

## REAL ESTATE CONTRACT

THIS REAL ESTATE CONTRACT ("Contract") is made by **WILLIAMSON COUNTY, TEXAS** (referred to in this Contract as "Seller") and **AREA Leander 1 LP** (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 of land described as follows:

#### **Tract A:**

Approximately 307 square feet tract of land in the William Mansil Survey, Abstract No. 437, Williamson County, Texas, and as shown on Exhibit "A". attached hereto and incorporated herein.

#### **Tract B:**

Approximately 226 square feet tract of land in the William Mansil Survey, Abstract No. 437, Williamson County, Texas, and as shown on Exhibit "B". attached hereto and incorporated herein.

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 situated on and attached to the Property described in Exhibits "A" and "B" not otherwise agreed herein to be retained by Seller, for the consideration and upon and subject to the terms, provisions, and conditions set forth below. Seller and Purchaser each hereby waives any claim with respect to the legal sufficiency of the initial description of the Property, including the Statute of Frauds.

### **ARTICLE II PURCHASE PRICE**

#### Purchase Price

2.01. The Purchase Price for the Property described in Exhibits "A" and "B", any improvements on the Property, and any damage to and/or cost to cure for the remaining property of Seller shall be the sum of SEVEN THOUSAND FOUR HUNDRED SIXTY DOLLARS (\$7,462.00) for the Property.

#### 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

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.

Title

3.03. If not previously provided, within seven (7) days from the Effective Date of this Contract, Purchaser shall cause the Title Company to furnish to the Purchaser a current commitment ("Title Commitment") for the issuance of an Owner's Policy of Title Insurance together with legible copies of all documents constituting exceptions to Seller's title as reflected in the Title Commitment. Purchaser may, on or prior to five (5) days after its receipt of the later of the Title Commitment, deliver to Seller in writing such reasonable objections as Purchaser may have to anything contained or set forth in the Title Commitment or the title exception documents. In the event Purchaser timely objects to any matter contained in the Title Commitment or title exception documents, Seller shall have ten (10) days after receipt of Purchaser's objections within which Seller may attempt to cure such objections specified by Purchaser; provided, however, Seller shall provide reasonable responsive cooperation and assistance requested by Purchaser to cure any objections, but shall be under no obligation to incur any costs whatsoever in connection with such cure. In the event Seller has not yet satisfied each and every of Purchaser's stated title objections within ten (10) days following the date of Purchaser's objections, Purchaser shall within three (3) days thereafter elect to either (i) terminate this Contract, or (ii) waive those title objections which Seller has not satisfied and proceed to Closing. In the event Purchaser fails to elect (i) or (ii) in writing within such period, then, and in such event, Purchaser shall be deemed to have elected (ii).

Inspection

3.04 Purchaser acknowledges that Seller is providing Purchaser with an opportunity to thoroughly inspect the Property prior to Closing for all purposes, including any concerns with respect to any past, current or future violation of environmental laws or with respect to the presence, either now or in the past, of any hazardous substances at the Property.

**ARTICLE IV  
REPRESENTATIONS AND WARRANTIES  
OF SELLER**

After the Effective Date, Seller agrees that Purchaser shall be entitled to enter upon the Property and to conduct such inspections and audits as Purchaser may reasonably desire.

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) Seller has not entered into any lease or other agreement, whether written or oral, granting any other party the right to possess the Property. To Seller's actual knowledge, there are no parties in possession of any portion of the Property as lessees, tenants at sufferance, or trespassers, other than as previously disclosed to Purchaser

(2) To Seller's actual knowledge, Seller has complied with all applicable laws, ordinances, regulations, statutes, rules and restrictions relating to the Property, or any part thereof.

For purposes of this Contract, wherever the terms "knowledge," "belief," or words of similar import are used with respect to the Seller, such knowledge or belief shall be limited to the actual knowledge of Seller.

PURCHASER HEREBY EXPRESSLY ACKNOWLEDGES THAT IT HAS OR WILL HAVE, PRIOR TO THE CLOSING, THOROUGHLY INSPECTED AND EXAMINED THE PROPERTY TO THE EXTENT DEEMED NECESSARY BY THE PURCHASER IN ORDER TO ENABLE THE PURCHASER TO EVALUATE THE PURCHASE OF THE PROPERTY. PURCHASER REPRESENTS THAT IT IS A KNOWLEDGEABLE PURCHASER OF ASSETS SUCH AS THE PROPERTY AND THAT IT IS RELYING SOLELY ON ITS OWN EXPERTISE AND THAT OF PURCHASER'S CONSULTANTS, AND THAT PURCHASER WILL CONDUCT SUCH INSPECTIONS AND INVESTIGATIONS OF THE PROPERTY, INCLUDING BUT NOT LIMITED TO THE PHYSICAL AND ENVIRONMENTAL CONDITIONS THEREOF, AND SHALL RELY UPON SAME, AND UPON CLOSING SHALL ASSUME THE RISK OF ANY ADVERSE MATTERS, INCLUDING BUT NOT LIMITED TO, ADVERSE PHYSICAL AND ENVIRONMENTAL CONDITIONS, THAT MAY NOT HAVE BEEN REVEALED BY PURCHASER'S INSPECTIONS AND INVESTIGATIONS. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT PURCHASER IS ACQUIRING THE PROPERTY ON AN AS-IS, WHERE-IS AND WITH ALL FAULTS BASIS WITHOUT REPRESENTATIONS, WARRANTIES OR COVENANTS, EXPRESS OR IMPLIED, OF ANY KIND OR NATURE, EXCEPT THOSE EXPRESSLY INDICATED IN THIS CONTRACT. PURCHASER DISCLAIMS RELIANCE UPON ALL ORAL REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, OF ANY KIND OR NATURE, EXCEPT THOSE EXPRESSLY INDICATED IN THIS CONTRACT. PURCHASER HEREBY WAIVES AND RELINQUISHES ALL RIGHTS AND PRIVILEGES

ARISING OUT OF, OR WITH RESPECT OR IN RELATION TO, ANY REPRESENTATIONS, WARRANTIES OR COVENANTS, WHETHER EXPRESS OR IMPLIED, WHICH MAY HAVE BEEN MADE OR GIVEN, OR WHICH MAY HAVE BEEN DEEMED TO HAVE BEEN MADE OR GIVEN, BY THE SELLER, EXCEPT THOSE EXPRESSLY INDICATED IN THIS CONTRACT. PURCHASER HEREBY AGREES THAT SELLER SHALL NOT BE LIABLE FOR ANY SPECIAL, DIRECT, INDIRECT, CONSEQUENTIAL OR OTHER DAMAGES RESULTING OR ARISING FROM OR RELATING TO THE OWNERSHIP, USE, CONDITION, LOCATION, MAINTENANCE, REPAIR OR OPERATION OF THE PROPERTY.

SURVIVAL. IT IS AGREED AND UNDERSTOOD THAT THE TERMS AND PROVISIONS OF THIS ARTICLE IV SHALL EXPRESSLY SURVIVE THE CLOSING AND NOT MERGE THEREIN.

## **ARTICLE V CLOSING**

### Closing Date

5.01. The Closing shall be held at the office of Heritage Title Company of Austin, Inc. (the "Title Company") at 401 Congress, Suite 1500, Austin, Texas 78701, on or before March 15, 2019 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 agreed to be undertaken by Purchaser pursuant to Article III hereof (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 Special Warranty Deed conveying good and indefeasible title to Purchaser in fee simple to all of the Property described in Exhibit "A" and Exhibit "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 or deemed approved by Purchaser pursuant to Article III hereof; and
- (c) Any exceptions approved by Purchaser in writing.

(2) Cooperate, to the extent required, to ensure that the Title Company will issue and deliver to Purchaser a Texas Owner's Title Policy at Purchaser's sole expense, issued by Title Company, in the full amount of the Purchase Price, insuring Purchaser's contracted interests in and to the Property subject only to those title exceptions listed herein, such other exceptions as

may be approved or deemed approved by Purchaser pursuant to Article III hereof or approved in writing by Purchaser, and the standard printed exceptions contained in the promulgated form of Texas Owner's Title Policy, provided, however:

- (a) The exception as to restrictive covenants shall be endorsed "None of Record", if applicable; and
- (b) 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;
- (b) Pay all costs of Closing as required by this Contract.

#### 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 (including the base premium and the cost of all endorsements and special elective coverages) and the Survey to be paid by Purchaser.
- (2) Deed (including recording costs), tax certificates, and title curative matters, if any, paid by Purchaser.
- (3) All other closing costs shall be paid by Purchaser.
- (4) All attorney's fees paid by Purchaser. Sheets and Crossfield, PLLC, attorney for Seller, shall be paid \$120 at Closing.

**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 request that the Escrow Deposit, if any, shall be forthwith returned by the Title Company to Purchaser. 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 Purchaser agrees to accept and take this cash payment as its total damages and relief and as Purchaser's sole remedy hereunder in such event.

**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.

**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; Total Agreement; Modification

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. This Contract constitutes the entire agreement among the parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings of the parties in connection therewith, specifically including any letter of intent negotiated by the parties in relation to the Property. No representation, warranty, covenant, agreement or condition not expressed in this Contract shall be binding upon the parties

hereto or shall affect or be effective to interpret, change or restrict the provisions of this Contract. This Contract may not be modified or amended, except by an agreement in writing signed by both the Seller and the Purchaser.

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.

No Recordation

8.08. Seller and Purchaser hereby acknowledge that neither this Contract nor any memorandum or affidavit thereof shall be recorded of public record in the county where the Property is located or any other county in Texas.

Compliance

8.09. In accordance with the requirements of Section 1101.555 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 Williamson County, Texas which date is indicated beneath the County 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.

### Exhibit

8.14. The following Exhibit is attached hereto:

- Exhibit "A": Description of Tract A
- Exhibit "B": Description of Tract B

*[signature page follows]*

**SELLER:**

WILLIAMSON COUNTY, TEXAS

By: Bill Gravell  
Bill Gravell  
County Judge

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

Date: February 26, 2019

**PURCHASER:**

AREA LEANDER 1, LP,  
a Texas limited partnership

By: Area One Properties, LLC,  
a Texas limited liability company,  
its General Partner

By: Alex Tynberg  
Alex Tynberg, President

Address: 2501 Tarryhill Place  
Austin, Texas 78703  
Attn: Alex Tynberg

Date: February 21, 2019



EXHIBIT "A"



0.307 Square Foot Tract A  
 0.326 Square Foot Tract B  
 Page 3 of 4

### DESCRIPTION TRACT A

FOR A 307 SQUARE FOOT TRACT OF LAND SITUATED IN THE WILLIAM MANSIL SURVEY, ABSTRACT NO. 437, WILLIAMSON COUNTY, TEXAS, AND BEING A PORTION OF A CALLED 2.124 ACRE TRACT AS DESCRIBED IN THAT DEED TO WILLIAMSON COUNTY, TEXAS RECORDED IN DOCUMENT NO. 2006066934 OF THE OFFICIAL PUBLIC RECORDS OF SAID COUNTY, SAID 307 SQUARE FOOT TRACT, AS SHOWN ON THE ACCOMPANYING SKETCH IS MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2" iron rod with "Baker-Aicklen" cap set for the southwest corner of said 2.124 acre tract, same being an angle point on the interior line of a Remnant Portion of a called 320.38 acre tract as described in that deed to J. Sam Winters & Roy A. Butler, recorded in Volume 511, Page 54 of the Deed Records of said County for the southwest corner and POINT OF BEGINNING hereof;

THENCE with the west line of said 2.124 acre tract, same being an interior line of said Remnant Portion, N 17° 54' 41" W for a distance of 8.52 feet to a 1/2" iron rod with "Baker-Aicklen" cap set for the northwest corner hereof, from which a 1/2" iron rod with "Baker-Aicklen" cap set for the southeast corner of a called 3.733 acre tract in deed to Williamson County, Texas, as recorded in Document No. 2004068740 of the Official Public Records of said County bears, N 17° 54' 41" W a distance of 0.86 feet.

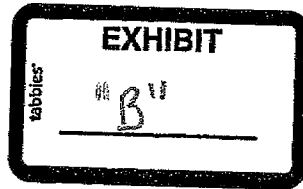
THENCE through the interior of said 2.124 acre tract the following two (2) courses and distances:

- 1) N 72° 05' 29" E for a distance of 39.38 feet to a 1/2" iron rod with "Baker-Aicklen" cap set for the northeast corner hereof, and
- 2) S 17° 54' 31" E for a distance of 7.06 feet to a 1/2" iron rod with "Baker-Aicklen" cap set for a point on the south line of said 2.124 acre tract for the southeast corner hereof, from which an iron rod with cap marked "ZWA" found for a point of curvature on the south line of said 2.124 acre tract bears, N 69° 57' 47" E a distance of 200.40 feet;

THENCE with the south line of said 2.124 acre tract, same being an interior line of said Remnant Portion, S 69° 57' 47" W for a distance of 39.40 feet to the POINT OF BEGINNING hereof and containing 307 square feet of land.



EXHIBIT "B"



### DESCRIPTION TRACT B

FOR A 226 SQUARE FOOT TRACT OF LAND SITUATED IN THE WILLIAM MANSIL SURVEY, ABSTRACT NO. 437, WILLIAMSON COUNTY, TEXAS, AND BEING A PORTION OF A CALLED 2.124 ACRE TRACT AS DESCRIBED IN THAT DEED TO WILLIAMSON COUNTY, TEXAS RECORDED IN DOCUMENT NO. 2006066934 OF THE OFFICIAL PUBLIC RECORDS OF SAID COUNTY. SAID 226 SQUARE FOOT TRACT, AS SHOWN ON THE ACCOMPANYING SKETCH, IS MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING FOR REFERENCE at a 1/2" iron rod with "ZWA" cap found for a point of tangency on the south line of said 2.124 acre tract, same being a point of tangency on the interior line of a Remnant Portion of a called 320.38 acre tract as described in that deed to J. Sam Winters & Roy A. Butler, recorded in Volume 511, Page 54 of the Deed Records of said County:

THENCE with the south line of said 2.124 acre tract, same being an interior line of said Remnant Portion, S 69° 57' 47" W for a distance of 5.23 feet to a 1/2" iron rod with "Baker-Aicklen" cap set for the northeast corner and POINT OF BEGINNING hereof,

THENCE with the south line of said 2.124 acre tract, same being an interior line of said Remnant Portion, S 69° 57' 47" W for a distance of 115.12 feet to a 1/2" iron rod with "Baker-Aicklen" cap set for the southwest corner hereof, from which a 1/2" iron rod with "Baker-Aicklen" cap set for the southwest corner of said 2.124 acre tract bears, S 69° 57' 47" W a distance of 119.46 feet;

THENCE through the interior of said 2.124 acre tract the following three (3) courses and distances:

- 1) N 17° 54' 31" W for a distance of 4.09 feet to a 1/2" iron rod with "Baker-Aicklen" cap set for the northwest corner hereof.

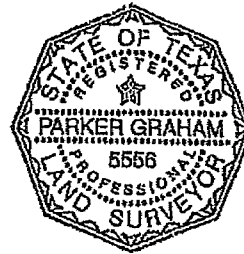
- 2) N 72° 05' 29" E for a distance of 94.47 feet to a 1/2" iron rod with "Baker-Aicklen" cap set for a point of curvature hereof. and
- 3) With the arc of a curve to the left, having a radius of 1113.00 feet, an arc length of 20.57 feet, a central angle of 01° 03' 32", and a chord which bears N 71° 33' 43" E for a distance of 20.57 feet to the POINT OF BEGINNING hereof and containing 226 square feet of land.

Bearing shown hereon are referenced to Grid North for the Texas State Plane Coordinate System NAD83 (HARN), Central Zone.

Surveyed under the direct supervision of the undersigned during July, 2009.

*Parker J. Graham 07/21/2009*

Parker J. Graham  
Registered Professional Land Surveyor No. 5556  
BAKER-AICKLEN & ASSOCIATES, INC.  
405 Brushy Creek Road  
Cedar Park, Texas 78613  
(512) 260-3700



Job No. 1824-3-001-12

Filename:

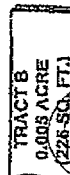
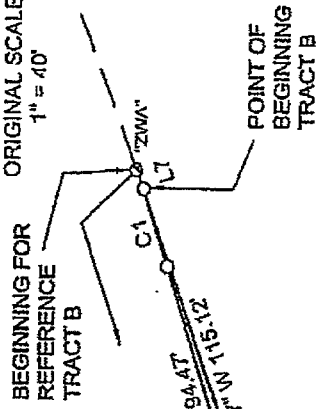
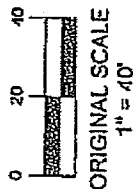
W:\PROJECTS\CITY OF LEANDER\LEANDER T ARTERIAL METES AND BOLDS-ROW GIVEBACK 02 TRACT A-B.DOC

# SKETCH TO ACCOMPANY DESCRIPTION

WILLIAM MANSIL SURVEY ABSTRACT NO. 437

NUMBER	RADIUS	ARC	CEN. ANGLE	CH. BRG.	CHORD
C1	1413.00'	20.57'	01°03'32"	N71°33'43" E	20.57'

NUMBER	BEARING	DISTANCE
L1	N 17°54'41" W	8.52'
L2	N 72°05'29" E	39.38'
L3	S 17°54'31" E	7.06'
L4	S 69°57'47" W	39.40'
L5	N 17°54'41" W	0.86'
L6	N 17°54'31" W	4.09'
L7	S 69°57'47" W	5.23'



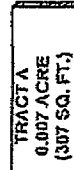
## LEGEND

- IRON ROD WITH CAP FOUND (AS LABELED)
- 1/2" IRON ROD WITH "BAKER-AICKLEN" CAP SET

WILLIAMSON COUNTY, TEXAS  
 WILLIAMSON COUNTY, TEXAS  
 CALLED 2.12A AC  
 DOCUMENT NO. 2006066934  
 OFFICIAL PUBLIC RECORDS  
 WILLIAMSON COUNTY, TX

WILLIAMSON COUNTY, TEXAS  
 CALLED 3.733 AC  
 DOCUMENT NO. 2004068740  
 OPFRNCT

POINT OF BEGINNING TRACT A  
 J. SAM WINTERS &  
 ROY A. BUTLER OF A  
 REMNANT 320.38 ACRES  
 CALLED 511, PAGE 5A  
 VOLUME DRNCT



DATE: JULY, 2008  
 JOB NO.: 1824-3-001-12  
 BY: R. BROOKS  
 CHK: PUG  
 PAGE 4 OF 4

**BAKER-AICKLEN & ASSOCIATES, INC.**  
 Engineers • Surveyors • GIS • Planning  
 1512 Zapata Ave  
 Houston, TX 77057  
 281.460.0100  
 281.460.0101