REAL ESTATE CONTRACT LAKELINE DEDICATION

State of Texas

County of Williamson

THIS REAL ESTATE CONTRACT ("Contract") is made by LINDA HEIERMAN HALL, as Trustee of the LINDA HEIERMAN TRUST (referred to in this Contract as "Owner") and WILLIAMSON COUNTY, TEXAS (referred to in this Contract as "County") (collectively the "Parties"), upon the terms and conditions set forth in this Contract.

ARTICLE I PROPERTY

By this Contract, Owner agrees to convey by dedication, and County agrees to accept, the tract(s) of land described as follows:

All of that certain 1.3 acre tract of land, more or less, out of and a part of the 146.625 acre tract of land as described in Vol. 2317, Page 117, Official Records, Williamson County, Texas, and as further depicted on Exhibit "A" attached hereto and incorporated herein (the "Property"), consisting of a strip of land 45 feet wide along the northeast property line of Owner's 146.625 acre tract ("Owner's Tract")

together with all and singular the rights and appurtenances pertaining to the Property, for the consideration and upon and subject to the terms, provisions, and conditions set forth below.

ARTICLE II DEDICATION

Consideration

2.01. Owner agrees to dedicate to the County in fee simple the proposed right-of-way as shown on Exhibit "A". The final location of the Property shall be as defined by a metes and bounds survey within the area described above. As consideration for this dedication, the County agrees to the following: to construct the extension of Lakeline Boulevard pursuant to the terms and conditions stated herein and to perform the County's obligations as set forth in Paragraphs 3.02, 3.03, 3.04, 3.05, and 3.06.

ARTICLE III COUNTY'S OBLIGATIONS

Conditions to County's Obligations and Effect of Non-Construction of the Lakeline Project

- 3.01. The obligations of County to consummate the transaction 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 County at or prior to the closing.)
 - (1) After receipt of all necessary right-of-way, County shall endeavor to construct Lakeline Boulevard from F.M. 2243 generally south to the southern boundary of the Springs/Summerlin tract and along the northeastern property line of the Linda Heierman Trust tract, as shown on the sketch attached hereto as Exhibit "B" (the "Lakeline Project").
- 3.02. If County has not awarded a bid to construct the Lakeline Project within three (3) years of the effective date of this Contract, then the Property shall revert to Owner.
- 3.03 If the County is unable for any reason to award a bid for the Lakeline Project within three (3) years of the effective date of this Contract, the County's sole liability shall be to ensure that title to the Property shall revert back to the Owner.

County's Obligations Concerning Fencing

3.04 County will construct, at no expense to Owner, a four (4) foot high net fence with three (3) strands of barbed wire on the top ("Replacement Fence"), along property line of the remainder of Owner's Tract. At no time while the "Replacement Fence" is being constructed will County allow Owner's existing fence to be down and County will protect any livestock from escaping from Owner's Tract. When removing the existing fence, County will do so in a manner to preserve the usability of the wire and T-posts, which belong to the Owner. County will roll the wire and stack the wire rolls and T-posts next to the oak firewood, as set forth in Paragraph 3.06. County will also construct a culvert type gate in the Replacement Fence at a location designated by Owner to allow Owner access to the remainder of Owner's Tract, and will construct or cause to be constructed a caliche road from that gate to the existing paved ranch road on Owner's Tract.

County's Obligations Prior to Closing

3.05 Within ten (10) days of the County's receipt of any Title Commitment or title report concerning the Property, the County will furnish Owner with a copy or cause a copy to be sent to the Owner. From the effective date of this Contract to the earlier of the Closing or the construction by the County of the Replacement Fence, the County will not enter upon or allow anyone access to the Property without providing Owner with at least 72-hours advanced notification. From the effective date of this Contract until the earlier of the Closing or the

construction of the Replacement Fence, the County will not enter upon or allow anyone access to the Property from October 1 through January 31.

County's Obligations After Closing

The Roadway to be constructed is the extension of Lakeline Boulevard from 3.06 Crystals Falls Parkway to F.M. 2243 within a 90 foot wide right of way, consisting initially of two (2) 24-foot wide lanes at grade. When the Roadway is later enlarged as a four lane divided roadway, it will be designed and constructed in such a manner that Owner's Tract will have access to two (2) median cuts across the Roadway, the first at the position on the Roadway where it first comes to Owner's Tract from the southeast, and the second where the Roadway leaves Owner's Tract to the northwest. Owner's Tract will also be granted the right to have curb cuts adjacent to all median cuts. There will be no elevated roadway along Owner's Tract. Owner's Tract will be given access to a waterline and other utilities whenever a water line and other utilities are constructed along this extension of Lakeline Boulevard. If the waterline or other utilities are placed on the east side of Lakeline Boulevard, an access to that line and the other utilities will be constructed and installed across Lakeline Boulevard to the west side for access to Owner's Tract at no cost to Owner. County will construct, at no cost to Owner, a curb cut for an entrance to Owner's Tract at the location of Owner's present gate or at such other location as Owner and County shall later agree. County will also reimburse Owner, or cause Owner to be reimbursed, all of Owner's expenses, including attorney's fees, associated with this dedication. There are several large oak trees on the Property. If any of those oak trees in excess of twelve (12) inches in diameter are cut down or removed, County will cut and stack the firewood from those trees at a location designated by Owner on Owner's Tract. For every oak tree in excess of twelve (12) inches in diameter that is cut down or removed from the Property, County will plant a Burr Oak (Quercus macrocarpa) or Chinkapin Oak (Quercus muehlenbergii Engelm.) at least eight (8) feet in height on public property within ten (10) miles of Owner's Tract. County will notify Owner of the location of the replacement oak plantings.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF OWNER

Owner hereby represents and warrants to County to the best of Owner's currant actual knowledge, without inquiry, as follows, which representations and warranties shall be deemed made by Owner to County also as of the closing date:

- (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 County;
- (2) Owner is the record title owner of the Property and agrees to secure the release of any and all liens on said Property.

ARTICLE V CLOSING

Closing Date

5.01. Unless Owner and County agree on an earlier or otherwise different time, date, and place for closing, the Closing shall be held at the offices of Sheets & Crossfield, P.C., on the later to occur of (i) September 30, 2010, (ii) within ten (10) days after the completion of any title curative matters if necessary for items shown on the Title Commitment or in this Contract, or (iii) within fifteen (15) days after the date by which the County has either (A) executed contracts in form and substance materially identical to this Contract with all of the Other ROW Owners (defined below) in which the Other ROW Owners agree to convey their portions of the extension of Lakeline Boulevard, or (B) filed a condemnation suit against any Other ROW Owners who have not at that time executed such a contract to convey (which date, however established pursuant to the foregoing, is herein referred to as the "closing date"). For purposes of this Contract, the "Other ROW Owners" are (x) Gilpin, with regard to ROW tracts of 4.4 acres, 0.7 acres, and 3.0 acres; (y) Kennedy Properties with regard to a ROW tract of 1.8 acres; and (z) JE Springs/MI Summerlin with regard to a ROW tract of 2.8 acres.

Owner's Obligations at Closing

- 5.02. At the Closing, Owner shall:
- (1) Deliver to County a duly executed and acknowledged Special Warranty Deed conveying good and marketable 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; and standby fees, taxes, and assessments by any taxing authority for the year of Closing and subsequent years; and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, which shall be assumed by the County;
 - (b) Any exceptions approved by County following County's receipt of a current Title Commitment within twenty (20) days after the date of this Contract, followed by a 30-day period for County to review and approve title as reflected in the Title Commitment;
 - (c) Any exceptions approved by County in writing;
 - (d) Any exceptions shown on Schedule B of the Title Commitment;
 - (e) Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments or protrusions, or any overlapping improvements;

- (f) Any titles or rights asserted by anyone, including, but not limited to, persons, the public, corporations, governments, or other entities,
 - a. to tidelands, or lands comprising the shores or beds of navigable or perennial rivers and streams, lakes, bays, gulfs, or oceans, or
 - b. to lands beyond the line of harbor or bulkhead lines as established or changed by any government, or
 - c. to filled-in lands, or artificial islands, or
 - d. to statutory water rights, including riparian rights, or
 - c. to the area extending from the line of mean low tide to the line of vegetation, or the rights of access to that area or easement along and across that area.
- (g) Terms, conditions, and stipulations contained in Boundary Line Agreement executed by and between Roy E. Kinnibrugh and Sarah Jane Kinnibrugh, and Mrs. Bertie Lee Mitchell and D. W. Mitchell, dated December 18, 1945, recorded in under 331/273 of the Real Property Records of TRAVIS County, Texas.
- (h) Easement executed by Linda Heierman Hall, to Linda Heierman Trust, recorded in/under 13360/1713, 1999028753 of the Real Property Records of TRAVIS County, Texas, and in/under 1999929730 of the Real Property Records of WILLIAMSON County, Texas.
- (i) Reservation of right and privileges, as reserved in the Deed from R. K. Allen and wife, Mattie Darter Allen to William Earl Heierman and wife, Fay E. Heierman dated May 7, 1951, recorded in/under 1164/164 of the Real Property Records of TRAVIS County, Texas.
- (j) Terms, provisions, and conditions of Lease Agreement by and between R. K. Allen and wife, Mattie Darter Allen as Lessor and Leander Limestone as Lessee, dated November 1, 1946, recorded in/under 842/143 of the Real Property Records of TRAVIS County, Texas.
- (k) Terms, conditions, and stipulations contained in Oil, Gas or Mineral Lease between Doyle W. Clawson and wife, Myrtis G. Clawson, to Donald Bolls, dated June 26, 1950, recorded in/under 398/298 of the Real Property Records of WILLIAMSON County, Texas.

- (1) Terms, conditions, and stipulations contained in Oil, Gas or Mineral Lease between William Earl Heierman and Faye M. Heierman, husband and wife, to Allen, Kirmse & Gremillion, LTD., dated November 5, 1991, recorded in/under 9204431 of the Real Property Records of WILLIAMSON County, Texas.
- (m) Mineral and/or royalty interest, as described in instrument executed by R. K. Allen and wife, Mattie Darter Allen to William Earl Heierman and wife, Fay E. Heierman dated May 7, 1951, recorded in/under 1164/164 of the Real Property Record of TRAVIS County, Texas.
- (n) Mineral Deed executed by William Earl Heierman, Individually and as Trustee of the Faye Matthews Heierman Family Trust, to Crescent Whitestone Associates, L.P., a Texas limited partnership, dated October 8, 1997, recorded in/under 13060/262 of the Real Property Records of TRAVIS County, Texas and in/under 9756578 of the Real Property Records of WILLIAMSON County, Texas.
- (2) Deliver to County possession of the Property if not previously done.

Closing Costs

5.05. All costs and expenses of Closing in consummating the dedication or sale and purchase of the Property and title curative matters, if necessary for items shown on the Title Commitment, shall be borne and paid by the County.

ARTICLE VI BREACH BY PARTIES

- 6.01 In the event Owner shall fail to fully and timely perform any of its obligations hereunder or shall fail to dedicate the Property for any reason, except County's default, County may, as its sole remedy, enforce specific performance of this Contract.
- 6.02 In the event the County, for any reason, is unable to perform any of its obligations hereunder, including the construction of the Lakeline Project, the Owner's sole remedy is to seek the reversion of the Property back to the Owner, together with Owner's costs and attorney's fees in obtaining the reversion. The Special Warranty Deed to be given by Owner to County at Closing will specifically state that if the County or its successor or assign, for any reason, is unable to perform any one of its obligations as set forth in this Contract, including the construction of the Lakeline Project, the Property shall revert to Owner, and Owner's successors, heirs, and assigns.

ARTICLE VII MISCELLANEOUS

Notice

7.01. 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 Owner or County, as the case may be, at the address set forth opposite the signature of the party.

Texas Law to Apply

7.02. 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

7.03. 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. County may dedicate or otherwise transfer or assign any or all of the Lakeline Project and/or this Contract to any other governmental entity, including, without limitation, the City of Leander. Any subsequent dedication or other transfer or assignment by the County of any or all of the Lakeline Project and/or this Contract to any other governmental entity, including, without limitation, the City of Leander, shall contain a requirement that the assignee or transferee shall also fulfill all of County's obligations in this Contract to Owner. This Contract may not be assigned without the express written consent of Owner to any person or non-governmental entity. The Parties agree that this transaction is being made under the threat and in lieu of condemnation for a public purpose.

Legal Construction

7.04. 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

7.05. 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

7.06. Time is of the essence in this Contract.

Gender

7.07. 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

7.08. Upon request of either party, the Parties shall promptly execute a memorandum of this Contract suitable for filing of record.

Compliance

7.09 In accordance with the requirements of Section 20 of the Texas Real Estate License Act, County is hereby advised that it should be furnished with or obtain a policy of title insurance or County should have the abstract covering the Property examined by an attorney of County's own selection.

"AS IS" DEDICATION

7.10. COUNTY ACKNOWLEDGES THAT COUNTY HAS BEEN PROVIDED, OR, BY THE CLOSING DATE, WILL HAVE BEEN PROVIDED, SUFFICIENT OPPORTUNITIES TO INSPECT, EXAMINE, AND INVESTIGATE THE PROPERTY AND TO REVIEW TITLE AND SURVEY MATTERS RELATED TO THE PROPERTY. COUNTY WARRANTS AND ACKNOWLEDGES TO AND AGREES WITH OWNER THAT COUNTY IS RELYING SOLELY ON ITS OWN INSPECTIONS. EXAMINATIONS, AND INVESTIGATIONS OF THE PROPERTY IN MAKING THE DECISION TO PURCHASE THE PROPERTY AND IS ACCEPTING THE PROPERTY IN ITS "AS IS, WHERE IS" CONDITION AND WITH ALL FAULTS AND DEFECTS AS OF THE CLOSING DATE AND SPECIFICALLY AND EXPRESSLY WITHOUT ANY WARRANTIES, REPRESENTATIONS, OR GUARANTEES, EITHER EXPRESS OR IMPLIED, AS TO ITS CONDITION, FITNESS FOR ANY PARTICULAR PURPOSE, MERCHANTABILITY, OR ANY OTHER WARRANTY OF ANY KIND, NATURE, OR TYPE WHATSOEVER FROM OR ON BEHALF OF OWNER, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF OWNER EXPRESSLY SET FORTH IN ARTICLE IV. OWNER SPECIFICALLY DISCLAIMS ANY WARRANTY. GUARANTEE, OR REPRESENTATION, ORAL OR WRITTEN, PAST OR PRESENT, EXPRESS OR IMPLIED, CONCERNING (A) THE VALUE, NATURE, QUALITY, OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, STRUCTURAL INTEGRITY, SOIL, AND GEOLOGY; (B) THE INCOME TO

BE DERIVED FROM THE PROPERTY; (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH THE COUNTY MAY CONDUCT PROPERTY, INCLUDING THE POSSIBILITIES FOR **FUTURE** DEVELOPMENT OF THE REAL PROPERTY; (D) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES, OR REGULATIONS OF ANY APPICABLE GOVERNMENTAL AUTHORITY OR BODY; (E) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, PROFITABILITY, OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY; (F) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY: (G) THE MANNER, QUALITY, STATE OF REPAIR, OR LACK OF REPAIR OF THE PROPERTY; (H) THE PRESENCE OR ABSENCE OF HAZARDOUS MATERIALS AT, ON, UNDER, OR ADJACENT TO THE PROPERTY OR ANY OTHER ENVIRONMENTAL MATTER OR CONDITION OF THE PROPERTY; OR (I) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY. COUNTY ACKNOWLEDGES AND AGREES THAT, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF OWNER CONTAINED IN ARTICLE IV. ANY INFORMATION PROVIDED BY OR ON BEHALF OF OWNER WITH RESPECT TO THE PROPERTY WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT OWNER HAS NOT MADE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION AND MAKES NO REPRESENTATION AS TO THE ACCURACY OR COMPLETENESS OF THAT INFORMATION. OWNER IS NOT ABLE OR BOUND IN ANY MANNER BY ANY ORAL OR WRITTEN STATEMENTS, REPRESENTATIONS, OR INFORMATION PERTAINING TO THE PROPERTY, OR THE OPERATION OF THE PROPERTY, FURNISHED BY ANY REAL ESTATE BROKER, AGENT, EMPLOYEE, SERVANT, OR OTHER PERSON. COUNTY FURTHER ACKNOWLEDGES AND AGREES THAT COUNTY IS A SOPHISTICATED AND EXPERIENCED BUYER OR PURCHASER OF PROPERTIES SUCH AS THE PROPERTY AND HAS BEEN DULY REPRESENTED BY COUNSEL IN CONNECTION WITH THE NEGOTIATION OF THIS CONTRACT. OWNER HAS MADE NO AGREEMENT TO ALTER, REPAIR, OR IMPROVE ANY OF THE PROPERTY.

Effective Date

7.11 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. If this Contract is not approved by the Commissioner's Court by September 1, 2010, Owner's offer of dedication is automatically withdrawn without further notice.

Counterparts

7.12 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.

OWNER: LINDA HEIERNIAN TRUST
By Linda Heierman Frust Linda Heierman Frust Linda Heierman Hall, Früstere man Hall Date: July 20, 2010
Address:
2501 Old Quarry Road
Leander, Texas 78641
COUNTY: County of Williamson, Texas
By: Dan A. Gattis, County Judge 710 Main Street Georgetown, Texas 78626

405 BRUBHY CREEK RD. CEDAR PARK, TX 78613 300 ORIGINAL SCALE 1" = 300BAKER-AICKLEN & ASSOCIATES, INC. Engineers • Survayors • GIS • Plenning SKETCH FOR LAKELINE R.O.W. EXTENSION DATE: NOV., 2009 JOB NO.: BY: M. NOLEN CHK: RDS PAGE 1 OF 1 APPROXIMATELY 1.3 ACRES CALLED 30.05 ACRES VOL. 952, PG. 333 M.I. SUMMERLIN J.E. SPRINGS & PREPARED FROM AVAILABLE DEED RECORDS LINDA HEIERMAN TRUST CALLED 146.625 ACRES VOL. 2317, PG. 117 ALL DISTANCES ARE APPROXIMATE NANCY GILPIN, ET AL. CALLED 100 ACRES VOL. 298, PG. 521

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