

REAL ESTATE CONTRACT

SH 195 Right of Way

State of Texas

County of Williamson

THIS REAL ESTATE CONTRACT ("Contract") is made by and between JOHN T. AND PATRICIA K. HARDAGE TRUST, (referred to in this Contract as "Seller", whether one or more) and the COUNTY OF WILLIAMSON (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 3.555 acre tract of land, more or less, situated in the W. Roberts Survey, Abstract No. 524 in Williamson County, Texas, being more fully described by metes and bounds in Exhibit "A", attached hereto and incorporated herein (Parcel 123); and

Waterline easement and electric easement interests in and across all of that certain 0.4383 acre tract of land, more or less, situated in the W. Roberts Survey, Abstract No. 524 in Williamson County, Texas, being more fully described by metes and bounds and shown on the sketch in Exhibit "B", attached hereto and incorporated herein (Parcel 123E); and

Temporary construction easement interest in and across all of that certain 0.6563 acre tract of land, more or less, situated in the W. Roberts Survey, Abstract No. 524 in Williamson County, Texas, being more fully described as shown on the sketch which accompanies the field notes in Exhibit "B", 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 Exhibits "A", for the consideration and upon and subject to the terms, provisions, and conditions set forth below.

ARTICLE II PURCHASE PRICE

Purchase Price and Additional Compensation

2.01. The purchase price for the Property described in Exhibit "A" and for the acquisition of any improvements on the Property or for the relocation of any fencing to the new boundary of the Property or for any damages to the remaining property of Seller shall be the sum of FOUR HUNDRED NINETY FIVE THOUSAND FIVE HUNDRED THIRTY SIX and 00/100 Dollars (\$495,536.00).

2.01.1 The purchase price for the easement interests in the Property described in Exhibit "B" shall be the sum of FORTY THOUSAND TWO HUNDRED TWENTY and 00/100 Dollars (\$40,220.00).

Special Provisions

2.02. As an obligation which shall survive the closing of this transaction, Seller agrees that within 60 days after the closing of this transaction it shall complete the construction of any fencing along the new right of way line which is necessary to contain any livestock or other animals within the remaining property of Seller and prevent them from entering the purchased Property. Seller further agrees to restore any existing access gates or other entry points currently used by any utility company having an easement interest in the property of Seller.

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 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;

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 Texas American Title Company on or before August 15, 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 the State of Texas a duly executed and acknowledged Special Warranty Deed conveying good and indefeasible title in fee simple to all of the Property described in Exhibit "A", deliver to Chisholm Trail Special Utility District a duly executed and acknowledged Waterline Easement conveying such interest in and to the property described in Exhibit "B", and deliver to Pedernales Electric Cooperative a duly executed and acknowledged Electric Easement conveying such interest in and to the property described in Exhibit "B", all 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