

REAL ESTATE CONTRACT
SH 29 Safety Improvement Project

State of Texas
County of Williamson

THIS REAL ESTATE CONTRACT ("Contract") is made by and between LAND UNLIMITED, INC., (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 0.026 acre tract of land, more or less, situated in the Noah Smithwick Survey, Abstract No. 590 in Williamson County, Texas, being more fully described by metes and bounds in Exhibit "A", attached hereto and incorporated herein (Parcel 2)

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 TWO THOUSAND EIGHT HUNDRED and 00/100 Dollars (\$2,800.00).

2.01.1. Purchaser further agrees to pay the amount of \$7,000.00 as additional compensation for the relocation or replacement of any fencing on the new boundary of the Property, or for any damages or reconfiguration or cost to cure for the remaining property of Seller.

Special Provisions

2.02. **SELLER'S FENCE RELOCATION/REPLACEMENT OBLIGATION:** As an obligation which shall survive the closing of this transaction, by execution of this Contract Seller agrees that within 30 days after the closing of this transaction, or on or before other date agreed to between Seller and Purchaser in writing, 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. After the expiration of the fence replacement period any fencing still located upon the Property purchased herein is subject to immediate removal by Purchaser. Seller further agrees to restore any currently existing access gates or other entry points used by any utility company having an easement interest in and to the remaining 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 December 13, 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 Grantee's favor in the full amount of the purchase price, insuring Grantee's fee simple title and/or easement interests 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:

LAND UNLIMITED, INC.

By: 

Its: _____

PURCHASER:

COUNTY OF WILLIAMSON

By: 

Dan A. Gattis, County Judge

Date: 12-1-10

Address: 710 Main Street
Suite 101
Georgetown, Texas 78626



PROPERTY DESCRIPTION

DESCRIPTION OF A 0.026 ACRE (1,120 SQUARE FOOT), TRACT OF LAND SITUATED IN THE NOAH SMITHWICK SURVEY, ABSTRACT NO. 690, WILLIAMSON COUNTY, TEXAS, BEING A PORTION OF LAND CONVEYED TO LAND UNLIMITED, INC., BY INSTRUMENT RECORDED IN DOCUMENT NO. 9864568 OF THE OFFICIAL RECORDS OF WILLIAMSON COUNTY, TEXAS, SAID 0.026 ACRE (1,120 SQUARE FOOT) TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING FOR REFERENCE at a 1/2" Iron rod found, being the most northerly corner of Lot 9, Twenty-Nine Ranch, a subdivision of record, described in Cabinet K, Slides 115-116 of the Plat Records of Williamson County, Texas, being the southerly right-of-way line of S.H. 29 (100' right-of-way width), same being the northeasterly corner of said 2.67 acre tract, 50.00 feet right of proposed S.H. 29 baseline station 522+09.01;

THENCE, with the common southerly right-of-way line of said S.H. 29 and the northerly boundary line of said 2.67 acre tract, N 72°13'30" W for a distance of 574.59 feet to a set 1/2" Iron rod with TxDOT aluminum cap in the proposed corner cutback of S.H. 29, 50.00 feet right of proposed S.H. 29 baseline station 516+34.43, and POINT OF BEGINNING of the herein described tract;

- 1) THENCE, through the interior of said 2.67 acre tract, with the proposed corner cutback of the existing southerly right-of-way line of said S.H. 29, S 49°34'59" W for a distance of 52.71 feet to a set 1/2" Iron rod with TxDOT aluminum cap being a point of intersection in the existing easterly right-of-way line of CR 266 (right-of-way width varies), 94.79 feet right of proposed S.H. 29 baseline station 516+06.04, being the southwesterly corner of the herein described tract;
- 2) THENCE, with the existing easterly right of way line of CR 266, same being the westerly boundary line of said 2.67 acre tract, N 08°30'32" W for a distance of 50.00 feet to calculated point, being in the existing southerly right-of-way line of S.H. 29, same being the northwesterly corner of said 2.67 acre tract, being the northwesterly corner of the herein described tract;
- 3) THENCE, with the common existing right of way line of S.H. 29 and the northerly boundary of said 2.67 acre tract, S 72°13'30" E for a distance of 50.00 feet to the POINT OF BEGINNING, containing 0.026 acres (1,120 square feet) of land, more or less.

All bearings recited herein are based on the Texas State Plane Coordinate System, Central Zone No. 4203, NAD 83.

This property description is accompanied by a separate plat.

That I, M. Stephen Truesdale, a Registered Professional Land Surveyor, do hereby certify that the above description is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direction and supervision.

WITNESS MY HAND AND SEAL at Round Rock, Williamson County, Texas.

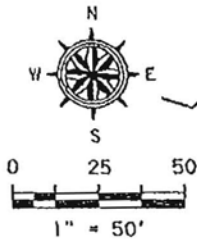
M. Stephen Truesdale

1 FEB 10
Date

M. Stephen Truesdale
Registered Professional Land Surveyor No. 4933
Licensed State Land Surveyor
Inland Geodetics, L.P.
1504 Chisholm Trail Road
Suite 103
Round Rock, TX 78681
612-238-1200



EXHIBIT PLAT TO ACCOMPANY DESCRIPTION



LEGEND	
●	1/2" IRON ROD FND
△	CALCULATED POINT
⊙	IRON ROD FOUND CAPPED
⊠	IRON ROD SET W/ TXDOT ALUMINUM CAP TO BE REPLACED BY TYPE II MONUMENT SET
■	TYPE I CONC MARKER FND
—	PROPERTY LINE
- - -	EDGE OF PAVEMENT
X	WIRE FENCE
⊕	WATER VALVE
⊙	FIRE HYDRANT
⊙	SIGN
O.P.R.W.C.T.	OFFICIAL PUBLIC RECORDS WILLIAMSON COUNTY, TEXAS
O.R.W.C.T.	OFFICIAL RECORDS WILLIAMSON COUNTY, TEXAS

NOAH SMITHWICK SURVEY
ABSTRACT NO. 590

NOTES:
1) 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 OF 1.00014
2) THIS SURVEY WAS PERFORMED WITHOUT BENEFIT OF A TITLE REPORT. THERE MAY BE EASEMENTS OR OTHER ENCUMBRANCES UPON THIS TRACT THAT ARE NOT DEPICTED HEREON.
STATE OF TEXAS
COUNTY OF WILLIAMSON
THE UNDERSIGNED DOES HEREBY CERTIFY THAT THIS PLAT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.
WITNESS MY HAND AND SEAL AT ROUND ROCK, WILLIAMSON COUNTY, TEXAS.

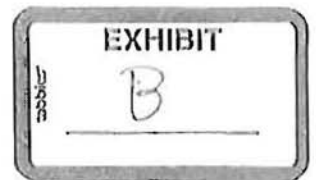
NUMBER	DIRECTION	DISTANCE
L1	S 49° 34' 59" W	52.71'
L2	N 08° 36' 32" W	50.00'
L3	S 72° 13' 30" E	50.00'

M. Stephen Truesdale 1 FEB 10
M. STEPHEN TRUESDALE
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 4933
LICENSED STATE LAND SURVEYOR
INLAND GEODETICS, LP
1504 CHISHOLM TRAIL RD. SUITE 103
ROUND ROCK, TX 78681



INLAND GEODETICS
PROFESSIONAL LAND SURVEYORS
1504 CHISHOLM TRAIL RD. STE. 103
ROUND ROCK, TX 78681
PH. (512) 238-1200, FAX (512) 238-1251

PARCEL 2
0.026 ACRES
1,120 SQUARE FEET



SPECIAL WARRANTY DEED
SH29/CR 266 Right of Way

THE STATE OF TEXAS

§
§
§

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 SH29/CR266 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 LAND UNLIMITED, INC., 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 0.026 acre tract of land, more or less, being out of the Noah Smithwick Survey, Abstract No. 590, Williamson County, Texas; said tract being more particularly described by metes and bounds in Exhibit "A" attached hereto and incorporated herein (Parcel 2)

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.

Grantors reserve 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 the Texas Department of Transportation or Williamson County, Texas 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 SH29 or CR 266, 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:

LAND UNLIMITED, INC.

By: _____

Inc: _____

ACKNOWLEDGMENT

STATE OF TEXAS

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§

COUNTY OF _____

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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

GRANTEE'S MAILING ADDRESS:

Williamson County Judge
710 Main Street, Suite 101
Georgetown, Texas 78664

AFTER RECORDING RETURN TO: