

REAL ESTATE CONTRACT

RM 2338 Right of Way

State of Texas
County of Williamson

THIS REAL ESTATE CONTRACT ("Contract") is made by and between WAYPOINT WEST, LLC, (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 0.139 acre tract of land, more or less, being out of the Frederick Foy Survey, Abstract No. 229, Williamson County, Texas; said tract being more particularly described by metes and bounds in Exhibit "A" attached hereto and incorporated herein (Parcel 33).

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 and Additional Compensation

2.01. The purchase price for the Property described in Exhibit "A" shall be the sum of TWENTY FOUR THOUSAND SEVEN HUNDRED NINE and 00/100 Dollars (\$24,719.00).

2.01.1. As additional compensation Purchaser shall pay the amount of ELEVEN THOUSAND EIGHT HUNDRED EIGHTY SEVEN and 00/100 Dollars (\$11,887.00) as payment for any improvements, replacement of any fencing or any other damages or cost to cure or reconfigure the remaining property of Seller.

Out of the total Purchase Price and Additional Compensation amount of \$36,606.00 Purchaser has previously paid the amount of \$33,375.00 in connection with a Possession and Use Agreement for the Property sought herein, leaving a balance of \$3,231.00 now due and owing to Seller at closing.

Payment of Purchase Price and Additional Compensation

2.02. The Purchase Price and Additional Compensation 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 November 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 the State of Texas a duly executed and acknowledged Special Warranty Deed conveying good and indefeasible title to the State of Texas 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.
- (d) Any items listed on Schedule B of the title commitment obtained by Purchaser.

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

(2) Deliver to Grantee a Texas Owner's Title Policy at Purchaser's sole expense, issued by Title Company, in Grantee's favor in the full amount of the purchase price, insuring Grantee's respective 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

- (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.

[signature page follows]

SELLER:

WAYPOINT WEST, LLC

By: [Signature]

Its: Member

Date: 10-22-10

Address: 3802 Noble Grande Ct
Georgetown, TX 78628

PURCHASER:

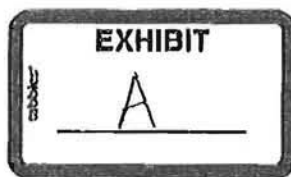
County of Williamson

By: [Signature]

Dan A. Gattis, County Judge

Date: _____

Address: 710 Main Street, Suite 101
Georgetown, Texas 78626



Page 1 of 5
PARCEL 33
March 4, 2009

County: Williamson
Parcel No.: 33
Highway: R.M. 2338
Limits: From 0.3 Miles North of Ronald W. Rengan Blvd.
To F.M. 3405
CSJ: 2211-01-023

LEGAL DESCRIPTION FOR PARCEL 33

BEING 0.139 of an acre (6,032 Square Feet) of land, situated in the Frederick Foy Survey, Abstract No. 229, in Williamson County, Texas, said land being a portion of that certain tract of land, called 1.49 acres, as conveyed to Waypoint West, LLC, by deed recorded as Document No. 2006100695 of the Official Public Records of Williamson County, Texas. Surveyed on the ground in the month of January, 2008, under the supervision of Brian F. Peterson, Registered Professional Land Surveyor, and being more particularly described as follows;

Beginning for REFERENCE at an iron pin found, on, or near the Southwest line of the Frederick Foy Survey, Abstract No. 229 and the Northeast line of the Lewis P. Dyches Survey, Abstract No. 171, being on the Northeast line of that certain Lot D of North Lake, Section A, Tract I, a subdivision of record in Cabinet L, Slide 220, of the Plat Records of Williamson County, Texas, said Lot D having been conveyed to Jimmy D. Buchanan and wife, Mindu S. Buchanan, by deed recorded as Document No. 9823445 of the Official Records of Williamson County, Texas, marking the most southerly corner of the above-referenced 1.49 acre Waypoint West, LLC, tract;

THENCE, along, or near the said Southwest line of the Frederick Foy Survey, Abstract No. 229 and the said Northeast line of the Lewis P. Dyches Survey, Abstract No. 171, being the Southwest line of the said 1.49 acre Waypoint West, LLC, tract and the said Northeast line of the Buchanan Lot D, N 21°04'15" W, 240.44 feet to the most southerly corner of a 0.0375 of an acre easement granted to General Telephone Company of the Southwest, as recorded in Volume 938, Page 27, of the Deed Records of Williamson County, Texas.

THENCE, along the Southeast line of the above-referenced 0.0375 of an acre General Telephone Company easement, N 19°04'15" E, 35.87 feet to an iron pin with TxDOT aluminum cap set (to be replaced with TxDOT Type II monument after right-of-way acquisition is complete) on the proposed Southwest line of Ranch to Market Highway No. 2338, 75.00 feet right of station 452+40.50, for the Southwest corner and Point of BEGINNING hereof;

- 1) THENCE, continuing along the said 0.0375 of an acre General Telephone Company easement, N 19°04'15" E, 13.23 feet to an iron pin with TxDOT aluminum cap set (to be replaced with TxDOT Type II monument after right-of-way acquisition is complete) on the existing Southwest line of RM 2338, marking the Northeast corner of the said 0.0375 of an acre General Telephone Company easement, and on the Southwest line of that certain tract of land, called 0.199 of an acre, as conveyed to the State of Texas by deed recorded as Document No. 2006072908 of the Official Public Records of Williamson

County, Texas, being the existing Southwest line of RM 2338, for the Northwest corner hereof;

- 2) THENCE, along the said existing Southwest line of RM 2338, being the Southwest line of the said 0.199 of an acre State of Texas tract, along a curve to the left having a radius of 1,954.64 feet, a Central Angle of $1^{\circ}25'32''$ and Long Chord bears $S\ 71^{\circ}38'30''\ E$, 48.63 feet, an arc distance of 48.64 feet to a TxDOT Type II monument found;
- 3) And $S\ 72^{\circ}18'45''\ E$, 323.26 feet to a TxDOT Type II monument found marking an interior corner of the said 0.199 of an acre State of Texas tract, for the Northeast corner hereof;
- 4) THENCE, along a westerly line of the said existing RM 2338, being a westerly line of the said 0.199 of an acre State of Texas tract, $S\ 28^{\circ}25'00''\ E$, 19.73 feet to an iron pin with TxDOT aluminum cap set on the proposed Southwest line of RM 2338, for the Southeast corner hereof;
- 5) THENCE, along the said proposed Southwest line of RM 2338, $N\ 73^{\circ}26'00''\ W$, 167.76 feet to an iron pin with TxDOT aluminum cap set (to be replaced with TxDOT Type II monument after right-of-way acquisition is complete) at the beginning of a curve to the right;

- This property description is accompanied by a separate parcel plat.

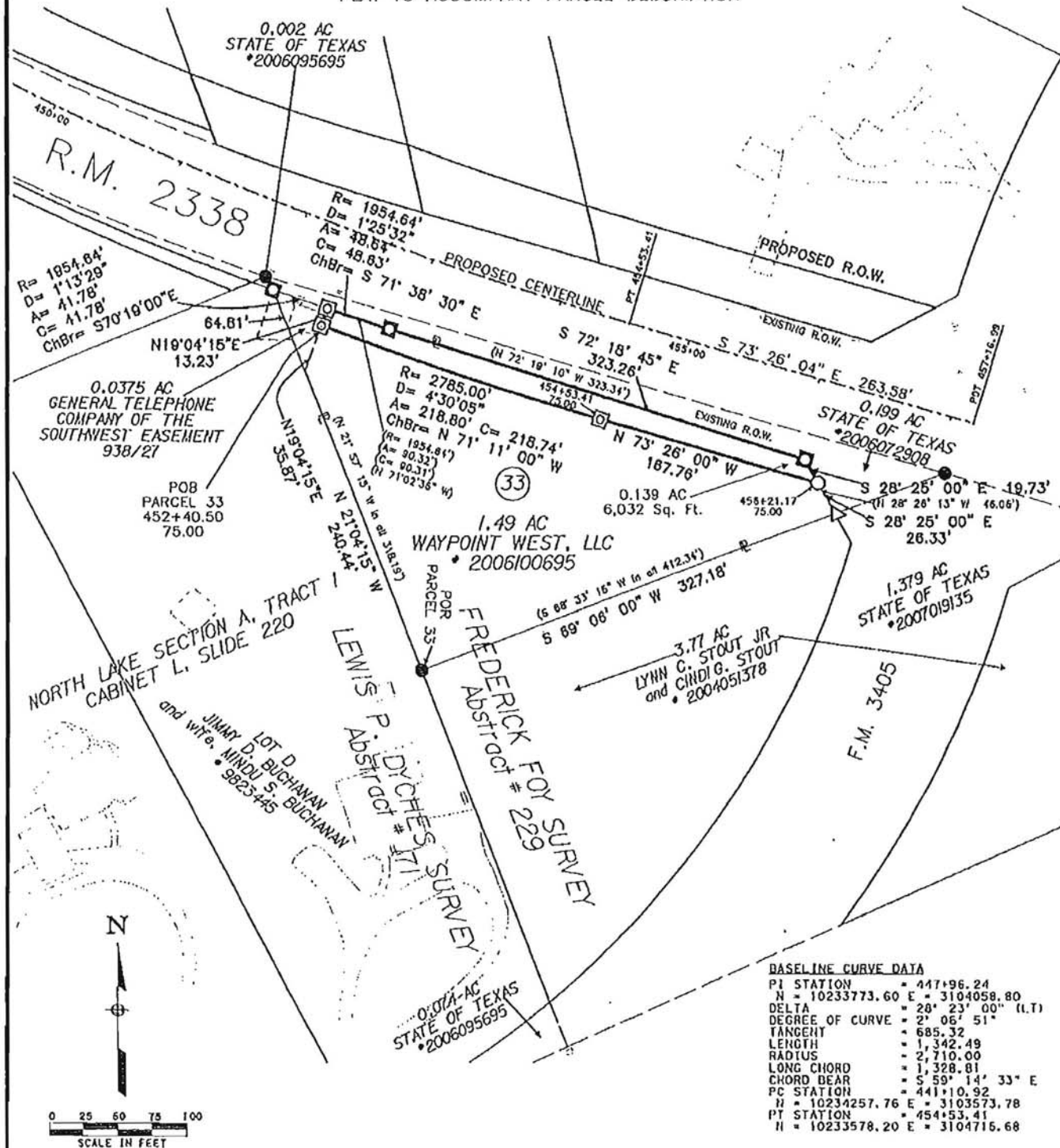
Access is permitted to the highway facility from the remainder of the abutting property.

I, Brian F. Peterson, Registered Professional Land Surveyor, do hereby certify that this survey was made on the ground of the property legally described herein and is correct, and that there are no apparent discrepancies, conflicts, overlapping of improvements, visible utility lines or roads in place, except as shown on the accompanying plat, to the best of my knowledge and belief.

Brian F. Peterson
Registered Professional Land Surveyor, No. 3967
State of Texas



PLAT TO ACCOMPANY PARCEL DESCRIPTION



PAGE 4 OF 5

STEGER BIZZELL

PARCEL PLAT SHOWING PROPERTY OF:
WAYPOINT WEST LLC



Texas Department of Transportation
© 2004 by Texas Department of Transportation

SCALE:
1" = 100'

CSJ #:

PROJECT:
RM 2338

COUNTY:
WILLIAMSON

PARCEL: 33
Plot 1 of 2

PLAT TO ACCOMPANY PARCEL DESCRIPTION

LEGEND

- TYPE I CONCRETE MONUMENT FOUND
- TYPE II MONUMENT FOUND
- ⊙ 1/2" IRON ROD SET TO BE REPLACED WITH TxDOT TYPE II MONUMENT AFTER R.O.W. ACQUISITION IS COMPLETE
- ⊙ 1/2" IRON ROD FOUND TO BE REPLACED WITH TxDOT TYPE II MONUMENT AFTER R.O.W. ACQUISITION IS COMPLETE
- ⊙ 1/2" IRON PIPE FOUND UNLESS NOTED
- 1/2" IRON ROD SET W/ TxDOT ALUM CAP
- 1/2" IRON ROD FOUND UNLESS NOTED
- △ CALCULATED POINT
- ⊕ NAIL FOUND
- ⊙ CENTER LINE
- ℙ PROPERTY LINE
- () RECORD INFORMATION
- P.O.R. POINT OF REFERENCE
- P.O.B. POINT OF BEGINNING
- LINE BREAK

NOTES:

ALL BEARINGS ARE BASED ON GRID BEARINGS. DISTANCES ARE SURFACE DISTANCES. COORDINATES ARE SURFACE VALUES BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, NAD 83, CENTRAL ZONE USING A COMBINED SURFACE ADJUSTMENT FACTOR OF 1.00014.

THIS SURVEY WAS PERFORMED WITHOUT THE BENEFIT OF A TITLE REPORT. THERE MAY BE EASEMENTS OR OTHER INSTRUMENTS PERTAINING TO THIS PROPERTY THAT ARE NOT SHOWN HEREON.

I HEREBY CERTIFY THAT THIS PLAT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND THAT THE PROPERTY SHOWN HEREIN WAS DETERMINED BY A SURVEY MADE ON THE GROUND UNDER DIRECTION AND SUPERVISION.

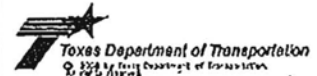
[Signature]
3/10/09
BRIAN F. PETERSON
REGISTERED PROFESSIONAL LAND SURVEYOR, No. 3967
STATE OF TEXAS



PAGE 5 OF 5

STEGE & BIZZELL

PARCEL PLAT SHOWING PROPERTY OF:
WAYPOINT WEST LLC



DATE: 1/10/09	BY: BFP
CHECKED: BFP	DATE: 1/10/09

SCALE:
1" = 100'

CSJ #:
2211-01-023

PROJECT:
RM 2338

COUNTY:
WILLIAMSON

PARCEL: 33
Plat 2 of 2



SPECIAL WARRANTY DEED
RM 2338 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 and the State of Texas, acting by and through the Texas Transportation Commission, are 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 RM 2338 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 WAYPOINT WEST, LLC, 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 the State of Texas, acting by and through the Texas Transportation Commission, 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 0.139 acre tract of land, more or less, being out of the Frederick Foy Survey, Abstract No. 229, Williamson County, Texas; said tract being more particularly described by metes and bounds in Exhibit "A" attached hereto and incorporated herein (Parcel 33)

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 waives 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 the Texas Department of Transportation 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 RM 2338, 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 the State of Texas and its assigns forever; and Grantor does hereby bind ourselves, our heirs, executors, administrators, successors and assigns to Warrant and Forever Defend all and singular the said premises herein conveyed unto the State of Texas and its assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof by, through, or under Grantor, 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:

WAYPOINT WEST, LLC

By: _____

Its: _____

ACKNOWLEDGMENT

STATE OF TEXAS

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§
§

COUNTY OF _____

This instrument was acknowledged before me on this the ____ day of _____, 2010 by _____, 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 78664

GRANTEE'S MAILING ADDRESS:

TxDOT Right of Way Administrator
7901 N IH 35, Building A
Austin, Texas 78761

AFTER RECORDING RETURN TO: