

REAL ESTATE CONTRACT
SH 29 Right of Way

State of Texas
County of Williamson

THIS REAL ESTATE CONTRACT ("Contract") is made by WAYHART LTD. PARTNERSHIP, a Texas limited partnership (referred to in this Contract as "Seller") and the COUNTY OF WILLIAMSON, 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 0.123 acre tract of land, more or less out of the J.B. Robinson Survey, Abstract No. 52 in Williamson County, Texas, being a portion of Lot 3C Liberty Meadows, a Subdivision of Record in Said County, and recorded in Cabinet Y, Slides 208 and 209, and as further depicted on 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 and fixtures situated on and attached to the Property described in Exhibit "A", 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 shall be the sum of EIGHTEEN THOUSAND SEVEN HUNDRED TWENTY ONE and 50/100 DOLLARS (\$18,721.50).

Payment of Purchase Price

2.03. 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 knowledge:

(1) There are no parties in possession of any portion of the Property as lessees, tenants at sufferance, or trespassers, other than 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 Texas American Title Company on or before February 7, 2010, 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 marketable title in fee simple to all of the Property described in Exhibit "A", free and clear of any and all 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.

(2) Deliver to Purchaser a Texas Owner's Title Policy at Purchaser's sole expense, issued by Title Company, in Purchaser's favor in the full amount of the purchase price, insuring Purchaser's fee simple title or other property interest 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."

(3) 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 and additional compensation, if any.

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 ESCROW DEPOSIT

For the purpose of securing the performance of Purchaser under the terms and provisions of this Contract, Purchaser has delivered to Title Company the sum of Five Hundred Dollars (\$500.00), the Escrow Deposit, which shall be paid by the title company to Seller in the event Purchaser breaches this Contract as provided in Article IX hereof. At the closing, the Escrow Deposit shall be paid over to Seller and applied to the cash portion of the purchase price, provided, however, that in the event the Purchaser shall have given written notice to the title company that one or more of the conditions to its obligations set forth in Article III have not been met, or, in the opinion of Purchaser, cannot be satisfied, in the manner and as provided for in Article III, then the Escrow Deposit shall be forthwith returned by the title company to Purchaser.

**ARTICLE VII
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 shall be forthwith returned by the title company to Purchaser.

**ARTICLE VIII
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 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.

**ARTICLE IX
MISCELLANEOUS
Notice**

9.01. 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

9.02. 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

9.03. 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

9.04. 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

9.05. 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

9.06. Time is of the essence in this Contract.

Gender

9.07. 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

9.08. Upon request of either party, the parties shall promptly execute a memorandum of this Contract suitable for filing of record.

Compliance

9.09 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

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

Counterparts

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

SELLER:

WAYHART LTD. PARTNERSHIP,
a Texas limited partnership

By: [Signature]

Its: PERSONAL

Date: 1/8/10

Address: 12571 PARK DR.
AUSTIN, TX 78732

PURCHASER:

County of Williamson, Texas

By: [Signature]
Dan A. Gattis, County Judge
Date: 1-19-10

EXHIBIT "A"

5,349 sq. ft. out of
Lot 3C Liberty Meadows



P. O. Box 324
Cedar Park, Texas 78630-0324
(512) 259-3361 Phone

PERIMETER DESCRIPTION OF A 5,349 SQUARE FOOT (0.123 ACRE)
TRACT OF LAND, OUT OF THE J. B. ROBINSON SURVEY, ABSTRACT
NO. 52, IN WILLIAMSON COUNTY, TEXAS, BEING A PORTION OF
LOT 3C LIBERTY MEADOWS, A SUBDIVISION OF RECORD IN SAID
COUNTY, AND RECORDED IN CABINET 'Y', SLIDES 208 AND 209 OF
THE WILLIAMSON COUNTY PLAT RECORDS, SAID 5,349 SQUARE
FOOT TRACT BEING MORE PARTICULARLY DESCRIBED BY METES
AND BOUNDS AS FOLLOWS:

COMMENCING at a cotton spindle found in the southerly right of way line of State Highway No. 29
(120' right of way) and being the northeast corner of Lot 1C of said Liberty Meadows;

THENCE with the southerly right of way line of State Highway No. 29, the following two (2) courses
and distances:

- 1.) N 66°57'25" W a distance of 91.78 feet to a 1/2" Iron rod found for the most easterly return
at the intersection of Liberty Meadows Drive (70' right of way) and said State Highway No.
29;
- 2.) N 66°55'17" W a distance of 264.93 feet to a calculated point for the northeast corner of
said Lot 3C and the northwest corner of a 40 foot wide drainage easement, as described in
said Cabinet "Y", Slides 208 and 209, from which a bent 1/2" Iron rod found bears S 37°24'43"
E a distance of 0.20 feet, and an "X" cut in concrete found bears N 66° 55'13" W a distance
of 124.78 feet for the northwest corner of Lot 3C and the northeast corner of Lot 4C, Liberty
Meadows, then N 66°55'13" W a distance of 164.32 feet to a concrete monument found,
being 60 right of centerline station 389+42.6;

THENCE S 23°04'47" W with east line of said Lot 3C and the west line of said 40 foot wide drainage
easement, as shown on said record plat, a distance of 261.24 feet to 1/2" capped iron rod "Walker"
set for the Point of Beginning of the herein described tract;

THENCE S 23°04'47" W continuing with the east line of said Lot 3C and the west line of said
drainage easement, a distance of 88.75 feet to a 1/2" Iron rod found for the southeast corner of this
tract, being the southeast corner of said Lot 3C and being in the north line of a tract of land
conveyed to Wayhart Limited Partnership and described in document number 2003038590 of the
Williamson County Deed Records;

THENCE N 66°55'02" W with the south line of Lot 3C and the north line said Wayhart Limited
Partnership tract, a distance of 116.67 feet to a capped iron rod "Walker", for the beginning of a
non-tangent curve to the right, from which a 1/2" Iron rod found bears N 66°55'02" W a distance of
8.11 feet for the southwest corner of Lot 3C and the southeast corner of Lot 4C, Liberty Meadows;

THENCE through said Lot 3C and with said curve to the right having a radius of 1530 feet, an arc

EXHIBIT "A"

5,349 sq. ft. out of
Lot 3C Liberty Meadows

length of 146.64 feet, a delta angle of $05^{\circ}29'29''$ and a chord which bears $N 75^{\circ}49'13'' E$ for a distance of 146.59 feet to the Point of Beginning and containing 5,349 square feet (0.123 acres) of land.

This perimeter description is a part of and accompanies a separate sketch of this survey.

Surveyed under the direction and supervision of the undersigned:



A handwritten signature in cursive script, appearing to read "C. G. Walker", written over a horizontal line.

Charles G. Walker
R.P.L.S. Number 5283

10-08-09 = Date of Field Survey

SKETCH TO ACCOMPANY PERIMETER DESCRIPTION

- Legend**
- 1/2" Iron Rod Found
 - 1/2" Capped Iron Rod Set "Walker"
 - ✕ X cut in Concrete Found
 - * Cotton Spindle Found
 - Concrete Monument Found
 - ▲ Calculated Point

W.C.P.R. Williamson County Plat Records
W.C.D.R. Williamson County Deed Records

(N 66°55'08" W 91.76')
(N 66°57'25" W 91.78')
Point of Commencement

(N 66°55'08" W 265.00')
(N 66°55'17" W 264.93')

Liberty Meadows Drive
70' R.O.W.

Lot 2C
Liberty Meadows

State Highway No. 29
120' R.O.W.
(N 66°55'08" W 124.79')
(N 66°55'13" W 164.32')

PT Station= 389+42.6
(N 66°55'08" W 164.20')
(N 66°55'13" W 164.32')



Scale 1" = 60'

Lot 4C
Liberty Meadows

(N 23°04'45" E 349.99')
(N 23°04'45" E 350.00')

Lot 3C
Liberty Meadows
Cabinet "Y"
Sides 208 and 209
W.C.P.R.

Liberty Hill City Limits

(S 23°04'47" W 281.24')
(S 23°04'32" W 350.00')
Cabinet "Y"
Double Foreman
W.C.P.R.
Sides 208 & 209

Point of Beginning

R=1530.00'
L=146.64'
Δ=05°29'29"
BRG=N 75°49'13" E
C LEN=146.59'

Worham Limited Partnership
Doc. #2003038590 W.C.D.R.
(N 66°55'08" W 124.79')
(N 66°55'02" W 8.11')

Charles G. Walker
R.P.L.S. Number 5283
10-08-09 = Date of Field Survey

This sketch is a part of and accompanies a separate map and bounds description of this survey. Surveyed under the direction and supervision of the undersigned.

WALKER
TEXAS SURVEYORS
P.O. Box 324
Cedar Park, Texas 78630-0324
Phone (512)-259-3361



EXHIBIT "A"