

REAL ESTATE CONTRACT

SH 195—Parcel 208R

State of Texas
County of Williamson

THIS REAL ESTATE CONTRACT ("Contract") is made by D & M DAVIS LAND & CATTLE, L.P. (referred to in this Contract as "Seller") and the COUNTY OF WILLIAMSON, TEXAS (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 tract comprising approximately 4.060 acres, more or less, and as further generally depicted on Exhibit "A" attached hereto and incorporated herein. Prior to the execution of a Deed document by Seller, Purchaser shall cause to be created a metes and bounds description of this parcel, which is to be attached to the executed deed document for recording in the real property records of Williamson County, Texas;

together with all and singular the rights and appurtenances pertaining to the property, including any improvements located thereon, 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"), 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 Property shall be the sum of ONE HUNDRED EIGHTEEN THOUSAND FIVE HUNDRED NINETY and No/100 Dollars (\$118,590.00).

Payment of Purchase Price

2.03. 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 and Terms

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 current actual 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.

**ARTICLE V
CLOSING**

Closing Date

5.01. The closing shall be held at the office of Georgetown Title Company on or before December 20, 2015, or at such time, date, and place as Seller and Purchaser may agree upon, or within 10 days after the completion of (1) any title curative matters if necessary for items as shown on the Title Commitment or in the contract or (2) the survey completion obligation described herein (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 Purchaser a duly executed and acknowledged Deed conveying good and indefeasible title in fee simple to all of the Property described in Exhibit "A" or as otherwise described herein, 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 indicated in a title commitment (if Purchaser is not satisfied with any such exceptions Purchaser may terminate this contract in writing within ten days of receipt of a title commitment); 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 Purchaser's favor in the full amount of the purchase price, insuring Purchaser's fee simple title or other 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 subject to the exceptions authorized herein.

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.

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 recording, 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 as its sole options: (1) enforce specific performance of this Contract; or (2) terminate this contract and 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

9.02. 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

9.03. 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

9.04. 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

9.05. 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

9.06. Time is of the essence in this Contract.

Gender

9.07. 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

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

Compliance

9.09 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

9.10 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

9.11 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:

D & M DAVIS LAND & CATTLE, L.P.

By: 

Address: 3801 Balcones Dr.

Its: Manager & Owner

Austin, Texas

Date: 4/10/15

PURCHASER:

County of Williamson, Texas

By: 

Dan A. Gattis, County Judge

Date: 11-26-2015

Address: 710 Main Street, Suite 101
Georgetown, Texas 78626

EXHIBIT "A" TO CONTRACT

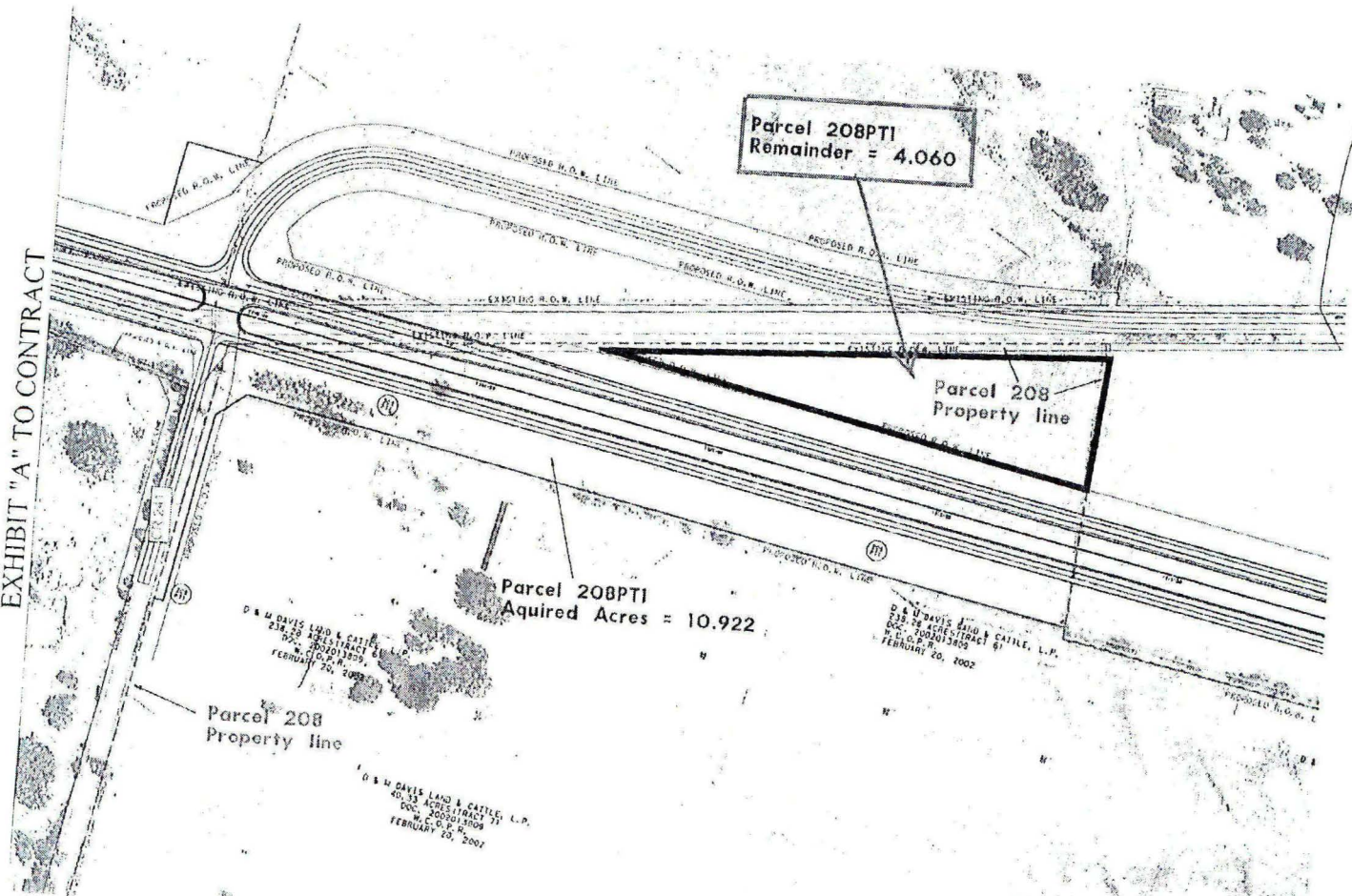


EXHIBIT "B"

Parcel 208R

DEED

THE STATE OF TEXAS

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§

COUNTY OF WILLIAMSON

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NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

That D & M DAVIS LAND & CATTLE, L. P., 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, the 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 that certain tract or parcel 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 tract of land containing 4.060 acres, more or less, situated in the John Hamilton Survey, Abstract No. 282, in Williamson County, Texas, being more fully described by metes and bounds in Exhibit "A", attached hereto and incorporated herein (Parcel 208R)

SAVE AND EXCEPT, HOWEVER, it is expressly understood and agreed that Grantor is retaining title to the following improvements located on the property described in said Exhibit "A" to wit: NONE

RESERVATIONS FROM AND EXCEPTIONS TO CONVEYANCE AND WARRANTY:

Visible and apparent easements not appearing of record;

Any discrepancies, conflicts, or shortages in area or boundary lines or any encroachments or any overlapping of improvements which a current survey would show;

Easements, restrictions, reservations, covenants, conditions, oil and gas leases, mineral severances, and encumbrances for taxes and assessments (other than liens and conveyances) presently of record in the Official Public Records of Williamson County, Texas, that affect the property, but only to the extent that said items are still valid and in force and effect at this time.

TO HAVE AND TO HOLD the property 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 Grantor does hereby bind itself, its 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.

IN WITNESS WHEREOF, this instrument is executed on this the ____ day of _____, 2015.

GRANTOR:

D & M DAVIS LAND & CATTLE, L.P.

By: _____

Its: _____

ACKNOWLEDGMENT

STATE OF TEXAS

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§

COUNTY OF _____

This instrument was acknowledged before me on this the ____ day of _____, 2015 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 78664

GRANTEE'S MAILING ADDRESS:

Williamson County, Texas
Attn: County Judge
710 Main Street, Suite 101
Georgetown, Texas 78626

AFTER RECORDING RETURN TO: