

REAL ESTATE CONTRACT
SH 195 Right of Way

THIS REAL ESTATE CONTRACT ("Contract") is made by and between AUSTIN WHITE LIME COMPANY, (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 46.573 acre tract of land, more or less, situated in the L. S. Walters Survey, Abstract No. 653 and the Burrell Eaves Survey, Abstract No. 216 in Williamson County, Texas, being more fully described by metes and bounds and shown on the sketch in Exhibit "A", attached hereto and incorporated herein (Parcel 101, Part 1);

Electric easement interest in and across all of those certain 0.077 acre, 0.072 acre, 0.079 acre, and 0.594 acre tracts of land, more or less, situated in the L.S. Walters Survey, Abstract No. 653 and the Burrell Eaves Survey, Abstract No. 216, in Williamson County, Texas, being more fully described by metes and bounds and shown on the sketches in Exhibits "B-E", attached hereto and incorporated herein (Parcel 101E—PEC (parts 1-4)); and

Electric transmission line easement interest in and across three tracts of land comprising 16.856 acres of land, more or less, situated in the L.S. Walters Survey, Abstract No. 653, and the Burrell Eaves Survey, Abstract No. 216 in Williamson County, Texas, being more fully described by metes and bounds and shown on the sketch in Exhibit "F", attached hereto and incorporated herein (Parcel 101E-LCRA); and

Electric easement interest in and across all of that certain 2.954 acre tract of land and 0.051 acre tract of land, more or less, situated in the L.S. Walters Survey, Abstract No. 653, and the Burrell Eaves Survey, Abstract No. 216 in Williamson County, Texas, being more fully described by metes and bounds and shown on the sketch in Exhibit "G-H", attached hereto and incorporated herein (Parcel 101E-COG (Parts 1-2))

Waterline utility easement interest in and to all of that certain 0.2345 acre tract of land, more or less, situated in the Burrell Eaves Survey, Abstract No. 216 in Williamson County, Texas, being more fully described by metes and bounds and shown on the sketch in Exhibit "I", attached hereto and incorporated herein (Parcel 101E--CTSUD);

ARTICLE II PURCHASE PRICE

Purchase Price and Additional Compensation

2.01 The purchase price for the fee simple interest in and to the Property described in Exhibit "A" (State of Texas) shall be the sum of ONE MILLION THREE HUNDRED NINETY SEVEN THOUSAND ONE HUNDRED NINETY and 00/100 Dollars (\$1,397,190.00).

2.01.1 The purchase price for the electric easement interests in the Property described in Exhibits "B-E" (PEC) shall be the sum of TWELVE THOUSAND TWO HUNDRED NINETY NINE and 00/100 Dollars (\$12,299.00).

2.01.2 The purchase price for the electric transmission easement interests in the Property described in Exhibit "F" (LCRA) shall be the sum of FIVE HUNDRED FORTY ONE THOUSAND ONE HUNDRED TEN and 00/100 Dollars (\$541,110.00).

2.01.3 The purchase price for the electric easement interests in the Property described in Exhibit "G" (COG) shall be the sum of EIGHTY ONE THOUSAND ONE HUNDRED THIRTY FIVE and 00/100 Dollars (\$81,135.00).

2.01.4 The purchase price for the waterline easement interests in the Property described in Exhibit "H" (CTSUD) shall be the sum of SEVEN THOUSAND NINE HUNDRED SEVENTY EIGHT and 00/100 Dollars (\$7,978.00).

The total purchase price for all of the property interests sought to be acquired herein shall be the sum of **\$2,039,712**

2.01.5 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 ONE HUNDRED EIGHTY THOUSAND TWO HUNDRED SIXTY FIVE and 00/100 Dollars (\$180,265.00).

Payment of Purchase Price and Additional Compensation

2.02. The Purchase Price and Additional Compensation shall be payable in cash at the closing.

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 75 days after staking of the new right of way line by Purchaser and 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.

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 31, 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 fee simple interest in and to the property described in Exhibit "A", deliver to Pedernales Electric Cooperative a duly executed and acknowledged Electric Easement conveying such interest in and to the property described in Exhibits "B-E", deliver to the Lower Colorado River Authority a duly executed and acknowledged Electric Transmission Line Easement conveying such interest in and to the property described in Exhibit "F", and deliver to the City of Georgetown a duly executed and acknowledged Electric Utility Easement conveying such interests in and to the property described in Exhibit "G-H", and 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 "I", 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
- (c) Any exceptions approved by Purchaser in writing.

The deed shall be in the form as shown in Exhibit "J" attached hereto. The PEC electric easement shall be in the form as shown in Exhibit "K" attached hereto. The Lower Colorado River Authority Electric Transmission Line Easement shall be in the form as shown in Exhibit "L" attached hereto. The City of Georgetown Electric Utility Easement shall be in the form as shown in Exhibit "M" attached hereto. The Chisholm Trail special Utility District Waterline Easement shall be in the form as shown in Exhibit "N" attached hereto

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

SELLER:

AUSTIN WHITE LIME COMPANY,
a Texas limited partnership


By: Robinson Associates, a Texas General
Partnership, General Partner

By: _____
A. H. Robinson, III
General Partner
Date: _____

By: _____
John Oscar Robinson
General Partner
Date: _____

PURCHASER:

COUNTY OF WILLIAMSON

By: 

Dan A. Gattis, County Judge
Date: 12-16-10

Address: 710 Main Street
Suite 101
Georgetown, Texas 78626