

REAL ESTATE CONTRACT

Corridor C—SH29 Bypass

THIS REAL ESTATE CONTRACT ("Contract") is made by RIVER CITY PARTNERS, LTD. (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 of land described as follows:

All of that certain 1.854 acre (80,776 Sq. Ft.) tract of land out of the Woodruff Stubblefield Survey, Abstract No. 556, in Williamson County, Texas; being part of that certain 82.94 acre tract conveyed in Warranty Deed to River City Partners, Ltd., dated January 21, 2016, recorded in Document No. 2016005898, Official Public Records, Williamson County, Texas; subject property being more particularly described by a metes and bounds description in Exhibit "A" attached hereto and incorporated herein (**Parcel 2, Tract 2**);

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", any improvements on the Property, and any damage to and/or cost to cure the remaining property of Seller, shall be the sum of SEVENTY-NINE THOUSAND and 00/100 Dollars (\$79,000.00).

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.

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 Independence Title Company on or before January 24, 2020, 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 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 monetary 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.

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

(2) Provide reasonable assistance as requested, at no cost to Seller, to cause the Title Company to deliver to Purchaser a Texas Owner's Title Policy at Purchaser's sole expense, 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 party incurring same 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:

River City Partners, Ltd.

By: Gerald W Broesche
Gerald Broesche, President

Address: PO Box 4648
Austin Texas 78765

Date: 11-11-2019

PURCHASER:

WILLIAMSON COUNTY, TEXAS

By: _____
Bill Gravell, Jr.
County Judge

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

EXHIBIT A
PROPERTY DESCRIPTION FOR PARCEL 2, PART 2

DESCRIPTION OF A 1.854 ACRE (80,776 SQUARE FOOT), TRACT OF LAND SITUATED IN THE WOODRUFF STUBBLEFIELD SURVEY, ABSTRACT NO. 556 IN WILLIAMSON COUNTY, TEXAS, BEING A PORTION OF THAT CALLED 82.94 ACRE (EAST TRACT) DESCRIBED IN WARRANTY DEED TO RIVER CITY PARTNERS, LTD. RECORDED IN DOCUMENT NO. 2016005898 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, SAID 1.854 ACRE (80,776 SQUARE FOOT) TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at an iron rod with aluminum cap stamped "FOREST RPLS 1847" found in the existing southeasterly Right-of-Way (ROW) line of Patriot Way (C.R. 104) (variable width ROW), being the westerly corner of the remainder of that called 101.06 acre (Tract II) described in Warranty Deed With Vendor's Lien to David Curtis Belt and Patricia Carol Belt, husband and wife, recorded in Volume 2206, Page 720 of the Official Records of Williamson County, Texas, same being the northerly corner of said 82.94 acre tract;

THENCE, departing said existing ROW line, with the common boundary line of said remainder of the 101.06 acre tract and said 82.94 acre tract, S 27°26'56" E for a distance of 3402.55 feet to an iron rod with aluminum cap stamped "ROW 4933" (Grid Coordinates determined as N=10199314.36, E=3154135.08 TxSPC Zone 4203) set 203.00 feet left of proposed Corridor C baseline station 142+15.69, in the northerly proposed Right-of-Way line (ROW) of Corridor C (variable width ROW), for the northeasterly corner and POINT OF BEGINNING of the herein described tract;

- 1) THENCE, departing said proposed ROW line, continuing with said common boundary line, S 27°26'56" E for a distance of 377.91 feet to a 1/2" iron rod found, being in the ostensible survey line of said Woodruff Stubblefield Survey and the John McQueen Survey, Abstract No. 126, same being the southwesterly corner of said remainder of the 101.06 acre tract, also being in the northerly boundary line of the easterly remainder of that called 46.75 acre (Tract One) cited in Warranty Deed to La Miraj, Ltd recorded in Volume 2055, Pg. 142 of the Official Records of Williamson County, Texas, and described in Volume 847, Page 898 of the Deed Records of Williamson County, Texas, for the southeasterly corner of said 82.94 acre tract and the herein described tract, and from which, a 3/4" ID pipe found in the southerly boundary line of said remainder of the 101.06 acre tract, same being the northeasterly corner of said easterly remainder of the 46.75 acre tract bears, with said ostensible survey line N 67°38'12" E at a distance of 54.41 feet;
- 2) THENCE, departing said 101.06 acre tract, with the common boundary line of said 82.94 acre tract and said easterly remainder of the 46.75 acre tract, S 68°34'43" W for a distance of 61.20 feet to an iron rod with plastic cap stamped "FOREST RPLS 1847" found, being in the existing northeasterly ROW line of S.H. 130 (variable width ROW), for the southwesterly corner of said 82.94 acre tract and the herein described tract;

THENCE, with the common line of said existing ROW line of S. H. 130 and said 82.94 acre tract, the following two (2) courses:

- 3) Along a non-tangent curve to the left, having a delta angle of 12°45'53", a radius of 3345.63 feet, an arc length of 745.34 feet and a chord which bears N 62°39'63" W for a distance of 743.80 feet to an iron rod with aluminum cap stamped "Texas Dept. of Trans." found, for a point of non-tangency;
- 4) N 65°26'49" W for a distance of 36.54 feet to an iron rod with aluminum cap stamped "ROW 4933" set 412.28 feet left of proposed Corridor C baseline station 136+78.24, for the northwesterly corner of the herein described tract;

THENCE, departing said existing northeasterly ROW line of S. H. 130, through the interior of said 82.94 acre tract, with said proposed northerly ROW line, the following two (2) courses:

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- 5) Along a non-tangent curve to the left, having a delta angle of $19^{\circ}03'35''$, a radius of 1270.00 feet, an arc length of 422.47 feet and a chord which bears $S\ 81^{\circ}31'41''\ E$ for a distance of 420.53 feet to an iron rod with aluminum cap stamped "ROW 4933" set 203.00 feet left of proposed Corridor C baseline station 140+43.00, for a point of non-tangency;
- 6) $N\ 68^{\circ}37'35''\ E$ for a distance of 172.69 feet to the POINT OF BEGINNING, containing 1.854 acre, (80,776 square feet) of land, more or less.

This property description is accompanied by a separate parcel plat.

All bearings recited herein are based on the Texas State Plane Coordinate System, Central Zone No. 4203, NAD 83.

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

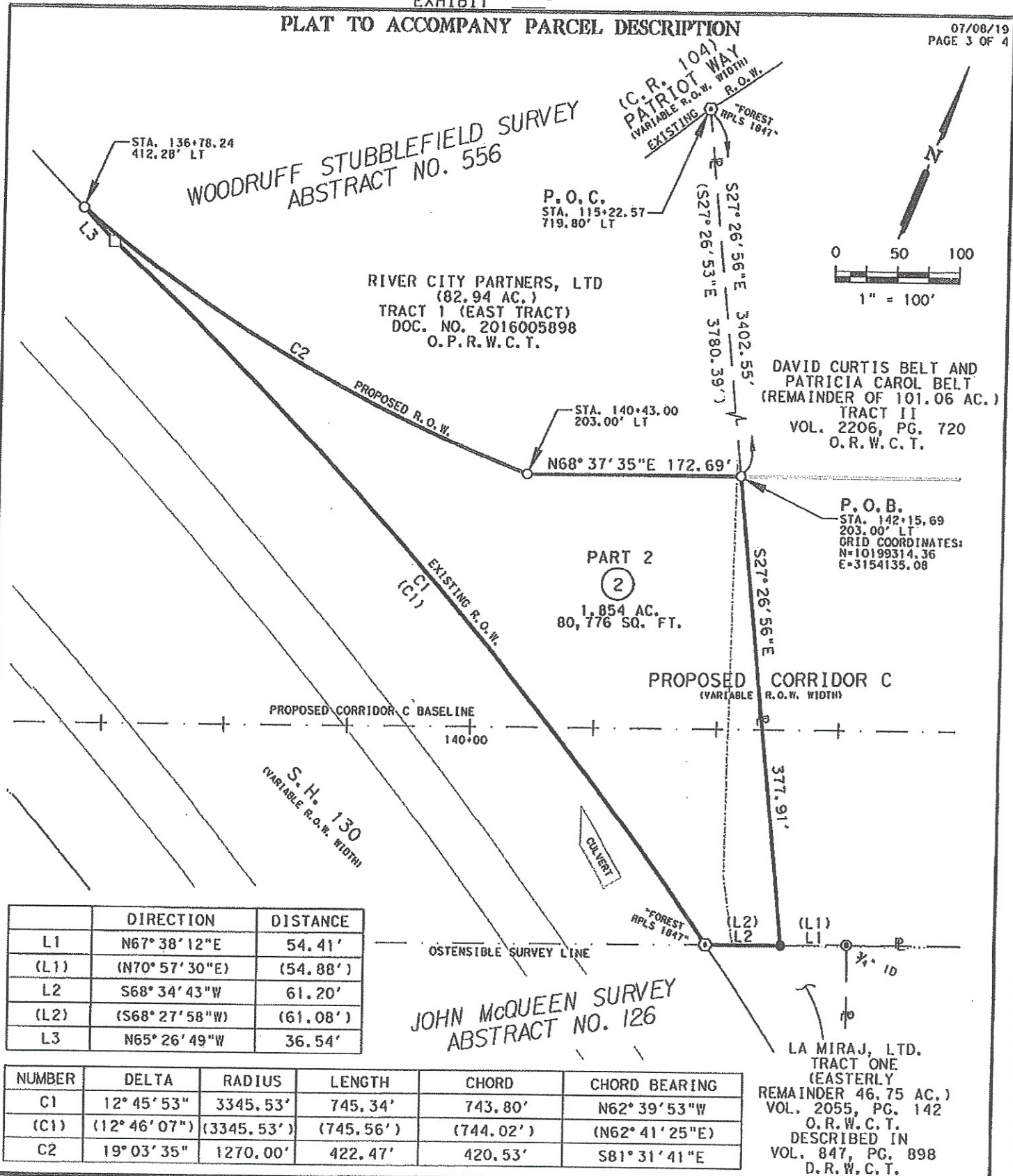
That I, M Stephen Truesdale, a Registered Professional Land Surveyor, do hereby certify that the above description is true and correct and that the property described herein was determined by a survey made on the ground under my direct supervision.

WITNESS MY HAND AND SEAL at Round Rock, Williamson County, Texas.

M Stephen Truesdale
Registered Professional Land Surveyor No. 4933
Licensed State Land Surveyor
Inland Geodetics, LLC
Firm Registration No: 100591-00
1504 Chisholm Trail Road, Suite 103
Round Rock, TX 78681

Date

PLAT TO ACCOMPANY PARCEL DESCRIPTION

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PARCEL PLAT SHOWING PROPERTY OF
RIVER CITY PARTNERS, LTD.

SCALE
1" = 100'

WILLIAMSON COUNTY

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CORRIDOR C

**PARCEL 2
PART 2**

PLAT TO ACCOMPANY PARCEL DESCRIPTION

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LEGEND

■	TXDOT TYPE I CONCRETE MONUMENT FOUND	⊕	CENTER LINE
□	IRON ROD FOUND W/TXDOT ALUMINUM CAP	⊞	PROPERTY LINE
●	1/2" IRON ROD FOUND UNLESS NOTED	()	RECORD INFORMATION
⊙	1/2" IRON ROD FOUND W/PLASTIC CAP, AS NOTED	⚡	LINE BREAK
⊗	FENCE POST FOUND	⌒	LAND HOOK
△	CALCULATED POINT	P.O.B.	POINT OF BEGINNING
○	IRON ROD W/ ALUMINUM CAP STAMPED "ROW-4933" SET (UNLESS NOTED OTHERWISE)	P.O.C.	POINT OF COMMENCEMENT
⊙	IRON PIPE FOUND	N.T.S.	NOT TO SCALE
⊗	AXLE FOUND	D.R.W.C.T.	DEED RECORDS WILLIAMSON COUNTY, TEXAS
		O.R.W.C.T.	OFFICIAL RECORDS WILLIAMSON COUNTY, TEXAS
		O.P.R.W.C.T.	OFFICIAL PUBLIC RECORDS WILLIAMSON COUNTY, TEXAS
		P.R.W.C.T.	PLAT RECORDS WILLIAMSON COUNTY, TEXAS

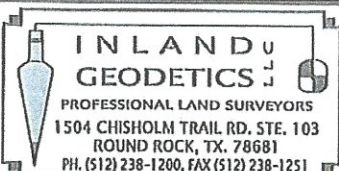
- 1) ALL BEARINGS SHOWN HEREON ARE BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, NAD 83, CENTRAL ZONE.
- 2) THIS SURVEY WAS PERFORMED WITHOUT BENEFIT OF A TITLE ABSTRACT. THERE MAY BE OTHER INSTRUMENTS OF RECORD THAT AFFECT THIS TRACT NOT DEPICTED HEREON.

I HEREBY CERTIFY THAT THIS PLAT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND THAT THE PROPERTY SHOWN HEREIN WAS DETERMINED BY A SURVEY MADE ON THE GROUND UNDER MY DIRECT SUPERVISION.

M. STEPHEN TRUESDALE
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 4933
LICENSED STATE LAND SURVEYOR
INLAND GEODETICS, LLC
FIRM REGISTRATION NO. 100591-00
1504 CHISHOLM TRAIL ROAD, SUITE 103
ROUND ROCK, TX 78681

DATE:

	ACRES	SQUARE FEET
ACQUISITION	1.854	80,776
CALC/DEED AREA	82.94	3,612,866
REMAINDER AREA	81.09	3,532,090



PARCEL PLAT SHOWING PROPERTY OF
RIVER CITY PARTNERS, LTD.

SCALE
1" = 100'

WILLIAMSON COUNTY

PROJECT
CORRIDOR C

PARCEL 2
PART 2