

Proposed Terms Parkland Purchase

Price: \$10,000,000 - \$12,500,000
\$14,500 - \$15,250 per acre

Seller: ASC River Oaks Ranch, Ltd.
Joe A. Birdwell
Managing Partner
PO Box 342528
Austin, Texas 78734
(512) 263-9200
Email: jbirdwell@amsw.net

Purchaser: Williamson County

Seller's Attorney: William Pollard
800 Rio Grande
Austin, Texas 78701
(512) 474-1554
wpollard@pollardlaw.net

Purchaser's Attorney: Charles D. Crossfield
309 East Main
Round Rock, TX
(512) 255-8877
ccrossfield@sheets-crossfield.com

Seller agrees to convey the property identified by a survey provided by the Seller and Purchaser agrees to accept the real property in an "as is" condition, subject to the approval of the Phase I Environmental Assessment as prepared by Frost GeoSciences.

Title Policy: Seller agrees to provide a special warranty deed and title policy.

Real Estate Brokers: The Seller is a licensed Texas Real Estate Broker, however is not participating in a real estate commission related to the sale of the property. There are no additional Brokers due a real estate commission related to the sale of this property.

Special Conditions: (A) at closing the Seller agrees to grant an easement for the future development of County Road (CR) 214. This easement will either be a described easement per the existing schematic as prepared by Rogers Design Services and approved by the County or it will appear as a "blanket easement", per the direction of the Purchaser.

(B) Seller agrees to reserve an easement of approximately 16-acres out of the Seller's remaining property for the Hwy 29A right of way should alignment for HW 29A go through the seller's property. In the event that the Seller receives written notice from Williamson County within three years from the anniversary of the closing, the Seller

agrees to dedicate the right of way not to exceed a width of 400 feet or a total of 16-acres of land.

(C) Access to future roadways from Seller's remaining property will be mutually agreed upon.

Contract and Closing: The contracting of this sale is subject to the approval of the Williamson County Commissioners Court on July 8, 2008. The closing shall occur within five days following the receipt of the title commitment and survey and will close at a location to be determined by the Purchaser and Seller.