

REAL ESTATE CONTRACT

Ronald Reagan Blvd (Phase IV) Right of Way

State of Texas

County of Williamson

THIS REAL ESTATE CONTRACT ("Contract") is made by and between JACKSON T. STILES, TRUSTEE, (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 0.48 acre tract of land, more or less, situated in the J.A.F. Graves Survey, Abstract No. 244 in Williamson County, Texas, being more fully described by metes and bounds in Exhibit "A", attached hereto and incorporated herein (Parcel 3).

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 shall be the sum of FIVE THOUSAND AND FORTY and 00/100 Dollars (\$5,040.00).

2.01.1 As additional compensation for the acquisition of any improvements on the Property, for the relocation of any fencing to the new boundary of the Property, and for any damages or other cost to cure the remaining property of Seller, Purchaser shall pay the amount of THREE THOUSAND FOUR HUNDRED SIXTY and 00/100 Dollars (\$3,460.00).

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.

Payment of Purchase Price

2.04. 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 July 30, 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 Williamson County 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", 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.

The deed shall be in the form as shown in Exhibit "B" attached hereto.

(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 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.

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 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 the Williamson County Commissioner's Court, which date is indicated beneath the 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 may be considered effective as originals for purposes of this Contract.

Possession and Use Agreement

8.12 By signing this contract the parties agree that if Purchaser has complied with all obligations of this contract and has deposited the full amount of the purchase price and additional compensation in the escrow account of the Title Company, Seller agrees to allow Purchaser and its contractors and assigns to use and possess the Property for the purpose of constructing and/or improving a public roadway and related facilities, including the relocation of utilities, if necessary to begin the project prior to the completion of the closing of this transaction if closing cannot occur because of any outstanding title curative matters as referenced in Section 5.01. Upon request by Purchaser, Seller agrees that it shall execute a separate possession and use agreement which is suitable for recording in the real property records of Williamson County.

SELLER:

Jackson T. Stiles
Jackson T. Stiles, Trustee

Address: J. T. Stiles
P.O. Box 11
Brinson, TX 78626

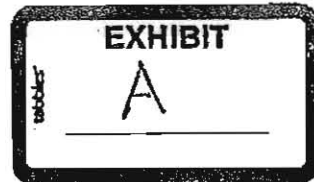
Date: 7-4-2010

PURCHASER:

COUNTY OF WILLIAMSON

By: [Signature]
Dan A. Gattis, County Judge
Date: 7-15-2010

Address: 710 Main Street
Suite 101
Georgetown, Texas 78626



FIELD NOTES
JOB NO: 40051-03
DATE: January 29, 2010
PAGE: 2 of 2
PARCEL 3 - STILES R327289
Revision 1/10

0.48 ACRE

BEING 0.48 acre out of the J.A.F. Graves Survey, Abstract No.244, Williamson County, Texas and being a portion of that tract described in a Special Warranty Deed to Jackson T. Stiles, Trustee, dated August 6, 1999 and recorded as Doc. #199973466 of the Official Public Records of Williamson County, Texas, being further described in a Warranty Deed to J.T. Stiles dated June 17, 1991 and recorded in Volume 2007, Page 087 of the Official Records of Williamson County, Texas and described by metes and bounds as follows:

BEGINNING at a 1/2" Iron pin found in the north margin of County Road 239 being the southwest corner of that Tract 3 described in a Warranty Deed to Cobb Springs Ranch, Ltd, dated July 2, 1998 and recorded as Doc. #9838601 said official records being the southeast corner of said Stiles tract and this tract;

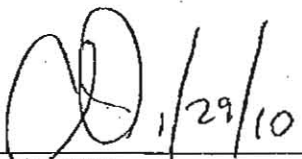
THENCE: S68°53'59"W 552.48 feet with the north margin of said County Road 239 and the south line of said Stiles tract to a 2 1/2" metal fence post being the southeast corner of that tract described as 7.00 acres in a Warranty Deed to Cynthia Diane Reid dated April 27, 1999 and recorded as Doc. #9927081 of said official records and the most southerly southwest corner of said Stiles tract for the most easterly corner of this tract,

THENCE: across said Stiles tract with the north line of this tract the following two (2) courses:

1. 173.55 feet along a curve to the left, ($\Delta=06^{\circ}10'25"$, $r=1685.00$ feet, to bears N62°26'01"E 173.46 feet to a 1/2" Iron pin set with a yellow plastic cap inscribed "CS,Ltd",
2. N59°20'31"E 385.14 feet to a 1/2" Iron pin set with a yellow plastic cap inscribed "CS,Ltd" in the west line of said Cobb Springs Ranch tract and the east line of said Stiles tract for the northeast corner of this tract;

THENCE: S21°19'35"E 83.48 feet with the west line of said Cobb Springs Ranch tract and the east line of said Stiles tract to the POINT OF BEGINNING.

Bearings cited hereon based on Texas State Plane Coordinate System, Central Zone NAD 83(93)


Clyde C. Castleberry Jr., R.P.L.S. No. 4835
Castleberry Surveying, Ltd.
3613 Williams Drive, Suite 903
Georgetown, Texas 78628

CCC/lcp



DRAWING FILE: R:\EPT_04\40051_PARMER_EXT\40051-2009-2009\DRAWINGS\EXHIBITS\REVISED EXHIBITS 1-10\40051_PARCEL 3_STILES_R327269_REV_2010.DWG Jan 29, 2010 - 11:04 am jrm

EXHIBIT TO ACCOMPANY FIELD NOTES FOR
0.48 ACRE OUT OF THE J.A.F. GRAVES SURVEY, ABSTRACT NO. 244
IN WILLIAMSON COUNTY, TEXAS



Scale: 1"=200'

BEARINGS CITED HEREON BASED ON
GRID NORTH, TEXAS STATE PLANE
COORDINATE SYSTEM, CENTRAL ZONE
NAD83(93).

LEGEND	
●	1/2" IRON PIN FOUND NO CAP
○	1/2" IRON PIN SET YELLOW CAP, "OS,LTD"
⊙	2 1/2" METAL FENCE POST
O.P.R.W.C.	OFFICIAL PUBLIC RECORDS WILLIAMSON CO.
O.R.W.C.	OFFICIAL RECORDS WILLIAMSON CO.

J.A.F. GRAVES SURVEY
ABSTRACT NO. 244

JACKSON T. STILES
DOC. No. 199973466
O.P.R.W.C.

TRACT 3
COBB SPRINGS RANCH, LTD
DOC. No. 9838601 O.R.W.C.

CYNTHIA DIANE REID
DOC. No. 9927081
O.R.W.C.

COUNTY ROAD 239

WILLIAM G. THOMPSON
VOL. 2273, PG. 84
O.R.W.C.

LEMUEL WALTERS SURVEY
ABSTRACT NO. 653

(NO RECORD)
N 59°20'31" E 385.14'
S 68°53'59" W 552.48'
(S 70°54'30" W 738.89" OVERALL REC)
0.48 ACRE
P.O.B.

LINE TABLE

NUMBER	DIRECTION	DISTANCE
L1	S 21°19'35" E	83.48'

RECORD LINE TABLE

NUMBER	DIRECTION	DISTANCE
L1	S 19°00' E	5298.96' OVERALL

CURVE TABLE(NO RECORD)

NUMBER	DELTA	RADIUS	ARC	CHORD	DIRECTION
C1	06°16'25"	1585.00	173.55	173.46	N 62°26'01" E

PARCEL 3
STILES R327269



Castleberry Surveying, Ltd.

3613 Williams Drive, Suite 903 - Georgetown, Texas 78626
(512) 930-1600/(512) 930-9389 fax
www.castleberryurveying.com

REV 1/10

SHEET

1
OF
2

SPECIAL WARRANTY DEED
Ronald Reagan Blvd. Right of Way



THE STATE OF TEXAS

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§
§

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 FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

WHEREAS, Williamson County, Texas is authorized to purchase and receive land and such other property rights deemed necessary or convenient for the construction, expansion, enlargement, extension, improvement, or operation of a portion of the proposed Ronald Reagan Blvd. roadway improvements ("Project"); and,

WHEREAS, the acquisition of the hereinafter-described premises has been deemed necessary or convenient for the construction, expansion, enlargement, extension, improvement, or operation of the Project;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

That JACKSON T. STILES, TRUSTEE, 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, 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 those certain tracts or parcels 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:

All of that certain 0.48 acre of land, more or less, situated in the J.A.F. Graves Survey, Abstract No. 244, Williamson County, Texas; being more fully described by metes and bounds in Exhibit "A", attached hereto and incorporated herein (Parcel 3).

RESERVATIONS FROM AND EXCEPTIONS TO CONVEYANCE AND WARRANTY:

Easements and rights-of-way of record; all presently recorded restrictions, reservations, covenants, conditions, oil, gas or other mineral leases, mineral severances, and other instruments, other than liens and conveyances, that affect the property; rights of adjoining owners in any walls and fences situated on a common boundary; and any encroachments or overlapping of improvements.

Grantor reserves all of the oil, gas and other minerals in and under the land herein conveyed but waive 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 and water 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 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 Ronald Reagan Blvd., but shall not be used or exported from the Property for any other purpose.

TO HAVE AND TO HOLD the premises 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 Grantors do hereby bind ourselves, our 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 by, through, or under Grantors, but not otherwise.

This deed is being delivered in lieu of condemnation.

IN WITNESS WHEREOF, this instrument is executed on this the ____ day of _____, 2010.

GRANTOR:

JACKSON T. STILES, TRUSTEE

ACKNOWLEDGMENT

STATE OF TEXAS

COUNTY OF _____

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This instrument was acknowledged before me on this the ____ day of _____, 2010 by Jackson T. Stiles, in the capacity and for the purposes and consideration recited therein.

Notary Public, State of Texas

PREPARED IN THE OFFICE OF:

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

GRANTEE'S MAILING ADDRESS:

Williamson County
c/o County Judge Dan A. Gattis
County Courthouse
701 Main Street
Georgetown, Texas 78626

AFTER RECORDING RETURN TO: