pointed star in the center and the words "STATE OF TEXAS" around the perimeter.

I HEREBY CERTIFY THAT THIS SURVEY WAS MADE ON THE GROUND UNDER MY DIRECTION AND SUPERVISION AND THAT THIS PLAT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

ROBERT E. BUTLER, JR.
REGISTERED PROFESSIONAL LAND SURVEYOR
NO. 5618, STATE OF TEXAS

03/04/09
DATE



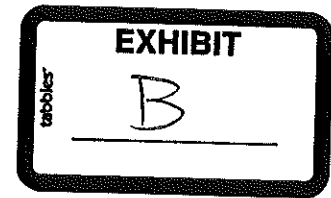
PAGE 3 OF 3
REF. FIELD NOTE NO. 4826



5508 West Highway 290, Building B
Austin, Texas 78735
(512) 447-0575
Fax: (512) 326-3029

RIGHT-OF-WAY SKETCH
PARCEL
18
WILLIAMSON COUNTY, TEXAS

SPECIAL WARRANTY DEED
US 183 Right of Way



THE STATE OF TEXAS

§
§
§

COUNTY OF WILLIAMSON

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY 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.

WHEREAS, Williamson County, Texas and the State of Texas, acting by and through the Texas Transportation Commission are authorized to purchase and receive land and such other property rights deemed necessary or convenient for the construction, expansion, enlargement, extension, improvement, or operation of a portion of the proposed US Highway 183 improvements ("Project"); and,

WHEREAS, the acquisition of the hereinafter-described premises has been deemed necessary or convenient for the construction, expansion, enlargement, extension, improvement, or operation of the Project;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

That LOWER COLORADO RIVER AUTHORITY, a Texas conservation and reclamation district, hereinafter referred to as Grantor, whether one or more, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration to Grantor in hand paid by Williamson County, Texas, receipt and sufficiency of which is hereby acknowledged, and for which no lien is retained, either expressed or implied, have this day Sold and by these presents do Grant, Bargain, Sell and Convey unto the State of Texas, acting by and through the Texas Transportation Commission all those certain tracts or parcels of land lying and being situated in the County of Williamson, State of Texas, along with any improvements thereon, being more particularly described as follows:

All of that certain 0.401 acre tract of land, more or less, being out of the John B. Robinson Survey, Abstract No. 521, Williamson County, Texas; said tract being more particularly described by metes and bounds in Exhibit "A" attached hereto and incorporated herein (Parcel 18).

RESERVATIONS FROM AND EXCEPTIONS TO CONVEYANCE AND WARRANTY:

Easements and rights-of-way of record; all presently recorded restrictions, reservations, covenants, conditions, oil, gas or other mineral leases, mineral severances, and other instruments, other than liens and conveyances, that affect the property; rights of adjoining owners in any walls and fences situated on a common boundary; and any encroachments or overlapping of improvements.

Grantors reserve all of the oil, gas and other minerals in and under the land herein conveyed but waive all rights of ingress and egress to the surface thereof for the purpose of exploring, developing, mining or drilling or pumping the same; provided, however, that operations for exploration or recovery of any such minerals and water shall be permissible so long as all surface operations in connection therewith are located at a point outside the acquired parcel and upon the condition that none of such operations shall be conducted so near the surface of said land as to interfere with the intended use thereof or in any way interfere with, jeopardize, or endanger the facilities of the Texas Department of Transportation or create a hazard to the public users thereof; it being intended, however, that nothing in this reservation shall affect the title and the rights of Grantee to take and use without additional compensation any, stone, earth, gravel, caliche, iron ore, gravel or any other road building material upon, in and under said land for the construction and maintenance of US 183, but shall not be used or exported from the Property for any other purpose.

TO HAVE AND TO HOLD the premises herein described and herein conveyed together with all and singular the rights and appurtenances thereto in any wise belonging unto the State of Texas, acting by and through the Texas Transportation Commission and its assigns forever; and Grantors do hereby bind ourselves, our heirs, executors, administrators, successors and assigns to Warrant and Forever Defend all and singular the said premises herein conveyed unto the State of Texas, acting by and through the Texas Transportation Commission and its assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof by, through, or under Grantors, but not otherwise.

This deed is being delivered in lieu of condemnation.

IN WITNESS WHEREOF, this instrument is executed on this the ____ day of _____, 2010.

GRANTOR:

Lower Colorado River Authority,
a Texas conservation and reclamation district

By:_____

Its:_____

ACKNOWLEDGMENT

STATE OF TEXAS

§

§

COUNTY OF _____

§

This instrument was acknowledged before me on this the ____ day of _____, 2010 by _____, in the capacity and for the purposes and consideration recited therein.

Notary Public, State of Texas

PREPARED IN THE OFFICE OF:

Sheets & Crossfield, P.C.
309 East Main
Round Rock, Texas

GRANTEE'S MAILING ADDRESS:

Texas Department of Transportation
Attn: Right of Way Administrator
7901 N. IH 35, Building A
Austin, Texas 78761

AFTER RECORDING RETURN TO: