

Sheets & Crossfield, P.C.

ATTORNEYS AT LAW

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November 30, 2016

RULE 11 AND SETTLEMENT AGREEMENT

Christopher M. Clough
Sejin C. Brooks
Barron, Adler Clough & Oddo
808 Nueces Street
Austin, Texas 78701

Re: Cause No. 16-1089-CC2
Williamson County, Texas v. Mustang Storage, LLC, et. al.
CR 110—Parcel 26

Dear Chris & Sejin:

This letter will constitute a Rule 11 and Settlement Agreement between Williamson County, Texas (“County”) and Mustang Storage, LLC (“Mustang”) pursuant to the Rules of Civil Procedure in connection with the above-captioned case and the property to be acquired as part of the CR 110 construction project. The terms of this Rule 11 agreement and the settlement reached are follows:

1. County agrees to pay, and Mustang agrees to accept, the total sum of \$2,400,000.00 for the 0.555 acre of fee simple right of way (Parcel 26) and the temporary right (if such becomes necessary) to enter the remaining property of Mustang solely for the purpose of removing any improvements bisected by the acquisition, sought to be acquired in this condemnation suit as set out in Plaintiff’s Original Petition and any amendments on file in this cause, any improvements contained within the right of way, and any damages to or costs for reconfiguration of the remaining property of Mustang.

The parties agree that an Agreed Judgment in this amount shall be entered within fourteen (14) days after the completion of the improvement demolition obligations of Mustang as set out herein. The form of the Judgment shall be as shown in Exhibit “A” attached hereto and incorporated herein.

2. Pursuant to the direction of an Award of Special Commissioners previously filed in this case, County has deposited the amount of \$2,200,000 into the registry of the Court, which amount has been withdrawn by Mustang. Therefore, County agrees to pay the remaining sum of \$200,000 directly to Mustang within 21 days after the entry of the Agreed Judgment as set out herein, by issuing a check or warrant payable to "Barron, Adler Clough & Oddo, LLP as trustee for Mustang Storage LLC".

The above payment is contingent upon the requirement that prior to the entry of the Judgment as described herein, Mustang shall either (1) obtain signatures for all additional defendants which indicate their agreement in the form and substance of the Judgment document; or (2) obtain an executed Disclaimer of Interest suitable for filing from all additional defendants. In the event that these conditions are not met then County shall make the final compensation payment jointly payable to Mustang and any remaining defendants.

3. As additional compensation and consideration for the settlement and completion of this case, and as a prerequisite to the entry of the Agreed Judgment identified herein, Mustang agrees that it shall cause any existing above ground improvements, including building slabs, to be demolished and removed from the Property which is sought to be acquired herein. The demolition work described herein shall be completed on or before January 31, 2017, subject to extensions from County in writing.

If the demolition work described herein is not undertaken and completed by Mustang by the date as set out herein, County (1) shall have the right to enter the remaining property of Mustang as necessary to carry out the demolition of any improvements bisected by the acquisition of the Property acquired in this case, and for cutting any additional improvements which are retained by Mustang at the line of bisection or as closely as possible thereto in order to maintain the structural integrity of the remaining improvement; and (2) upon completion of the demolition work by the County shall reduce the sum due and owing in full and final satisfaction of the proposed Judgement to \$100,000.00.

If this letter sets forth the terms of our Rule 11 agreement and the settlement reached between the State and Sovran, please so indicate by executing this letter in the space indicated below on behalf of Sovran.

Very truly yours,

Don Childs
Sheets & Crossfield, P.C.

AGREED AND ACCEPTED:

Christopher M. Clough
Sejin C. Brooks
Barron, Adler, Clough & Oddo
Attorneys for Mustang Storage, LLC

AGREED AND ACCEPTED:

WILLIAMSON COUNTY, TEXAS

By: _____
Dan A. Gattis, County Judge

EXHIBIT "A"

CR110S—Parcel 26

CAUSE NO. 16-1089-CC2

WILLIAMSON COUNTY, TEXAS	§ IN THE COUNTY COURT AT LAW
Condemnor	§
	§
V.	§ NUMBER TWO OF
	§
MUSTANG STORAGE, LLC and	§
ROUND TOP STATE BANK	§
Condemnees	§ WILLIAMSON COUNTY, TEXAS

AGREED JUDGMENT

The parties to this lawsuit have agreed to compromise and settle the issues in this lawsuit and request the entry of this Agreed Judgment by the Court. It appears to the Court that it has jurisdiction of this matter, and that the parties have agreed to all of the provisions contained within this Judgment and desire to resolve this lawsuit,

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED that fee title in and to approximately 0.555 acre (Parcel 26S) of land in Williamson County, Texas, said property being more particularly described by metes and bounds in Exhibit "A" attached hereto and incorporated herein for all purposes, and as further described in Plaintiff's Original Petition, filed among the papers of this cause on or about July 20, 2016, and any amendments thereto; excluding all the oil, gas, and sulphur which can be removed from beneath said real property, without any right whatever remaining to the owner of such oil, gas and sulphur, of ingress or egress from the surface of said real property for the purpose of exploring, developing, or mining of the same, be vested in **WILLIAMSON COUNTY, TEXAS**, and its assigns for the purpose of constructing, reconstructing, realigning, widening and/or maintaining improvements to CR110, and to perform associated public use and purposes; and

It is further ORDERED that in complete satisfaction of any and all claims which have been made or which could have been made in this litigation, including both the property to be acquired and any damages to any remaining property of MUSTANG STORAGE, LLC and ROUND TOP STATE BANK ("CONDEMNEDS"), that Condemnees shall recover from Condemnor the total sum of TWO MILLION FOUR HUNDRED THOUSAND and 00/100 Dollars (\$2,400,000.00), of which total amount:

1. TWO MILLION TWO HUNDRED THOUSAND AND 00/100 Dollars (\$2,200,000.00) was deposited by Condemnor into the Registry of the Court on or about October 18, 2016 pursuant to the Award of Special Commissioners filed in this cause on October 13, 2016, and which amount was withdrawn by Condemnee; and
2. TWO HUNDRED THOUSAND and 00/100 Dollars (\$200,000.00) is now due Condemnee MUSTANG STORAGE, LLC and owing from Condemnor in satisfaction of this Agreed Judgment, and shall be delivered by check or warrant payable to Barron, Adler, Clough & Oddo, LLP as Trustee for MUSTANG STORAGE, LLC, with delivery to Barron, Adler, Clough & Oddo, LLP, 808 Nueces Street, Austin, TX 78701. Post judgment interest on this sum shall accrue at the statutory rate if not paid within 30 days after entry of this Judgment.

It is further ORDERED that this Judgment shall be subject to any of the additional agreements between the parties contained within that certain Rule 11 and Settlement Agreement dated November 30, 2016, and on file among the papers of this Cause.

It is further ORDERED that all costs be assessed against the Condemnor.

This Judgment is intended by the parties to fully and finally dispose of all claims, parties and issues in this lawsuit.

SIGNED this _____ day of _____, 2016.

Judge Presiding

PREPARED BY AND APPROVED AS TO SUBSTANCE AND FORM:

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AGREED AS TO SUBSTANCE AND FORM:

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Attorneys for Mustang Storage, LLC

ROUND TOP STATE BANK

By:_____

Printed Name:_____

Its:_____