

Sheets & Crossfield, P.C.

ATTORNEYS AT LAW

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March 1, 2012

Edward H. Ferguson
210 Tanbridge
Wilmington, NC 28405

Theresa F. Webb
2115 Hollyhill
Denton, Texas 76265

Re: SH195 expansion project
Parcel 219EE—additional PEC electric easement

Dear Mr. Ferguson and Ms. Webb:

As you will recall, in September of 2010 you entered into a letter agreement with Williamson County to sell a PEC electric easement over portions of your property as part of the SH195 construction project. That transaction was completed in October of 2010, and the easement document was recorded in the Official Records of Williamson County.

As a part of that previous letter agreement we noted that the PEC design for that section of the project was not final at that time, and that there may be some small revisions to the final plans which could require an additional easement purchase. The final PEC design has now been completed, and there are in fact some small additional down wire easement areas that we need to purchase for PEC.

Therefore, as we did with the previous agreement letter I will once again set out my understanding regarding our agreement for the purchase of an electric utility easement area for Pedernales Electric Cooperative due to the conflict with the current location of their facilities caused by the proposed widening/realignment of SH195 in Williamson County.

In return for granting an electric utility easement in and to four (4) parcels containing a total of approximately 0.021 acre (989 SF), Williamson County will pay you the sum of \$210.00 (0.021 acre x \$20,000/acre x 50% of rights). The form of the easement will be as shown in Exhibit "A" attached hereto. The field note descriptions of the additional easement areas are included as well.

If this meets with your understanding then please sign where indicated below, and we will have this executed by the county judge and process this for payment as quickly as possible like we did with the previous easement transfer.

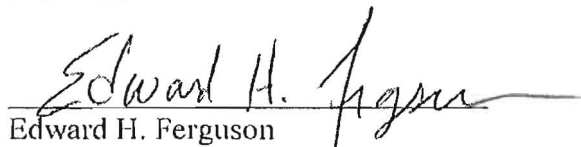
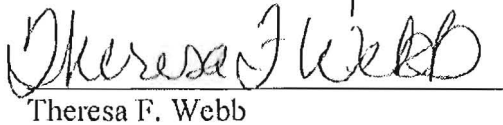
Please feel free to contact me at any time if you have any questions or concerns about these issues.

Very truly yours,




Don Childs
Sheets & Crossfield, P.C.

AGREED:


Edward H. Ferguson
Theresa F. Webb

WILLIAMSON COUNTY, TEXAS


Dan A. Gattis
County Judge

ELECTRIC UTILITY EASEMENT



THE STATE OF TEXAS

§

KNOW ALL MEN BY THESE PRESENTS:

§

COUNTY OF WILLIAMSON

§

THAT EDWARD H. FERGUSON and THERESA F. WEBB, Grantor, for and in consideration of ONE DOLLAR (\$1.00) in hand paid by PEDERNALES ELECTRIC COOPERATIVE, INC., of Johnson City, Texas, have granted, sold, and conveyed and by these presents do grant, sell, and convey unto Pedernales Electric Cooperative, Inc., an easement and right-of-way as hereinafter described for an electric distribution line consisting of variable number of wires, guy wires and/or down wires, and all necessary or desirable appurtenances (including poles made of wood, metal or other materials, telephone and telegraph wire, props and guys), over, across and upon the following described lands located in Williamson County County, Texas, to-wit:

All of those certain four tracts of land containing a total of 0.021 acre of land, more or less, out of the John Hamilton Survey, Abstract No. 282, Williamson County, Texas; and being more particularly described by metes and bounds and sketch attached hereto as Exhibit A, said Exhibit being incorporated herein by reference for all purposes (Parcel 219EE Parts 6-10)

Together with the right of ingress and egress over our adjacent lands if necessary to or from said right-of-way, but only to the extent that ingress or egress is not available or adequate from a public right of way, for the purpose of constructing, reconstructing, inspecting, patrolling, pulling new wire on, maintaining and removing said lines and appurtenances; the right to relocate within the limits of said right-of-way; the right to remove from said lands all trees and parts thereof, or other obstructions which endanger or may interfere with the efficiency of said lines or their appurtenances.

TO HAVE AND TO HOLD the above described easement and rights unto Pedernales Electric Cooperative, Inc. and their successors and assigns, until said line shall be abandoned.

And we do hereby bind ourselves, our heirs and legal representatives to warrant and forever defend all and singular the above described easement and rights unto Pedernales Electric Cooperative, Inc., their successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof.

WITNESS our hands this 15 day of MARCH, 2012.

[signature page follows]

GRANTOR:

Edward H. Ferguson
Edward H. Ferguson

Theresa F. Webb
Theresa F. Webb

ACKNOWLEDGMENT

STATE OF North Carolina §
§
COUNTY OF New Hanover §

This instrument was acknowledged before me on this the 15th day of March, 2012 by Edward H. Ferguson, in the capacity and for the purposes and consideration recited therein.

Erin M. Hendrix
Notary Public, State of North Carolina

STATE OF Texas §
§
COUNTY OF Denton §

This instrument was acknowledged before me on this the 16th day of March, 2012 by Theresa F. Webb, in the capacity and for the purposes and consideration recited therein.

Sean Gomez
Notary Public, State of Texas

