

**REAL ESTATE CONTRACT**  
CR170/A.W. Grimes Blvd.--Right of Way

State of Texas  
County of Williamson

THIS REAL ESTATE CONTRACT ("Contract") is made by and between GRAE ROUND ROCK, LTD., a Texas limited partnership, (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 0.029 acre tract of land, more or less, situated in the Memucan Hunt Survey, Abstract No. 314, in Williamson County, Texas, being more fully described by metes and bounds in Exhibit "A", attached hereto and incorporated herein (**Tract 1**); and

All of that certain 0.056 acre tract of land, more or less, situated in the Memucan Hunt Survey, Abstract No. 314, in Williamson County, Texas, being more fully described by metes and bounds in Exhibit "A", attached hereto and incorporated herein (**Tract 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 Exhibits "A-B", for the consideration and upon and subject to the terms, provisions, and conditions set forth below.

**ARTICLE II**  
**PURCHASE PRICE**

Purchase Price

2.01. The Purchase Price for the fee simple interest in and to the Property described in Exhibit "A", and for any improvements or damages or cost to cure the remaining property of Seller, shall be the sum of FOURTEEN THOUSAND TWO HUNDRED ELEVEN and 00/100 Dollars (\$14,211.00).

2.02. The Purchase Price for the fee simple interest in and to the Property described in Exhibit "B", and for any improvements or damages or cost to cure the remaining property of Seller, shall be the sum of TWENTY NINE THOUSAND NINE HUNDRED and 00/100 Dollars (\$29,900.00).

#### Payment of Purchase Price

2.0. 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 February 29, 2012, 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 Exhibits "A-B", 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 "C" 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.

#### 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.

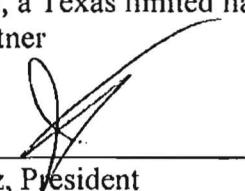
Counterparts

8.11 This Contract may be executed in any number of counterparts, which may together constitute the Contract. Signatures transmitted by facsimile or electronic mail may be considered effective as originals for purposes of this Contract.

**SELLER:**

GRAE ROUND ROCK, LTD.,  
a Texas limited partnership


By: Grae-Tex, LLC, a Texas limited liability company  
Its General Partner

By:   
Joel Katz, President

Address: 11825 IH 10 West, Ste. 100  
San Antonio, Texas 78230

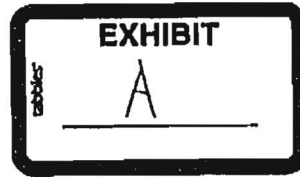
**PURCHASER:**

COUNTY OF WILLIAMSON

By:   
Dan A. Gattis, County Judge  
Date: 1-27-2012

Address: 710 Main Street  
Suite 101  
Georgetown, Texas 78626





## TRACT 01 DESCRIPTION

FOR A 0.029 ACRE TRACT OF LAND SITUATED IN THE MEMUCAN HUNT SURVEY, ABSTRACT NO. 314, WILLIAMSON COUNTY, TEXAS, AND BEING A PORTION OF LOT 10, ROUND ROCK RETAIL SUBDIVISION, PHASE 2, REPLAT, RECORDED IN CABINET FF, SLIDES 34-36 OF THE PLAT RECORDS OF SAID COUNTY, SAID 0.029 ACRE TRACT, AS SHOWN ON THE ACCOMPANYING SKETCH, BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

**BEGINNING FOR REFERENCE** at an iron rod with cap found for the south corner of Lot 9 of said Subdivision and a point of intersection of the north right-of-way line of Roundville Lane and the northeast right-of-way line of A. W. Grimes (County Road 170);

**THENCE** with the southwest line of said Lot 9, same being the northeast right-of-way line of said A. W. Grimes, N 54° 01' 56" W for a distance of 134.98 feet to the south corner of said Lot 10, same being the west corner of said Lot 9, for the south corner and **POINT OF BEGINNING** hereof;

**THENCE** continuing with the northeast right-of-way line of said A. W. Grimes, same being the southwest line of said Lot 10, the following two (2) courses and distances:

- 1) N 54° 01' 56" W for a distance of 65.05 feet to an iron rod with cap found for the southwest corner hereof, and
- 2) N 08° 51' 09" E for a distance of 21.32 feet to a ½" iron rod with "Baker-Aicklen" cap set for the northwest corner hereof, from which an iron rod with cap found for an angle point on the northeast right-of-way line of said A. W. Grimes, same being an angle point on the southwest line of said Lot 10 bears, N 08° 51' 09" E a distance of 7.43 feet;

**THENCE** through the interior of said Lot 10, the following two (2) courses and distances:

- 1) with the arc of a curve to the left, having a radius of 810.00 feet, an arc length of 49.37 feet, a central angle of 003° 29' 32", and a chord which bears, S 52° 44' 15" E for a distance of 49.36 feet to a point of tangency hereof, and
- 2) S 54° 29' 01" E for a distance of 25.61 feet to a ½" iron rod with "Baker-Aicklen" cap set for a point on the southeast line of said Lot 10, same being the northwest line of said Lot 9 for the east corner hereof;

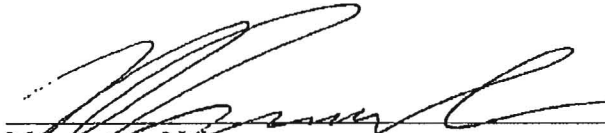


Lot 10 Round Rock Retail Subdivision  
0.029 Acre Tract  
Page 2 of 3

**THENCE** with the southeast line of said Lot 10, same being the northwest line of said Lot 9, S 36° 34' 03" W for a distance of 18.07 feet to the **POINT OF BEGINNING** hereof and containing 0.029 acre of land.

Bearing basis is grid north for the Texas Central Zone NAD 83/93 HARN, per GPS survey performed during August, 2010.

Surveyed under the direct supervision of the undersigned during August, 2010:

  
Margaret A. Nolen  
Registered Professional Land Surveyor No. 5589  
BAKER-AICKLEN & ASSOCIATES, INC.  
405 Brushy Creek Road  
Cedar Park, Texas 78613  
(512) 260-3700

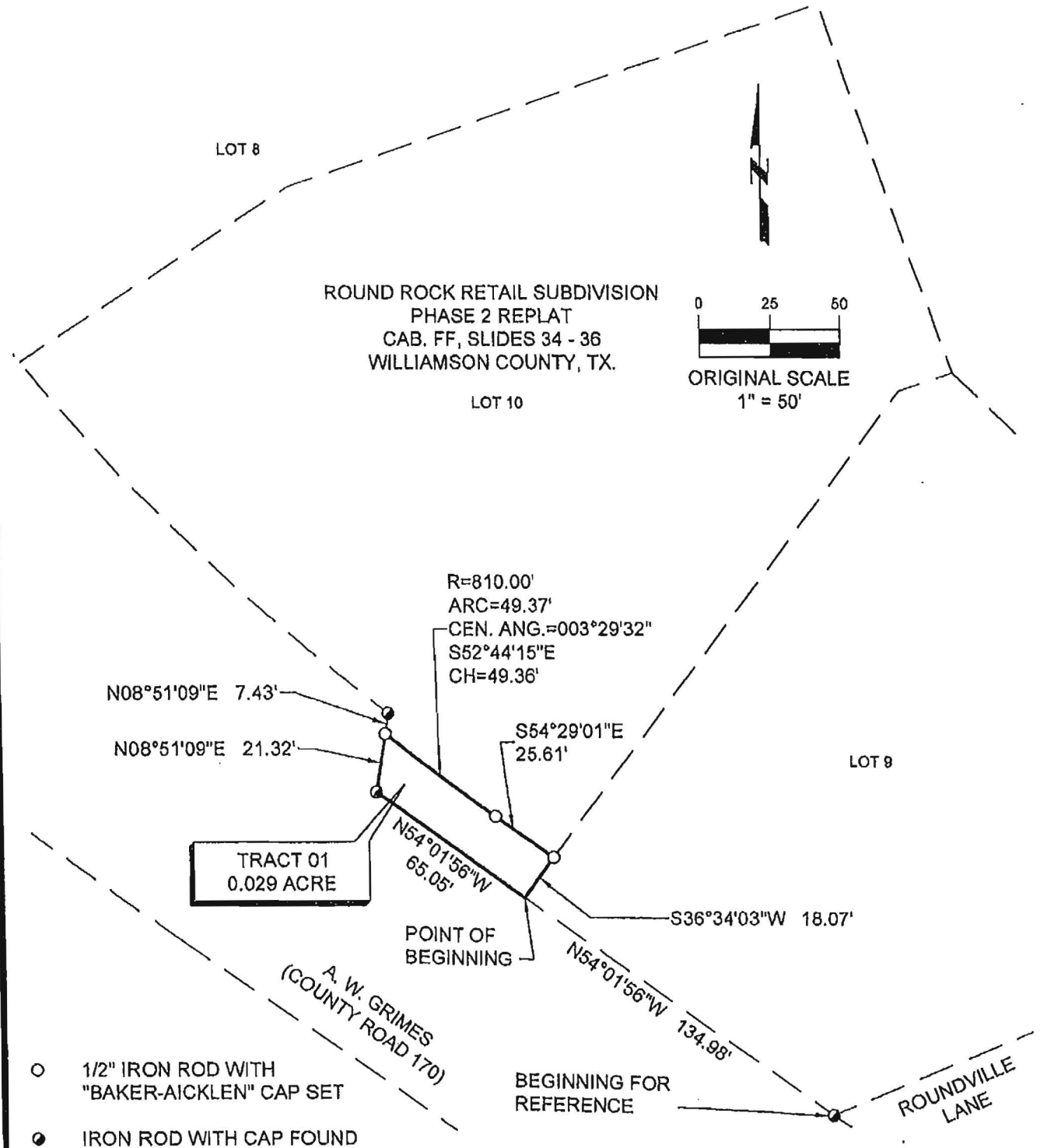


Job No.: 0711-2-039-41

Filename: W:\PROJECTS\WILLCO\CR 170\ROW DESCRIPTIONS\METES AND BOUNDS\CR 170 ROW 01 RR RETAIL SUB.DOC

# SKETCH TO ACCOMPANY DESCRIPTION

MEMUCAN HUNT SURVEY, ABSTRACT NO. 314

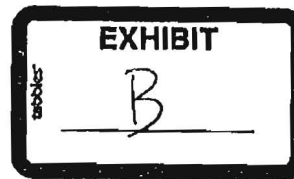


ROUND ROCK RETAIL SUBDIVISION  
CAB. FF, SLIDE 34-36  
WILLIAMSON COUNTY, TEXAS

DATE: AUGUST, 2010  
JOB NO.: 0711-2-039-41  
BY: R. BROOKS  
CHK: M. NOLEN  
PAGE 3 OF 3

**BAKER-AICKLEN & ASSOCIATES, INC.**  
Engineers • Surveyors • GIS • Planning

405 BRUSHY CREEK RD.  
DEGAR PARK, TX 78613  
(512) 260-3700



**TRACT 02  
DESCRIPTION**

FOR A 0.056 ACRE TRACT OF LAND SITUATED IN THE MEMUCAN HUNT SURVEY, ABSTRACT NO. 314, WILLIAMSON COUNTY, TEXAS, AND BEING A PORTION OF LOT 9, ROUND ROCK RETAIL SUBDIVISION, PHASE 2, REPLAT, RECORDED IN CABINET FF, SLIDES 34-36 OF THE PLAT RECORDS OF SAID COUNTY, SAID 0.056 ACRE TRACT, AS SHOWN ON THE ACCOMPANYING SKETCH, BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

**BEGINNING** at an iron rod with cap found for the south corner of said Lot 9 and a point of intersection on the north right-of-way line of Roundville Lane and the northeast right-of-way line of A. W. Grimes (County Road 170), for the south corner and **POINT OF BEGINNING** hereof, from which an iron rod with cap found for the west corner of a called 2.33 acre tract as described in a deed to RCN Holdings, LP and recorded in Document No. 2007017220 of the Official Public Records of said county, same being a point of intersection on the south right-of-way line of said Roundville Lane and the northeast right-of-way line of said A. W. Grimes bears, S 56° 38' 00" E a distance of 58.48 feet;

**THENCE** with the southwest line of said Lot 9, same being the northeast right-of-way line of said A. W. Grimes, N 54° 01' 56" W for a distance of 134.98 feet to the west corner of said Lot 9, same being the south corner of Lot 10, of said Subdivision, for the west corner hereof, from which an iron rod with cap found for an angle point on the southwest line of said Lot 10, same being an angle point on the northeast right-of-way line of said A. W. Grimes bears, N 54° 01' 56" W a distance of 65.05 feet;

**THENCE** with the northwest line of said Lot 9, same being the southeast line of said Lot 10, N 36° 34' 03" E for a distance of 18.07 feet to a ½" iron rod with "Baker-Aicklen" cap set for the north corner hereof;

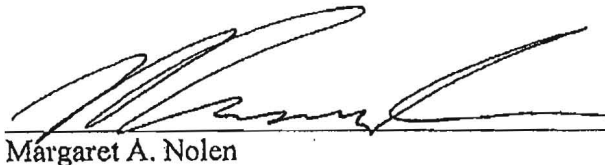
**THENCE** through the interior of said Lot 9, the following two (2) courses and distances:

- 1) S 54° 29' 01" E for a distance of 24.57 feet to a ½" iron rod with "Baker Aicklen" cap set for an angle point hereof, and
- 2) S 53° 12' 44" E for a distance of 120.05 feet to a ½" iron rod with "Baker-Aicklen" cap set on the southeast line of said Lot 9, same being a point on the north right-of-way line of said Roundville Lane, for the east corner hereof.

**THENCE** with the southeast line of said Lot 9, same being the north right-of-way line of said Roundville Lane, S 66° 38' 12" W for a distance of 19.23 feet to the **POINT OF BEGINNING** hereof and containing 0.056 acre of land.

Bearing basis is grid north for the Texas Central Zone NAD 83/93 HARN, per GPS survey performed during August, 2010.

Surveyed under the direct supervision of the undersigned during August, 2010:



Margaret A. Nolen  
Registered Professional Land Surveyor No. 5589  
BAKER-AICKLEN & ASSOCIATES, INC.  
405 Brushy Creek Road  
Cedar Park, Texas 78613  
(512) 260-3700

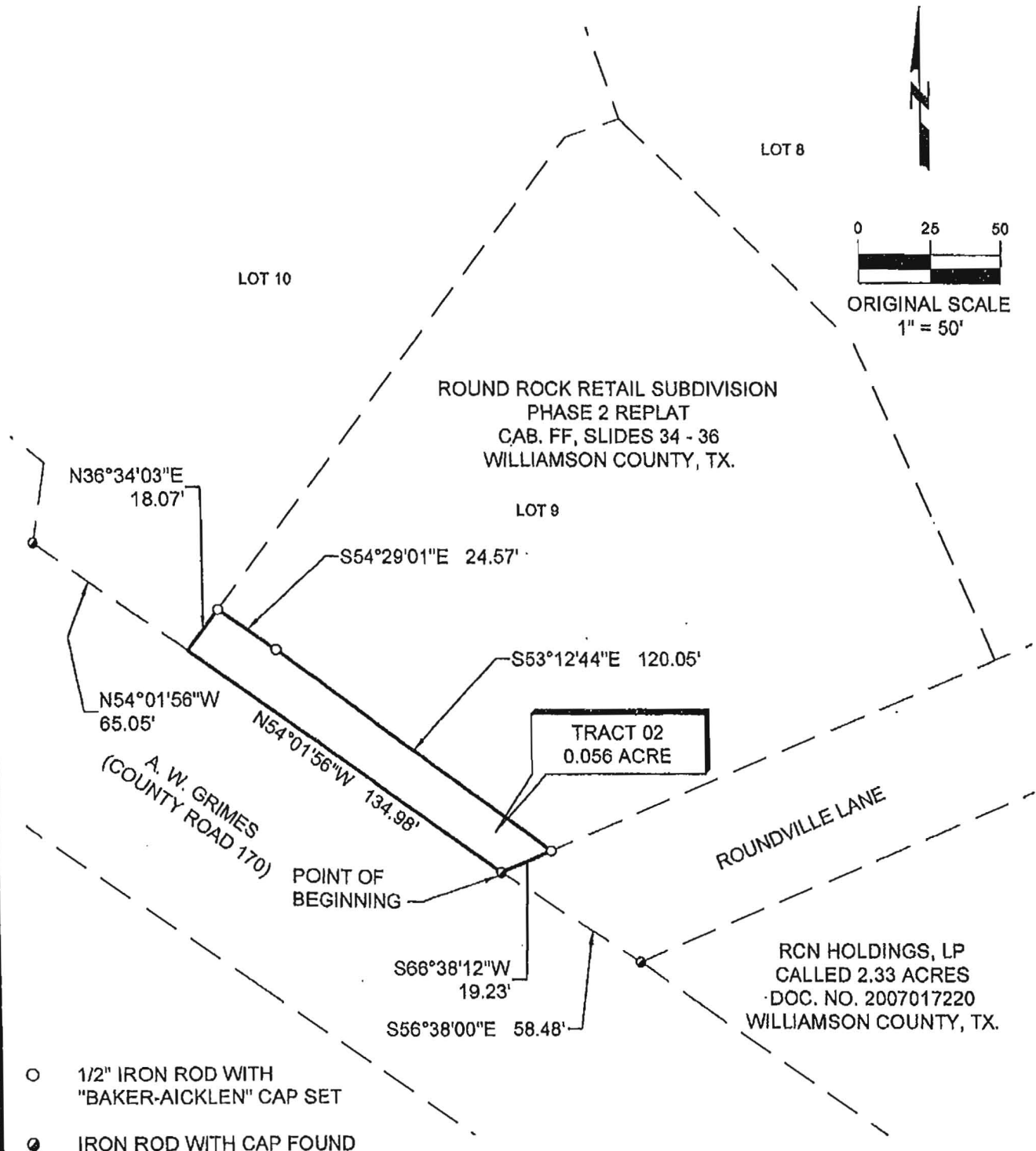


Job No.: 0711-2-039-41

Filename: W:\PROJECTS\WILLCO\CR 170\ROW DESCRIPTIONS\METES AND BOUNDS\CR 170 ROW 02 RR RETAIL SUB.DOC

# SKETCH TO ACCOMPANY DESCRIPTION

MEMUCAN HUNT SURVEY, ABSTRACT NO. 314



ROUND ROCK RETAIL SUBDIVISION  
CAB. FF, SLIDE 34-36  
WILLIAMSON COUNTY, TEXAS

DATE: AUGUST, 2010  
JOB NO.: 0711-2-039-41  
BY: R. BROOKS  
CHK: M. NOLEN  
PAGE 3 OF 3

**BAKER-AICKLEN & ASSOCIATES, INC.**  
Engineers • Surveyors • GIS • Planning

405 BRUSHY CREEK RD.  
CEDAR PARK, TX 78613  
(512) 260-3700

**SPECIAL WARRANTY DEED**  
CR170/A.W. Grimes Blvd. 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 is 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 CR170/A.W. Grimes Blvd. roadway 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 GRAE ROUND ROCK, LTD., a Texas limited partnership, 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 0.029 acre tract of land, more or less, situated in the Memucan Hunt Survey, Abstract No. 314, in Williamson County, Texas, being more fully described by metes and bounds in Exhibit "A", attached hereto and incorporated herein (Tract 1); and

All of that certain 0.056 acre tract of land, more or less, situated in the Memucan Hunt Survey, Abstract No. 314, in Williamson County, Texas, being more fully described by metes and bounds in Exhibit "A", attached hereto and incorporated herein (Tract 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.

Grantor reserves 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 Williamson County 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 Chandler Road, 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 \_\_\_\_\_, 2012.

**GRANTOR:**

GRAE ROUND ROCK, LTD.,  
a Texas limited partnership

By: Grae-Tex, LLC, a Texas limited liability company  
Its General Partner

By: \_\_\_\_\_  
Joel Katz, President

**ACKNOWLEDGMENT**

STATE OF TEXAS

§

§

COUNTY OF \_\_\_\_\_

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This instrument was acknowledged before me on this the \_\_\_\_ day of \_\_\_\_\_, 2012 by Joel Katz, President of Grae-Tex, LLC, a Texas limited liability company, General Partner of Grae Round Rock, Ltd., 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  
c/o County Judge Dan A. Gattis  
County Courthouse  
701 Main Street  
Georgetown, Texas 78626

**AFTER RECORDING RETURN TO:**