

## **REAL ESTATE CONTRACT**

State of Texas  
County of Williamson

THIS REAL ESTATE CONTRACT ("Contract") is made by and between LONE STAR INFRASTRUCTURE, INC., (referred to in this Contract as "Seller", whether one or more) and WILLIAMSON COUNTY, TEXAS (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 tract of land containing 89.476 acre, more or less, being out of the John Berry Survey, Abstract No. 251 in Williamson County, Texas, being more fully described by metes and bounds in Exhibit "A", attached hereto and incorporated herein;

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 in Exhibit "A", for the consideration and upon and subject to the terms, provisions, and conditions set forth below.

### **ARTICLE II PURCHASE PRICE**

#### **Purchase Price**

2.01. The Purchase Price for the Property described in Exhibit "A" shall be the sum of TWO HUNDRED FIFTY THOUSAND and 00/100 Dollars (\$250,000.00).

#### **Payment of Purchase Price**

2.02. The Purchase Price shall be payable in cash at the Closing.

### Feasibility Period and Inspection

2.03. Purchaser may terminate this contract for any reason within 60 days after the Effective Date (feasibility period) by providing Seller written notice of termination. Not later than 10 days after the Effective Date of this contract Purchaser shall pay Seller the sum of \$500 as independent consideration for Purchaser's right to terminate during the feasibility period. If Purchaser terminates this Contract then Seller shall retain the independent consideration. The independent consideration is to be credited to the Purchase price upon Closing of the sale.

During the feasibility period Purchaser may complete, or cause to be completed, any and all inspections, studies or assessments of the Property (including any improvements and fixtures) determined necessary by Purchaser to evaluate the sale and desired by Purchaser. Purchaser will notify Seller in advance of when the inspections are scheduled to take place, shall not interfere with any existing operations or occupants on the property, and shall return the Property as closely as possible to the condition existing before the inspection, study or assessment, taking into account the requirements of the investigation.

Except for those matters that arise from the negligence of Seller or Seller's agents, Purchaser is responsible for any claim, liability, encumbrance, cause of action or expense resulting from the investigation, studies or assessments allowed in this provision, including any property damage or personal injury. To the extent allowed by law, Purchaser shall indemnify, hold harmless, and defend Seller and Seller's agents against claims involving and arising out of Purchaser's use of the Property under this paragraph.

## **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.

Survey

3.03. Within 30 days after the Effective Date, Buyer shall obtain a survey of the Property at Buyer's expense that is acceptable to the title company, and shall deliver a copy to Purchaser.

**ARTICLE IV  
REPRESENTATIONS, WARRANTIES AND OBLIGATIONS  
OF SELLER**

4.01. 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 or disclosed with the Property Information;

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

Property Information

4.02. Within five (5) days after the Effective Date, Seller will deliver to Purchaser:

(1) Copies of all previous environmental assessments, geotechnical reports, studies or analyses made on or relating to the Property;

(2) Copies of any validly existing leases for the Property, including any modifications, supplements or amendments.

If the Contract terminates for any reason, Purchaser shall return the Property information to Buyer within 10 days after such notice or event of termination.

**ARTICLE V  
CLOSING**

Closing Date

5.01. The Closing shall be held at the office of Texas American Title Company on or before May 31, 2014, 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 Williamson County, Texas a duly executed and acknowledged Warranty Deed conveying good and indefeasible 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.

(2) Deliver to Purchaser a Texas Owner's Title Policy at Seller's sole expense, issued by Title Company, in Purchaser's favor in the full amount of the Purchase Price, insuring Grantee's fee simple and/or easement interests in and 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
  - (c) The exception as to the lien for taxes shall be limited to the year of Closing and shall be endorsed "Not Yet Due and Payable".
- (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.

### 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 to be paid by Seller.
- (2) Survey, deed preparation and deed recording to be paid by Purchaser.
- (3) Tax certificate and any fees for release of existing liens or loan liability paid by Seller.
- (4) All other closing costs shall be paid by Purchaser.
- (4) Attorney's fees paid by each respectively.

## **ARTICLE VI 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, if any, shall be forthwith returned by the title company to Purchaser.

## **ARTICLE VII 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, if any, 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. If no Escrow Deposit has been made then Seller shall receive the amount of \$500 as liquidated damages for any failure by Purchaser.

**ARTICLE VIII  
MISCELLANEOUS**

Notice

8.01. 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, to the following:

For Seller:                 John Rempe, P.E.  
                                  Vice President  
                                  1701 Directors Blvd. Suite 1010  
                                  Austin, Texas 78744

For Purchaser:            Dan A. Gattis  
                                  County Judge  
                                  710 Main Street, Suite 101  
                                  Georgetown, Texas 78626

With copy to:             Charles Crossfield  
                                  Sheets & Crossfield, P.C.  
                                  309 East Main Street  
                                  Round Rock, Texas 78664

Texas Law to Apply

8.02. 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

8.03. 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

8.04. If 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

8.05. 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

8.06. Time is of the essence in this Contract.

Gender

8.07. 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

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

Compliance

8.09 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

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

Counterparts

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

**SELLER:**

LONE STAR INFRASTRUCTURE, INC.

By: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

**PURCHASER:**

WILLIAMSON COUNTY, TEXAS

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

Date: \_\_\_\_\_

EXHIBIT "A"

BEING 89.476 ACRES OF LAND, MORE OR LESS, OUT OF THE JOHN BERRY SURVEY, ABSTRACT NO. 51, IN WILLIAMSON COUNTY, TEXAS, AND BEING A PART OF THAT 115.50 ACRE TRACT DESCRIBED IN A WARRANTY DEED DATED 12-7-1989 TO BILLIE STILES RECORDED IN VOLUME 1858, PAGE 930, OFFICIAL RECORDS OF WILLIAMSON COUNTY, TEXAS; SAID 89.476 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

**BEGINNING** at a found 1/2-inch iron rod on the existing south right-of-way line of the M. K. & T. Railroad, a 100-foot wide right-of-way, at the northeast corner of a 57.75 acre tract described in a Cash Warranty Deed dated February 12, 2002, to Williamson County, recorded in Document No. 2002013670, Official Public Records of Williamson County, Texas, and at the northwest corner of said 115.50 acre tract, for the northwest corner and **POINT OF BEGINNING** of this tract, from which a found 1/2-inch iron rod for the northwest corner of said 57.75 acre tract on said south right-of-way line bears S 56° 24' 51" W, a distance of 804.37 feet;

1) **THENCE**, N 56° 24' 51" E, with said existing south right-of-way line and the north line of said 115.50 acre tract, a distance of 947.19 feet to a set 1/2-inch iron rod with TxDOT aluminum cap (to be replaced with a TxDOT Type II monument after right-of-way acquisition is complete), on the proposed west right-of-way line of S.H. 130, for the northeast corner of this tract;

**THENCE**, with the proposed west right-of-way line of S.H. 130, across said 115.50 acre tract, the following five (5) courses:

- 2) Along a curve to the left, having a radius of 11420.85 feet, a central angle of 07° 21' 06", a chord which bears S 29° 47' 04" E, 1464.42 feet, an arc distance of 1465.43 feet to a set 1/2-inch iron rod with TxDOT aluminum cap (to be replaced with a TxDOT Type II monument after right-of-way acquisition is complete), at the end of said curve. for an angle point of this tract;
- 3) S 26° 35' 57" E, a distance of 693.55 feet to a set 1/2-inch iron rod with TxDOT aluminum cap (to be replaced with a TxDOT Type II monument after right-of-way acquisition is complete), for an angle point of this tract;
- 4) S 21° 24' 20" E, a distance of 745.80 feet to a set 1/2-inch iron rod with TxDOT aluminum cap (to be replaced with a TxDOT Type II monument after right-of-way acquisition is complete), for an angle point of this tract;
- 5) N 65° 16' 49" E, a distance of 69.97 feet to a set 1/2-inch iron rod with TxDOT aluminum cap (to be replaced with a TxDOT Type II monument after right-of-way acquisition is complete), for an angle point of this tract;
- 6) S 25° 14' 49" E, at 90.00 feet pass a set 1/2-inch iron rod with TxDOT aluminum cap on the north high bank of the San Gabriel River, in all a total distance of 372.78 feet to a calculated point on the south line of said 115.50 acre tract, on the centerline of the San Gabriel River and the north line of a 23.48 acre tract called "Tract II," described in a Warranty Deed dated July 29, 1999, to Tim and Angie Harris Family Partnership, L.P., recorded in Document No. 199951261, Official Public Records of Williamson County, Texas, for the southeast corner of this tract;

EXHIBIT "A" CONTINUED

- 7) **THENCE**, S 38° 09' 44" W, upstream with the centerline of the San Gabriel River, with the north line of said 23.48 acre tract and the south line of said 115.50 acre tract, a distance of 220.82 feet to a calculated point at the northwest corner of said 23.48 tract and the northeast corner of a 46.45 acre tract described in a Warranty Deed dated July 16, 1993, to Tim Harris, recorded in Volume 2345, Page 178, Official Records of Williamson County, Texas, for an angle point of this tract;

**THENCE**, continuing upstream with the centerline of the San Gabriel River and the south line of said 115.50 acre tract, with the north line of said 46.45 acre tract, the following three (3) courses:

- 8) S 42° 52' 38" W, a distance of 382.44 feet to a calculated point, for an angle point of this tract;
- 9) S 50° 03' 38" W, a distance of 258.53 feet to a calculated point, for an angle point of this tract;
- 10) S 74° 31' 08" W, a distance of 222.62 feet to a calculated point, for an angle point of this tract;
- 11) **THENCE**, S 56° 48' 38" W, continuing upstream with the centerline of said San Gabriel River and the south line of said 115.50 acre tract, at 50.12 feet pass the northwest corner of said 46.45 acre tract and the northeast corner of a 12.3 acre tract described in a Warranty Deed dated December 29, 1992, to Carolyn Bell Sharkey and Sara Elizabeth Sharkey, recorded in Volume 2239, Page 95, Official Records of Williamson County, Texas, continuing with the north line of said 12.3 acre tract, in all a total distance of 121.30 feet to a calculated point, for an angle point of this tract;

**THENCE**, continuing upstream with the centerline of the San Gabriel River and the south line of said 115.50 acre tract, with the north line of said 12.3 acre tract, the following two (2) courses:

- 12) S 86° 41' 08" W, a distance of 128.55 feet to a calculated point, for an angle point of this tract;
- 13) N 71° 12' 47" W, a distance of 76.51 feet to a calculated point at the southwest corner of said 115.50 acre tract and the southeast corner of said 57.75 acre tract, for the southwest corner of this tract;
- 14) **THENCE**, N 21° 20' 10" W, with the east line of said 57.75 acre tract and the west line of said 115.50 acre tract, at 306.37 feet pass a found 1/2-inch iron rod on the north high bank of the San Gabriel River, in all a total distance of 3325.83 feet to the **POINT OF BEGINNING**, and containing 3,897,586 square feet, 89.476 acres of land, more or less.