

REAL ESTATE CONTRACT

SH 29 Right of Way

State of Texas
County of Williamson

THIS REAL ESTATE CONTRACT ("Contract") is made by the MAG SLATE CREEK, LLC (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 1.4261 acres out of the Greenlief Fisk Survey, Abstract No. 5 in Williamson County, Texas being a portion of a 28.36 AC tract conveyed to MAG Slate Creek, LLC in Document No. 2015073829 of the Official Public Records of Williamson County, Texas, and as further generally depicted on Exhibit "A" attached hereto

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"), 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 TWO HUNDRED THREE THOUSAND DOLLARS and No/100 Dollars (\$203,000.00).

Payment of Purchase Price

2.02. 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 January 31, 2016 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.

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 and additional compensation, if any.

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.

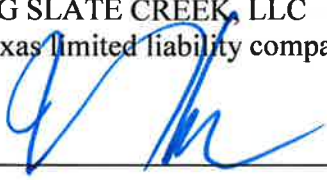
Purchase of Future Right of Way

9.12 Purchaser acknowledges that it is an entity which possesses the power of condemnation, and that the Property has been identified for proposed future SH29 right of way on the current CAMPO Long Range Transportation Plan and the current Williamson County Transportation Plan.

[signature page follows]

SELLER:

MAG SLATE CREEK, LLC
a Texas limited liability company

By: 

Its: Managed

Date: 1-4-16

Address: 15443 Knoll Trail Drive #130

Dallas, TX 75248

PURCHASER:

County of Williamson, Texas

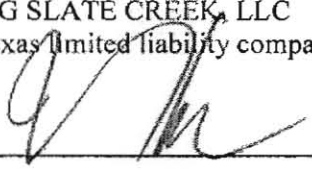
By: _____
Dan A. Gattis, County Judge

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

| Date: _____

SELLER:

MAG SLATE CREEK, LLC
a Texas limited liability company

By: 

Address: 15443 Knoll Trail Drive #130

Its: Manager

Dallas, TX 75248

Date: 1-4-16

PURCHASER:

County of Williamson, Texas

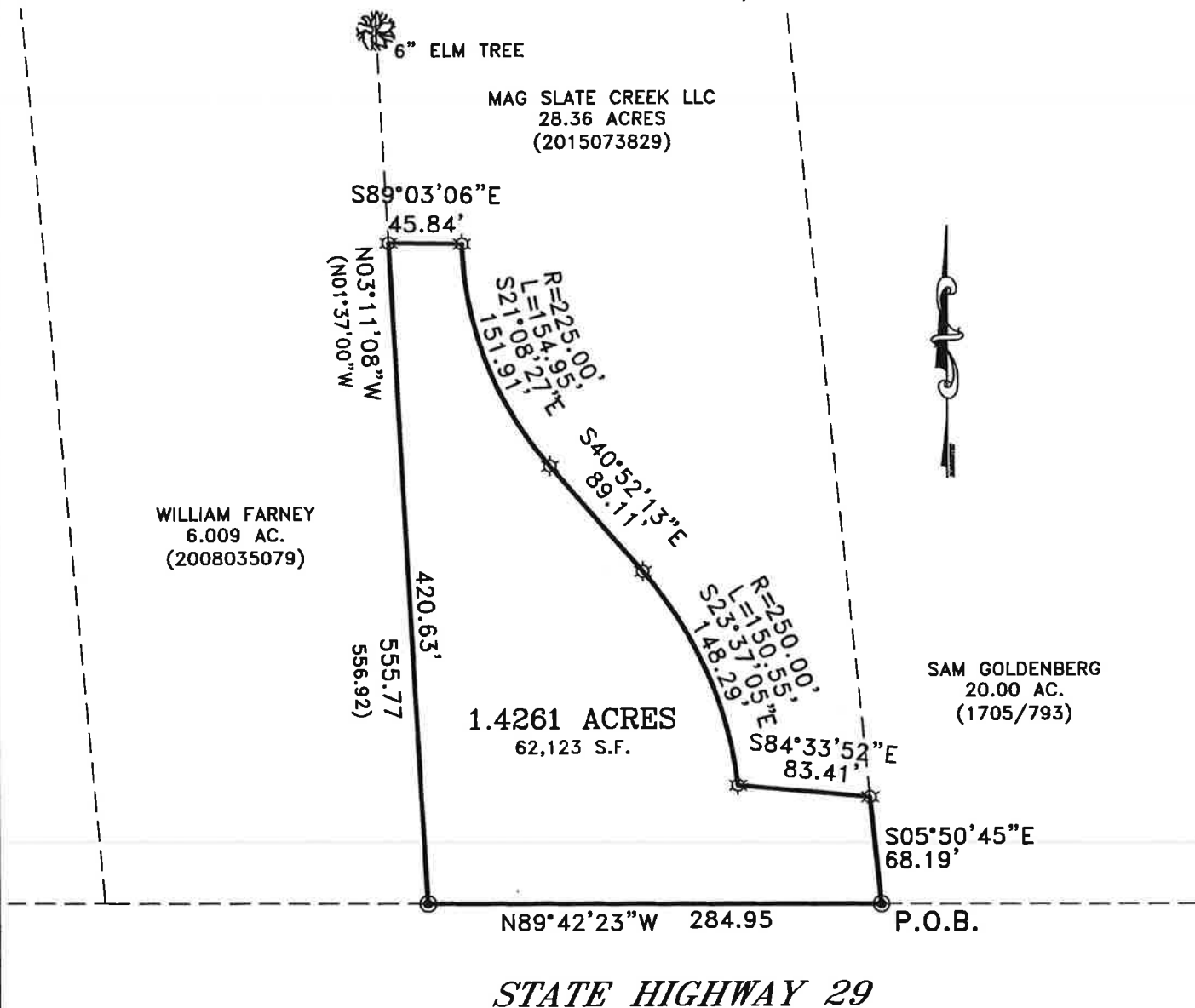
By: 

Dan A. Gattis, County Judge

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

Date: 1-12-2016

SKETCH TO ACCOMPANY FIELD NOTES FOR 1.4261 ACRES OUT OF THE GREENLIEF FISK SURVEY, ABSTRACT NO. 5 IN WILLIAMSON COUNTY, TEXAS BEING A PORTION OF A 28.36 ACRE TRACT CONVEYED TO MAG SLATE CREEK LLC IN DOCUMENT NO. 2015073829, OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS



- LEGEND
- ⊙ 1/2" IRON PIN FOUND
 - ⊙ 1/2" IRON PIN SET
 - △ NAIL FOUND
 - ☆ CALCULATED POINT
 - () RECORD INFORMATION

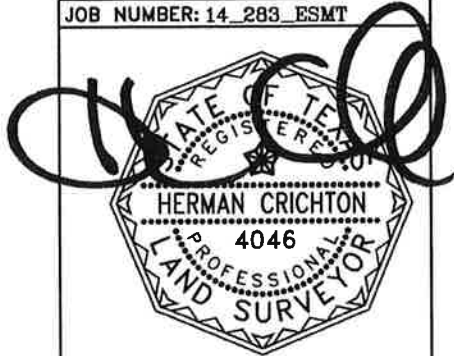
CRICHTON
AND ASSOCIATES INC.
LAND SURVEYORS

TBLS Firm # 101727-00
6448 East Highway 290
Suite B105
Austin, Texas 78723
(512) 244-3395
Orders@CrichtonandAssociates.com

Exhibit "A"

SCALE: 1" = 100'

JOB NUMBER: 14_283_ESMT



DATE: December 5, 2015

CRICHTON AND ASSOCIATES, INC.
LAND SURVEYORS
6448 HIGHWAY 290 EAST SUITE B-105
AUSTIN, TEXAS 78723
512-244-3395

FIELD NOTES

**FIELD NOTES FOR 1.4261 ACRES OUT OF THE GREENLIEF FISK SURVEY,
ABSTRACT NO. 5 IN WILLIAMSON COUNTY, TEXAS BEING A PORTION OF
A 28.36 ACRE TRACT CONVEYED TO MAG SLATE CREEK LLC IN
DOCUMENT NO. 2015073829, OFFICIAL PUBLIC RECORDS OF
WILLIAMSON COUNTY, TEXAS, SAID 1.4261 ACRE TRACT BEING MORE
PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS**

BEGINNING at a ½" iron rod found in the North R.O.W. line of State Highway 29, being the Southwest corner of a 20.00 acre tract conveyed to Sam Goldenberg by deed recorded in Volume 1705, Page 793, Deed Records, Williamson County, Texas and the Southeast corner of said 28.36 acre tract, for the Southeast corner of this tract and the **POINT OF BEGINNING**;

THENCE N89°42'23"W with the North R.O.W. line of said State Highway 29 and the South line of said 28.36 acre tract a distance of **284.95** feet to a ½" iron rod found, being the Southeast corner of a 6.009 acre tract conveyed to William Farney by deed recorded in Document No. 2008035079, Official Public Records, Williamson County, Texas, for the Southwest corner of said 28.36 acre tract and the Southwest corner of this tract;

THENCE N03°11'08"W with the common line of said 28.36 acre tract and said 6.009 acre tract a distance of **420.63** feet to a calculated point for the Northwest corner of this tract;

THENCE through the interior of said 28.36 acre tract the following five (5) courses and distances:

- 1) **S89°03'06"E** a distance of **45.84** feet to a calculated point;
- 2) With a curve to the left whose elements are R=225.00 feet, L=154.95 feet whose chord bears **S21°08'27"E** a distance of **151.91** feet to a calculated point;
- 3) **S40°52'13"E** a distance of **89.11** feet to a calculated point;
- 4) With a curve to the right whose elements are R=250.00 feet, L=150.55 feet whose chord bears **S23°37'05"E** a distance of **148.29** feet to a calculated point;
- 5) **S84°33'52"E** a distance of **83.41** feet to a calculated point in the common line of said 28.36 acre tract and said 20.00 acre tract;

THENCE S05°50'45"E with the common line of said 28.36 acre tract and said 20.00 acre tract a distance of **68.19** feet to the **POINT OF BEGINNING** and containing 1.4261 acres of land, more or less.

I hereby certify that the foregoing field notes were prepared from a survey on the ground, under my supervision and are true and correct, to the best of my knowledge and belief.

Witness my hand and seal this the 5th day of December, 2015

Herman Crichton, R.P.L.S. 4046
14_283



SPECIAL WARRANTY DEED
SH 29 Right of Way

THE STATE OF TEXAS

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 State Highway 29 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 MAG SLATE CREEK, LLC, 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 that certain tract or parcel of land lying and being situated in the County of Williamson, State of Texas, being more particularly described as follows:

All of that certain tract comprising approximately 1.4261 acres out of the Greenlief Fisk Survey, Abstract No. 5 in Williamson County, Texas being a portion of a 28.36 AC tract conveyed to MAG Slate Creek, LLC in Document No. 2015073829 of the Official Public Records of Williamson County, Texas, and as further generally depicted on Exhibit "A" attached hereto

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 waives 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 the Texas Department of Transportation 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 SH 29, 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 Grantor does 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 Grantor, but not otherwise.

IN WITNESS WHEREOF, this instrument is executed on this the ____ day of _____, 2016.

GRANTOR:

MAG SLATE CREEK, LLC
a Texas limited liability company

By: _____

Its: _____

ACKNOWLEDGMENT

STATE OF TEXAS

§

COUNTY OF _____

§

§

This instrument was acknowledged before me on this the ____ day of _____, 2016 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

GRANTEE'S MAILING ADDRESS:

Williamson County
c/o County Judge
701 Main Street, Suite 101
Georgetown, Texas 78626

AFTER RECORDING RETURN TO:

Sheets & Crossfield, P.C.
309 East Main
Round Rock, Texas