

REAL ESTATE CONTRACT

THIS REAL ESTATE CONTRACT ("Contract") is made by RISING GATE PROPERTIES, INC., a Texas corporation (referred to in this Contract as "Seller") 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 being more fully described by metes and bounds in Exhibit "A", attached hereto and incorporated herein; and

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 situated on and attached to the Property described in Exhibit "A" not otherwise agreed herein to be retained by Seller, 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", compensation for any improvements on the Property, and any damage or cost of cure for the remaining property of Seller shall be the sum of FIFTY-FOUR THOUSAND NINE HUNDRED THIRTY and 00/100 Dollars (\$54,930.00).

Payment of Purchase Price

2.02. The Purchase Price 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 current actual knowledge:

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

**ARTICLE V
CLOSING**

Closing Date

5.01. The Closing shall be held at the office of Capital Title, 2300 Greenhill Drive #1000, Round Rock, Texas 78664, on or before August 4, 2017, 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 Purchaser a duly executed and acknowledged Special Warranty Deed conveying good and indefeasible title to Williamson County, Texas in fee simple to all of the Property described in Exhibit "A", free and clear of any and all liens and restrictions by, through, or under Grantor, but not otherwise, 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.

The Deed shall be in the form of Exhibit "B", attached hereto.

(2) Deliver to Purchaser a Texas Owner's Title Policy at Purchaser's sole expense, issued by Title Company, in Grantee's favor in the full amount of the purchase price, insuring Purchaser's contracted 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".
- (d) 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 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 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, at the address set forth opposite the signature of the party.

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. 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

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

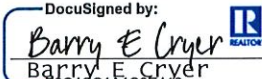
8.10. This Contract shall be effective as of the date it is approved by Williamson County, Texas which date is indicated beneath the County Judge's signature below.

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:

RIISING GATE PROPERTIES, INC.,
a Texas corporation

By: 
_____, its
President

Address: 305 Limestone Terrace Suite C-1
Jarrell, TX 76537

Date: 7/25/2017

PURCHASER:

WILLIAMSON COUNTY, TEXAS

By: _____
Dan A. Gattis, County Judge

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

Date: _____

Exhibit "A"

METES AND BOUNDS DESCRIPTION

FOR A 5.493 ACRE TRACT OF LAND LOCATED IN THE ELISHA DAVIS SURVEY, ABSTRACT NO. 172, WILLIAMSON COUNTY, TEXAS, AND BEING A PORTION OF TRACT 1 – CALLED 22.50 ACRES, TRACT 2 – CALLED 25.00 ACRES AND TRACT 3 – CALLED 23.43 ACRES, CONVEYED TO RISING GATE PROPERTIES, INC., RECORDED IN DOCUMENT NO. 2016112269 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS. SAID 5.493 ACRE TRACT OF LAND BEING SURVEYED ON THE GROUND BY DIAMOND SURVEYING, INC. DURING THE MONTH OF JULY, 2017 AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2" iron rod found monumenting the southwest corner of said 22.50 acre Rising Gate Properties, Inc., tract and the northwest corner of a called 17.00 acre tract of land conveyed to Barbara Brabandt-Delaguila et al, recorded in Document No. 2016033164 of the Official Public Records of Williamson County, Texas, said 17.00 acre tract of land being more fully described in Volume 688, Page 44 of the Deed Records of Williamson County, Texas, and being on the easterly right-of-way line of County Road 308 a variable width right-of-way, for the southwest corner and **POINT OF BEGINNING** hereof, from which a 1/2" iron rod found monumenting the southwest corner of said 17.00 acre Brabandt-Delaguila tract, bears S 21°09'53" E for a distance of 583.13 feet;

THENCE, **N 21°10'07" W** with the west boundary line of said 22.50 acre Rising Gate Properties, Inc., tract, the west boundary line of said 23.43 acre Rising Gate Properties, Inc., tract, the west boundary line of said 25.00 acre Rising Gate Properties, Inc., tract and said easterly right-of-way line of County Road 308 for a distance of **2404.10 feet** to a 1/2" iron rod found monumenting the most westerly northwest corner of said 25.00 acre Rising Gate Properties, Inc., tract, for the most westerly northwest corner hereof;

THENCE, **N 28°45'53" E** for a distance of **43.01 feet** to a 1/2" iron rod set with cap marked "Diamond Surveying", monumenting the most northerly northwest corner of said 2.500 acre Rising Gate Properties, Inc., tract, same being on the southerly right-of-way line of County Road 307 a variable width right-of-way, for the most northerly northwest corner hereof;

THENCE, **N 69°19'01" E** with the north boundary line of said 25.00 acre Rising Gate Properties, Inc., tract and said southerly right-of-way line of County Road 307 for a distance of **1241.33 feet** to a 3/4" iron rod found monumenting the northeast corner of said 25.00 acre Rising Gate Properties, Inc., tract and the northwest corner of a called 64.797 acre tract of land conveyed to Jose Garcia, recorded in Document No. 2017005987 of the Official Public Records of Williamson County, Texas, said 64.797 acre tract of land being more fully described in Document No. 2014091104 of the Official Public Records of Williamson County, Texas, for the northeast corner hereof;

THENCE, **S 21°04'29" E** with the east boundary line of said 25.00 acre Rising Gate Properties, Inc., tract and the west boundary line of said 64.797-acre Garcia tract for a distance of **5.00 feet** to a 1/2" iron rod set with cap marked "Diamond Surveying", for an angle point hereof;

THENCE, through the interior of said 25.00 acre Rising Gate Properties, Inc., tract and said 23.43 acre Rising Gate Properties, Inc., tract, the following three (3) courses and distances:

1. **S 69°19'01" W** for a distance of **1239.23 feet** to a 1/2" iron rod set with cap marked "Diamond Surveying", for an angle point hereof;

2. **S 21°10'07" E** for a distance of **1546.19 feet** to a 1/2" iron rod set with cap marked "Diamond Surveying", for an angle point hereof;
3. **N 69°03'54" E** for a distance of **1236.67 feet** to a 1/2" iron rod set with cap marked "Diamond Surveying" on the east boundary line of said 23.43 acre Rising Gate Properties, Inc., tract and the west boundary line of said 64.797-acre Garcia tract, for an angle point hereof;

THENCE, **S 21°04'29" E** with the east boundary line of said 23.43 acre Rising Gate Properties, Inc., tract, the east boundary line of said 22.50 acre Rising Gate Properties, Inc., tract and the west boundary line of said 64.797 acre Garcia tract, passing at a distance of 109.84 feet a 1/2" iron rod found, in all a total distance of **120.02 feet** to a 1/2" iron rod set with cap marked "Diamond Surveying", for an angle point hereof, from which a 3/4" iron rod found monumenting the southeast corner of said 22.50 acre Rising Gate Properties, Inc., tract, the southwest corner of said 64.797 acre Garcia tract, the northeast corner of said 17.00 acre Brabrandt-Delaguila tract bears **S 21°04'29" E** for a distance of 760.76 feet;

THENCE, through the interior of said 22.50 acre Rising Gate Properties, Inc., tract, the following two (2) courses and distances:

1. **S 69°03'54" W** for a distance of **1236.47 feet** to a 1/2" iron rod set with cap marked "Diamond Surveying", for an angle point hereof;
2. **S 21°10'07" E** for a distance of **760.70 feet** to a 1/2" iron rod set with cap marked "Diamond Surveying" on the south boundary line of said 22.50 acre Rising Gate Properties, Inc., tract and the north boundary line of said 17.00-acre Brabrandt-Delaguila tract, for an angle point hereof;

THENCE, **S 69°04'07" W** with the south boundary line of said 22.50 acre Rising Gate Properties, Inc., tract and the north boundary line of said 17.00-acre Brabrandt-Delaguila tract for a distance of **35.00 feet** to the **POINT OF BEGINNING** hereof and containing 5.493 acres of land more or less.

BEARING BASIS: NAD-83, TEXAS CENTRAL (4203), STATE PLANE SYSTEM. DISTANCES SHOWN HEREON ARE SURFACE DISTANCES BASE ON COMBINED SURFACE ADJUSTMENT FACTOR OF 1.00015.

A sketch has been prepared to accompany this metes and bounds description.

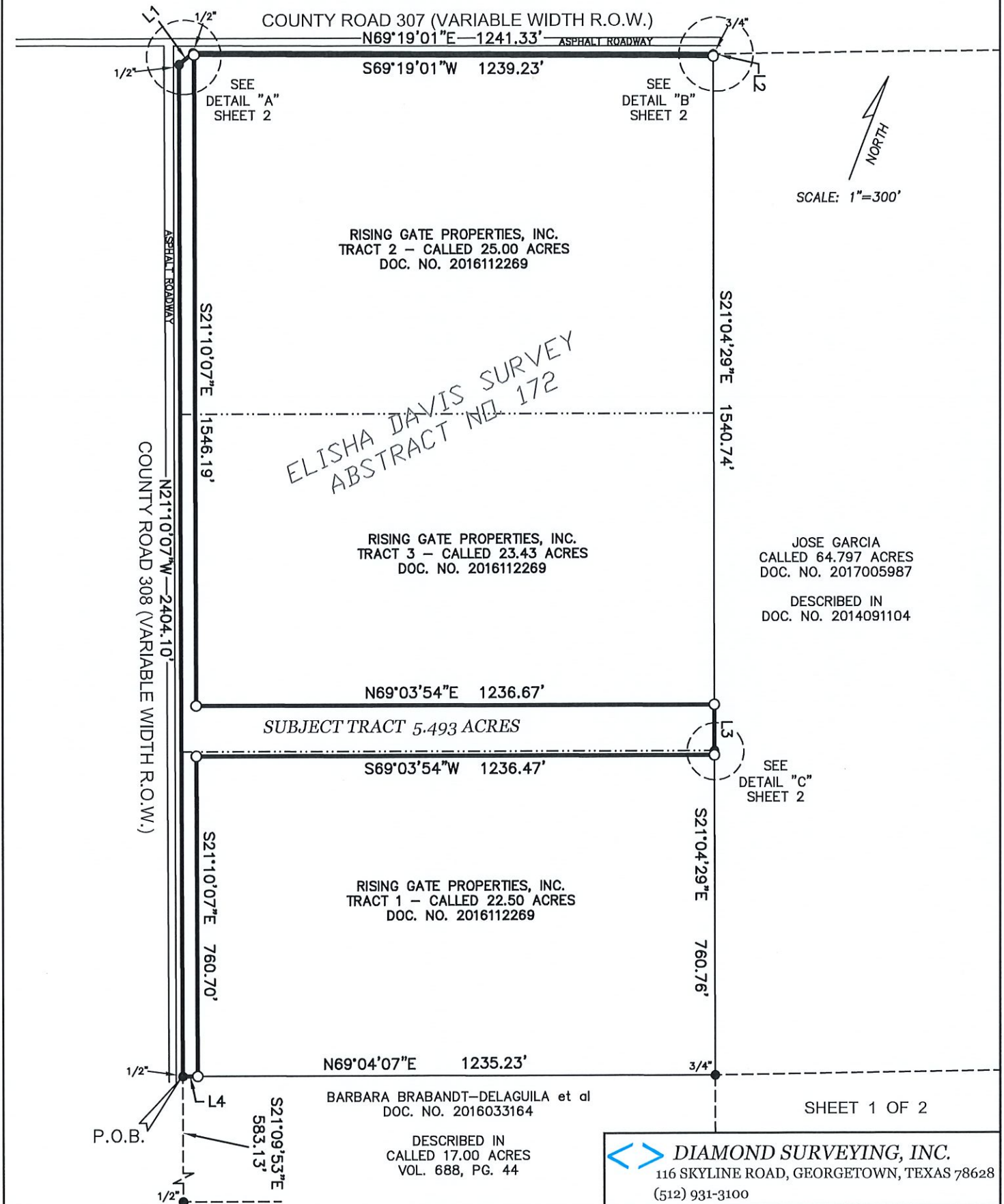
 **DIAMOND SURVEYING, INC.**
116 SKYLINE ROAD, GEORGETOWN, TX 78628
(512) 931-3100


SHANE SHAFER, R.P.L.S. NO. 5281 July 19, 2017
DATE



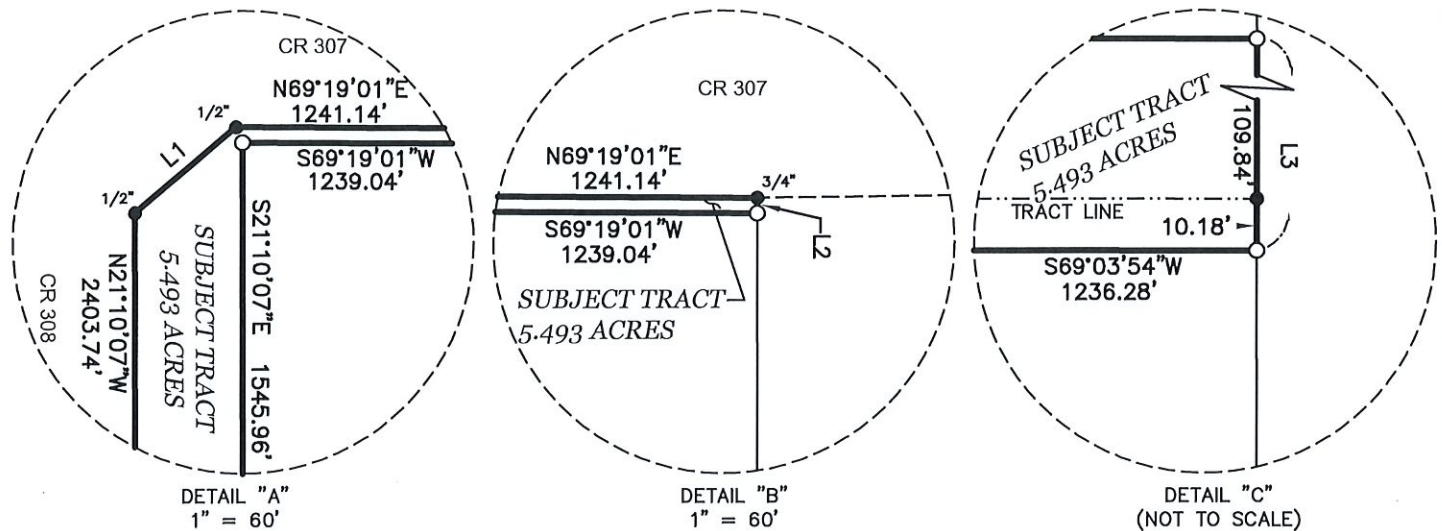
DRAWING TO ACCOMPANY METES AND BOUNDS DESCRIPTION

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GENERAL NOTES:

1) ALL DOCUMENTS LISTED HEREON ARE RECORDED IN THE OFFICE OF THE COUNTY CLERK OF WILLIAMSON COUNTY, TEXAS.

2) BEARING BASIS: NAD-83, TEXAS CENTRAL (4203) STATE PLANE SYSTEM. DISTANCES SHOWN HEREON ARE SURFACE DISTANCES BASED ON A COMBINED SURFACE ADJUSTMENT FACTOR OF 1.00015

3) THIS SURVEY WAS MADE WITHOUT THE BENEFIT OF A TITLE COMMITMENT OR POLICY. THERE MAY BE EASEMENTS OR RESTRICTIONS NOT SHOWN HEREON WHICH MAY AFFECT THE SUBJECT TRACT.

LEGEND

- IRON ROD FOUND (SIZE STATED)
- ▲ 60D NAIL FOUND
- IRON ROD W/CAP SET MARKED "DIAMOND SURVEYING"
- P.O.B. POINT OF BEGINNING
- TRACT LINE

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N28°45'53"E	43.01'
L2	S21°04'29"E	5.00'
L3	S21°04'29"E	120.02'
L4	S69°04'07"W	35.00'

I, Shane Shafer, Registered Professional Land Surveyor in the State of Texas, hereby certify that this plat represents a survey made on the ground under my direct supervision completed on July 18, 2017. At the time of this survey there were no encroachments, conflicts or protrusions apparent on the ground, EXCEPT AS SHOWN. This survey was performed without benefit of Title Commitment. This survey substantially complies with the standards for a Category 1B, Condition IV Standard Land Survey per the Manual of Practice for Land Surveying in the State of Texas, issued by the Texas Society of Professional Surveyors. USE OF THIS SURVEY BY OTHER PARTIES SHALL BE AT THEIR OWN RISK AND UNDERSIGNED SURVEYOR IS NOT RESPONSIBLE FOR ANY LOSS RESULTING THEREFROM.

Shane Shafer

SHANE SHAFER, R.P.L.S. NO. 5281

JULY 19, 2017

DATE

SHEET 2 OF 2



DIAMOND SURVEYING, INC.

116 SKYLINE ROAD, GEORGETOWN, TEXAS 78628
(512) 931-3100