

REAL ESTATE CONTRACT
CR 366 Right of Way—Parcel 2

THIS REAL ESTATE CONTRACT ("Contract") is made by **the WALTHER FAMILY LIMITED PARTNERSHIP, a Texas limited partnership** (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:

Being a 594 square foot (0.0136 of one acre) parcel of land, more or less, out of the SAMUEL PHARASS SURVEY, ABSTRACT NO. 496, in Williamson County, Texas, being a portion of that tract described as Tract 1 conveyed to the Walther Family Limited Partnership by Contribution Deed dated August 19, 2005, recorded in Document No. 2005069305, Official Public Records, Williamson County, Texas; said Tract 1 being further described as 66.44 acres in Volume 1995, Page 750, Deed Records, Williamson County, Texas. Said 594 square foot (0.0136 of one acre) parcel of land being more particularly described by metes and bounds in Exhibit "A" attached hereto and made a part hereof. **(Parcel 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 SEVEN HUNDRED SIXTY and 00/100 Dollars (\$760.00).

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 October 15, 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

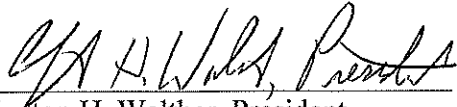
8.11 This Contract may be executed in any number of counterparts, which may together constitute the Contract. Signatures transmitted by facsimile or electronic mail may be considered effective as originals for purposes of this Contract.

[signature on following pages]

SELLER:

Walther Family Limited Partnership

By: Walther Family GP, LLC
General Partner

By: 
Clayton H. Walther, President

PURCHASER:

WILLIAMSON COUNTY, TEXAS

By: _____
Bill Gravell, Jr.
County Judge

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

Date: _____

EXHIBIT A

County: Williamson
Highway: County Road 366
Project Limits: From Carlos G. Parker Blvd. to Chandler Rd.

Page 1 of 5
May 8, 2020

PROPERTY DESCRIPTION FOR PARCEL 2

DESCRIPTION OF a 594 square foot (0.0136 of one acre) parcel of land out of the Samuel Pharass Survey, Abstract No. 496, in Williamson County, Texas, and being a portion of that tract described as Tract 1 conveyed to the Walther Family Limited Partnership by Contribution Deed dated August 19, 2005, as recorded in Document No. 2005069305, Official Public Records, Williamson County, Texas (O.P.R.W.C.T.), said Tract 1 being further described as 66.44 acres in Volume 1995, Page 750, Deed Records, Williamson County, Texas (D.R.W.C.T.); said 594 square foot (0.0136 of one acre) parcel of land being more particularly described by metes and bounds as follows:

COMMENCING at a 1/2-inch iron rod found at the most southerly southwest corner of said 66.44 acre tract;

THENCE, N 68°19'37" E, along the south line of said 66.44 acre tract, passing at a distance of 1,937.75 feet a point at the northwest corner of that tract described as 8.000 acres conveyed to David W. Staglik by Warranty Deed with Vendor's Lien dated August 6, 2002, as recorded in Document No. 2002060658, O.P.R.W.C.T., continuing along the south line of said 66.44 acre tract, with the north line of said 8.000 acre tract, a distance of 880.22 feet for a total distance of 2,817.97 feet to a 1/2-inch iron rod with a "McGray & McGray" cap set in the proposed west right-of-way line of Carlos G. Parker Boulevard (Carlos G. Parker Blvd.), for the **POINT OF BEGINNING**, 84.80 feet left of Engineer's Baseline Station 25+19.99, and having Surface Coordinates of North=10,190,247.22, East=3,206,296.60;

- 1) **THENCE**, N 21°27'49" W, along the proposed west right-of-way line of Carlos G. Parker Blvd., across said 66.44 acre tract, a distance of **24.04 feet** to a 1/2-inch iron rod with a "McGray & McGray" cap set 84.72 feet left of Engineer's Baseline Station 25+44.02, being in the north line of said 66.44 acre tract and the south line of that tract described as 38.64 acres conveyed to D&L Land Development, LLC by Warranty Deed with Vendor's Lien dated May 17, 2019, as recorded in Document No. 2019043444, O.P.R.W.C.T., from which a 1-inch iron pipe found at an angle point in the north line of said 66.44 acre tract and the southwest corner of said 38.64 acre tract, bears S 68°27'46" W, along the north line of said 66.44 acre tract and the south line of said 38.64 acre tract, a distance of 1,485.76 feet;

EXHIBIT A

County: Williamson
Highway: County Road 366
Project Limits: From Carlos G. Parker Blvd. to Chandler Rd.

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May 8, 2020

PROPERTY DESCRIPTION FOR PARCEL 2

- 2) **THENCE, N 68°27'46" E**, along the north line of said 66.44 acre tract and the south line of said 38.64 acre tract, passing at a distance of **23.67 feet** a TxDOT Type I Monument found, continuing along the north line of said 66.44 acre tract and the south line of said 38.64 acre tract, a distance of **1.05 feet** for a **total distance of 24.72 feet** to a point at the most easterly northeast corner of said 66.44 acre tract and the southeast corner of said 38.64 acre tract, being in the existing west right-of-way line of Carlos G. Parker Boulevard (Carlos G. Parker Blvd., 120-foot wide), and the northwest corner of a called 3.541 acres conveyed to the State of Texas by deed, as recorded in Volume 766, Page 268, D.R.W.C.T., from which a 1/2-inch iron rod found bears, N 39°14'38" W, a distance of 2.50 feet;
- 3) **THENCE, S 21°39'00" E**, along the east line of said 66.44 acre tract and the existing west right-of-way line of Carlos G. Parker Blvd., a distance of **23.98 feet** to a point at the southeast corner of said 66.44 acre tract and the northeast corner of said 8.000 acre tract;
- 4) **THENCE, S 68°19'37" W**, along the south line of said 66.44 acre tract and the north line of said 8.000 acre tract, a distance of **24.80 feet** to the **POINT OF BEGINNING** and containing 594 square feet (0.0136 of one acre) of land, more or less.

All bearings and coordinates shown are based on the Texas Coordinate System (TCS), Central Zone (4203), North American Datum 1983 (NAD 83) 2011 Adjustment, Epoch 2010.00. All distances and coordinates shown are surface and may be converted to grid by dividing by a combined scale factor of 1.00011. All measurements are in U.S. Survey Feet.

EXHIBIT A

County: Williamson
Highway: County Road 366
Project Limits: From Carlos G. Parker Blvd. to Chandler Rd.

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May 8, 2020

PROPERTY DESCRIPTION FOR PARCEL 2

A parcel plat of even date was prepared in conjunction with this property description.

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

That I, Troy R. Thomas, 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 8th day of May, 2020 A.D.

SURVEYED BY:

McGRAY & McGRAY LAND SURVEYORS, INC.
3301 Hancock Dr., Ste. 6 Austin, TX 78731 (512) 451-8591
TBPELS Survey Firm# 10095500

PRELIMINARY

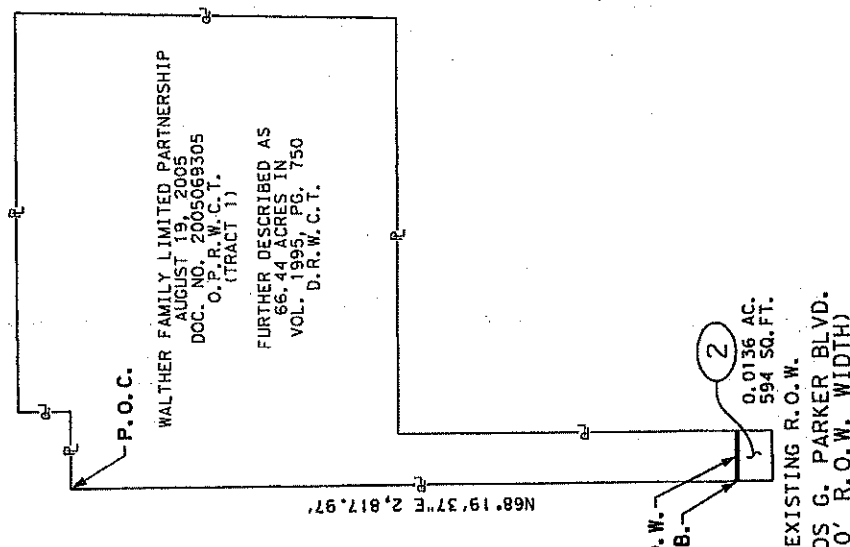
This document shall not be recorded for any purpose and shall not be used or viewed or relied upon as a final survey document.

Troy R. Thomas, Reg. Professional Land Surveyor No. 6130
2020/Descriptions/CR 366 Williamson County/Parcel 2

LEGEND

- FOUND TxDOT TYPE I MONUMENT
- FOUND IRON ROD (1/2" UNLESS NOTED)
- FOUND IRON PIPE (1/2" UNLESS NOTED)
- CALCULATED POINT, NOT SET
- 1/2" IRON ROD W/ "MCGRAY & MCGRAY"
- CAP SET (UNLESS NOTED)
- RECORD INFORMATION
- PROPERTY LINE (OWNERSHIP DIVISION)
- APPROXIMATE SURVEY LINE
- DEED LINE (OWNERSHIP IN COMMON)
- DISTANCE NOT TO SCALE (N.T.S.)
- POINT OF BEGINNING
- P.O.C.
- POINT OF COMMENCEMENT
- R.O.W.
- N.T.S.
- B.L.
- BUILDING SETBACK LINE
- DEED RECORDS WILLIAMSON COUNTY, TEXAS
- D.R.W.C.T.
- OFFICIAL RECORDS WILLIAMSON COUNTY, TEXAS
- O.R.W.C.T.
- OFFICIAL PUBLIC RECORDS WILLIAMSON COUNTY, TEXAS
- O.P.R.W.C.T.
- PLAT RECORDS WILLIAMSON COUNTY, TEXAS
- P.R.W.C.T.
- PARCEL NUMBER FOR R.O.W. ACQUISITION

SAMUEL PHARASS SURVEY ABSTRACT NO. 496



PROPERTY INSET
NOT TO SCALE

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 DIRECTION AND SUPERVISION.

PRELIMINARY

This document shall not be recorded for any purpose and shall not be used or relied upon as a final survey document.

TROY R. THOMAS, REGISTERED PROFESSIONAL
LAND SURVEYOR NO. 6130

DATE

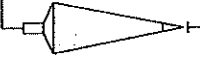
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NOTES:

- ALL BEARINGS AND COORDINATES ARE BASED ON THE TEXAS COORDINATE SYSTEM, CENTRAL ZONE, NORTH AMERICAN DATUM OF 1983, 2011 ADJUSTMENT. ALL DISTANCES AND COORDINATES SHOWN ARE SURFACE AND MAY BE CONVERTED TO GRID BY DIVIDING BY A COMBINED ADJUSTMENT FACTOR OF 1.00011. UNITS: U.S. SURVEY FEET.
- THIS SURVEY WAS PREPARED WITHOUT THE BENEFIT OF A TITLE COMMITMENT. EASEMENTS OR OTHER MATTERS OF RECORD MAY EXIST WHERE NONE ARE SHOWN.
- ABSTRACTING AND FIELD SURVEYING WERE PERFORMED FROM JANUARY 2020 THROUGH MAY 2020.
- PLANIMETRICS SHOWN HEREON WERE COLLECTED BETWEEN SEPTEMBER 2017 AND DECEMBER 2017.
- THIS PARCEL PLAT IS ACCOMPANIED BY A PROPERTY DESCRIPTION OF EVEN DATE.

REVISIONS

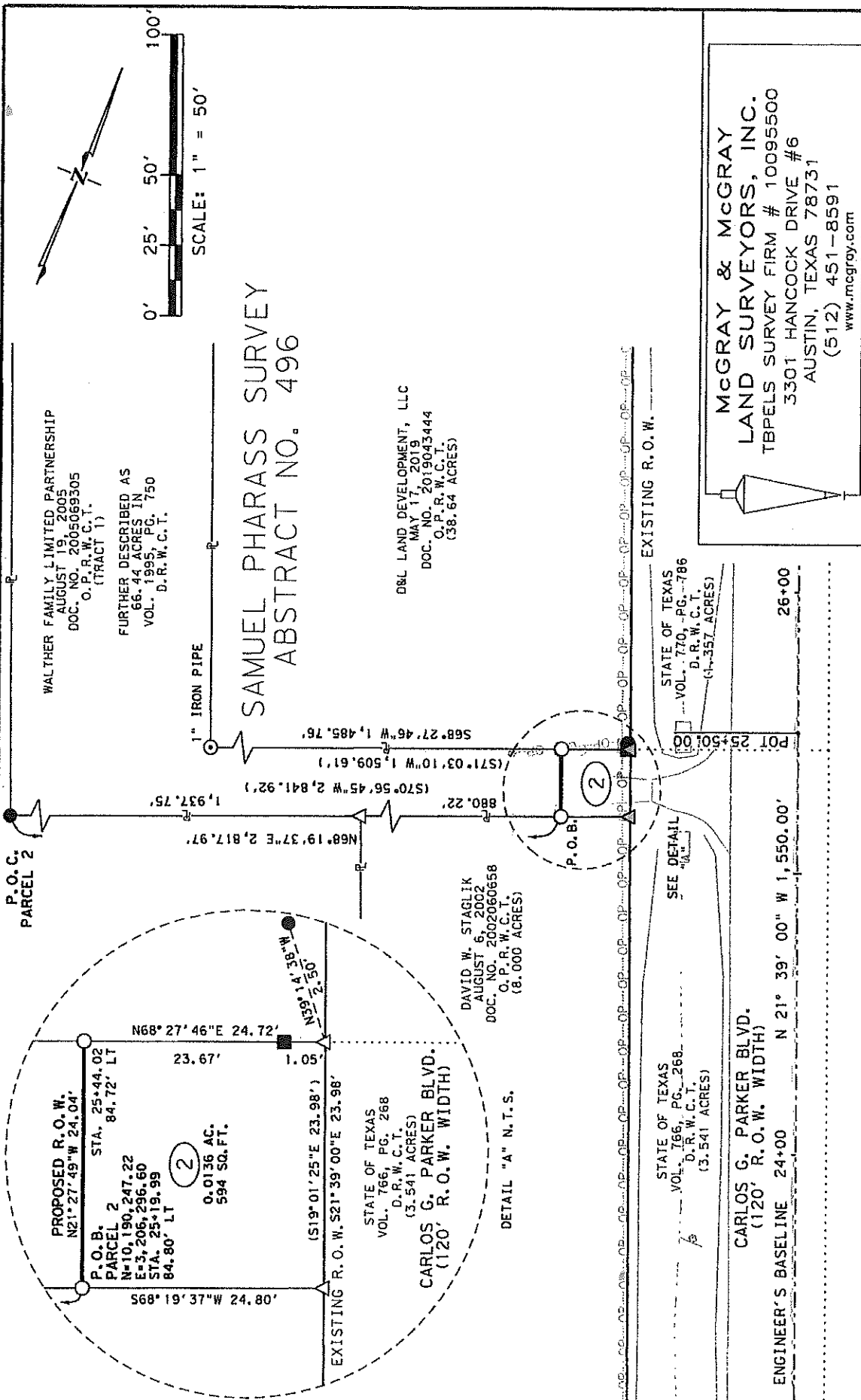
DEED	ACQUISITION	REMAINING LT
66.44 AC. (2,894,126 SQ. FT.)	0.0136 AC. (594 SQ. FT.)	66.43 AC. (2,893,532 SQ. FT.)



McGRAY & McGRAY
LAND SURVEYORS, INC.
TBPELS SURVEY FIRM # 10095500
3301 HANCOCK DRIVE #6
AUSTIN, TEXAS 78731
(512) 451-8591
www.mcgray.com

PARCEL PLAT SHOWING
PROPOSED R.O.W. AT
PARCEL 2
CR 366 - CARLOS G. PARKER BLVD.
TO CHANDLER RD.
WILLIAMSON COUNTY, TEXAS

DATE: MAY 2020 SCALE: N.T.S.



McGRAY & McGRAY
LAND SURVEYORS, INC.
TBPELS SURVEY FIRM # 10095500
3301 HANCOCK DRIVE #6
AUSTIN, TEXAS 78731
(512) 451-8591
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PARCEL PLAT SHOWING
PROPOSED R.O.W. AT
PARCEL 2
CR 366 - CARLOS G. PARKER BLVD.
TO CHANDLER RD.
WILLIAMSON COUNTY, TEXAS

DATE: MAY 2020 SCALE: 1"=50'

Exhibit "B"

Parcel 2

DEED
County Road 366 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 IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

NOW, THEREFORE, KNOW ALL BY THESE PRESENTS:

That the **WALTHER FAMILY LIMITED PARTNERSHIP**, a Texas limited partnership, 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, the 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 **WILLIAMSON COUNTY, TEXAS**, all that certain tract or parcel 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:

Being a 594 square foot (0.0136 of one acre) parcel of land, more or less, out of the **SAMUEL PHARASS SURVEY, ABSTRACT NO. 496**, in Williamson County, Texas, being a portion of that tract described as Tract 1 conveyed to the Walther Family Limited Partnership by Contribution Deed dated August 19, 2005, recorded in Document No. 2005069305, Official Public Records, Williamson County, Texas; said Tract 1 being further described as 66.44 acres in Volume 1995, Page 750, Deed Records, Williamson County, Texas. Said 594 square foot (0.0136 of one acre) parcel of land being more particularly described by metes and bounds in Exhibit "A" attached hereto and made a part hereof. (**Parcel 2**);

SAVE AND EXCEPT, HOWEVER, it is expressly understood and agreed that Grantor is retaining title to the following improvements located on the property described in said Exhibit "A" to wit: NONE

RESERVATIONS FROM AND EXCEPTIONS TO CONVEYANCE AND WARRANTY:

Visible and apparent easements not appearing of record;

Any discrepancies, conflicts, or shortages in area or boundary lines or any encroachments or any overlapping of improvements which a current survey would show;

Easements, restrictions, reservations, covenants, conditions, oil and gas leases, mineral severances, and encumbrances for taxes and assessments (other than liens and conveyances) presently of record in the Official Public Records of Williamson County, Texas, that affect the property, but only to the extent that said items are still valid and in force and effect at this time.

Grantor reserves all of the oil, gas and other minerals in and under the land herein conveyed but waives 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 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 Williamson County, Texas 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 CR 366.

TO HAVE AND TO HOLD the property herein described and herein conveyed together with all and singular the rights and appurtenances thereto in any wise belonging unto Williamson County, Texas and its assigns forever; and Grantor does hereby bind itself, its heirs, executors, administrators, successors and assigns to Warrant and Forever Defend all and singular the said premises herein conveyed unto Williamson County, Texas and its assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof.

This deed is being delivered in lieu of condemnation.

IN WITNESS WHEREOF, this instrument is executed on this the ____ day of _____, 2020.

[signature on following page]

GRANTOR:

Walther Family Limited Partnership

By: Walther Family GP, LLC
General Partner

By: _____
Clayton H. Walther, President

ACKNOWLEDGMENT

STATE OF _____

§

§

COUNTY OF _____

§

This instrument was acknowledged before me on this the _____ day of _____, 2020 by Clayton H. Walther in the capacity and for the purposes and consideration recited therein.

Notary Public, State of _____

PREPARED IN THE OFFICE OF:

Sheets & Crossfield, P.C.
309 East Main
Round Rock, Texas 78664

GRANTEE'S MAILING ADDRESS:

Williamson County, Texas
Attn: County Auditor
710 Main Street, Suite 101
Georgetown, Texas 78626

AFTER RECORDING RETURN TO:

Sheets & Crossfield, P.C.
309 East Main
Round Rock, Texas 78664