

AGREEMENT REGARDING IMPROVEMENTS

This Agreement is made by Williamson County, Texas (County) and 452, Ltd. (Owner).

RECITALS:

- A. By plats recorded in the Williamson County Map and Plat Records at Cabinet BB, Slides 119-122, Document Nos. 2005101291 and 2005101292, Gabriel Overlook, Ltd. created certain lots.
- B. As a part of said plats, Williamson County, Texas required the dedication of right of way (Prior Right of Way).
- C. There was existing at that time certain improvements within the area the County required for the dedication of right of way;
- D. The County, to induce such dedication, agreed to certain terms regarding said improvements.
- E. The County at this time has requested to purchase additional right of way from Owner (Future Right of Way), which also contains improvements.
- F. The County and Owner has agreed that, as a part of such acquisition, the improvements may remain in such right of way, and any future user of the Prior Right of Way or Future Right of Way will pay Owner for the value of such improvements only at such time as the improvement are required to be removed.

NOW, THEREFORE, the parties acknowledge as follows:

- 1. Improvements. The improvements include a metal fence, rock columns, rock entryway and other improvements presently existing within the Prior Right of Way or Future Right of Way.
- 2. Improvements Value. The County and Owner agreed that the County was not required to pay for the value of the improvements until such time as the County or other user of the Prior Right of Way and/or Future Right of Way require removal of such improvements or any part thereof or revokes any license under paragraph 3 below. It is agreed that, at the time the improvements or any part thereof are removed or substantially removed, that any future user of the Prior Right of Way or Future Right of Way will pay Owner the fair market value of such improvements as determined according to the procedures established in any applicable TxDoT right of way manual. The parties may reach agreement of the value by mutual agreement, or by other method agreed to between the parties.

3. Improvement Use. The County and Owner agreed that until such time as the County or other user of the Prior Right of Way and/or Future Right of Way has need to use the Prior Right of Way and/or Future Right, the improvements may be located, maintained, repaired and operated in their present locations, and Owner has and is granted a license for such purposes.

Executed effective the _____ day of _____, 2010.

452, LTD.

By: LEWBO, INC., Its General Partner

BY: _____

NAME: _____

TITLE: _____

WILLIAMSON COUNTY, TEXAS

BY:  _____

NAME: _____

TITLE: _____

STATE OF TEXAS §

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COUNTY OF TRAVIS §

This instrument was acknowledged before me on this _____ day of _____, 2010, by _____ of LEWBO, INC., a Texas corporation, as General Partner of 452, LTD., a Texas limited partnership on behalf of said corporation and partnership.

Notary Public, State of Texas

STATE OF TEXAS §

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COUNTY OF TRAVIS §

This instrument was acknowledged before me on this _____ day of _____, 2010, by _____ of Williamson County, Texas, a political subdivision of the state of Texas, on behalf of said county.

Notary Public, State of Texas

After recording, please return to:

452, LTD.

1301 S IH-35, SUITE 200

AUSTIN, TEXAS 78741