

REAL ESTATE CONTRACT
Ronald Reagan Boulevard (Corridor D) Right of Way

THIS REAL ESTATE CONTRACT ("Contract") is made by EYEMAGINE, LLC (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 11.759-acre tract of land, more or less situated in the International and Great Northern Railroad Company survey, Abstract No. 340, Williamson County, Texas; said tract more particularly 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 situated on and attached to the Property shown 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 AND ADDITIONAL COMPENSATION

Purchase Price

2.01. The Purchase Price for the Property interests described in Exhibit "A", any improvements thereon, and any damage to or cost of cure for the remaining property of Seller shall be the sum of SIX HUNDRED FORTY-SIX THOUSAND SEVEN HUNDRED FORTY-FIVE and 00/100 Dollars (\$646,745.00).

Payment of Purchase Price

2.02. The Purchase Price shall be payable in cash or other good funds at the Closing.

Special Provisions and Additional Compensation

2.03. **Property Leaseback.** As additional consideration for the purchase of the Property, at Closing the parties shall enter into a written Grazing Lease agreement (the "Leaseback Agreement") wherein Purchaser, as Lessor, shall lease back the Property to Seller, as Lessee, according to the terms in the form shown in Exhibit "B" attached hereto and incorporated herein.

2.04. **Roadway Construction & Maintenance.** The parties agree that Seller, its successors and/or assigns, shall have no obligation construct any portion of the proposed Corridor D roadway facility upon the Property unless otherwise specifically required by any applicable subdivision development regulations of Williamson County or other regulatory jurisdiction exercising legal authority over the remaining property of Seller (the "*Seller's Other Property*") at the time an application for development is submitted. Seller shall be responsible for construction of any approved driveways/roadways to the proposed Corridor D facility once it is constructed. Seller shall have no obligation for maintenance of the future Corridor D roadway facility, or any portion thereof which connects to Seller's Other Property which are formally accepted by Williamson County or other applicable regulatory jurisdiction.

2.05. **Utilities within the Right of Way Property.** The parties agree that any public utilities as defined by Texas law shall be permitted to locate within the Property according to any applicable Federal, State, and local statutes or Williamson County Right of Way utility permitting requirements in place at the time of application. Private utility providers shall be allowed to cross the Property at an angle not less than forty-five degrees by approved permit, but shall not be allowed to run parallel to the proposed roadway facilities along the length of the right of way Property.

2.06. **Public Purpose and Transfer.** The parties agree that the Property shall be used solely for public purposes as defined by Federal and/or State law, and that Purchaser shall only be permitted to transfer or assign the Property or any portion thereof to another entity which possess the right of eminent domain or legal power of condemnation.

The provisions and agreement terms contained in Sections 2.03-2.06 shall survive the Closing of this transaction and are not merged herein.

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 Longhorn Title Company on or before November 15, 2025, 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, restrictions and leases, 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) The Deed shall be in the form as set out in Exhibit "C" attached hereto.

(3) 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, subject to the terms of the Leaseback Agreement.

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 but shall otherwise be the continuing obligation of Seller to fully satisfy. Agricultural roll-back taxes, if any, which directly result from the completion of this transaction and conveyance 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 and as otherwise stated herein, 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 insure 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.

Purchase of Future Right of Way

8.12. Purchaser acknowledges that it is an entity which possesses the power of condemnation, and that the Property has been identified for the proposed future Ronald Reagan Boulevard Extension (Corridor D) right of way on the current Williamson County Long Range Transportation Plan and the current Williamson County Transportation Plan.

[signature page follows]

SELLER:

EYEMAGINE, LLC

By: 

Address: P.O. Box 8
Granger, Texas 76530

Name: JAMES E. BRETOSH JR

Title: MANAGER

Date: 11-24-2025

☐
PURCHASER:

WILLIAMSON COUNTY, TEXAS

By: _____

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Steve Snell
County Judge

Address: 710 Main Street, Suite

Georgetown, Texas 78626

Date: _____

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