

REAL ESTATE CONTRACT

STATE OF TEXAS

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COUNTY OF WILLIAMSON

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THIS REAL ESTATE CONTRACT ("Contract") is made by WILLIAMSON COUNTY, TEXAS, (referred to in this Contract as "Seller," whether one or more) and the CITY OF LIBERTY HILL, 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:

Fee simple interest in four tracts of land, being Tract 1, Tract 2, Tract 3 and Tract 4, in Williamson County, Texas, being more particularly described on Exhibit "A", attached hereto and incorporated herein for all purposes;

all of such real property being referred to in this Contract as the "Property"; and any improvements and fixtures situated on and attached to 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 total purchase price for the Property, any improvements thereon, and any damage or cost to cure for the remaining Property of Seller shall be the sum of FOUR HUNDRED AND EIGHTY-TWO THOUSAND SEVEN HUNDRED AND THIRTY AND NO 00/100 Dollars (\$ 482,730.00) (the "Purchase Price").

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.

3.03. Purchaser shall have until sixty (60) days after the Effective Date (the "Feasibility Period"), for the right of investigation and inspection of the Property to determine whether or not Purchaser desires to proceed with the purchase of the Property. Purchaser shall have the option of extending the Feasibility Period an additional thirty (30) days by paying an Escrow Deposit of \$1,000 to the Title Company.

3.04. Purchaser and Purchaser's agents shall have the right of access to the Property during the Feasibility Period for the purpose of conducting such investigation and inspection. Purchaser agrees to provide Sellers with copies of all written tests, studies, investigations, and other reports conducted by Purchaser, Purchaser's engineers, and other representatives of Buyer pertaining to the Property. Purchaser shall not cause or permit damage or injury to be done to the Property, and Purchaser shall repair any damage or injury to the Property resulting from Purchaser's investigation and inspection of the Property. Purchaser shall indemnify and hold harmless Sellers on account of any claims, causes of action, damages, costs and expenses (including attorney's fees) arising out of or relating to the acts of Purchaser, its agents and employees under the provisions of this section. This indemnity shall survive the termination of this Contract.

3.05. If during or upon expiration of the Feasibility Period Purchaser determines not to go forward and close this transaction, then Purchaser shall, no later than the date of expiration of the Feasibility Period, give Seller written notification of such. However, if Purchaser does not timely provide written notice to Seller of Purchaser's acceptance or non-acceptance of the Property by the expiration of the Feasibility Period by such date then it shall be conclusively deemed that the Property is suitable for Purchaser's intended use. If for any reason Purchaser fails to close this transaction, Purchaser shall deliver to Seller all written soil, utility, environmental and feasibility reports prepared by or for Purchaser related to the Property which are in possession or in control

of Purchaser. It is agreed by the parties that in the event that this Contract is terminated after the expiration of the Feasibility Period, for any reason other than a default by Seller, the Earnest Money shall be retained by Seller as liquidated damages.

3.06 Seller and Purchaser agree that the Special Warranty Deed shall include a reservation that the Tract 4 property shall continue to be utilized as a senior activity center with kitchen access until an alternative senior activity center is made available.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF SELLER

4.01 THE SALE OF THE PROPERTY IS MADE ON AN "AS IS, WHERE IS AND WITH ALL FAULTS" BASIS, AND BUYER EXPRESSLY ACKNOWLEDGES THAT, IN CONSIDERATION OF THE AGREEMENTS OF SELLER SET FORTH HEREIN, SELLER MAKES NO WARRANTY OR REPRESENTATION, IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF TITLE, CONDITION, HABITABILITY, MERCHANTABILITY, ECONOMIC FEASIBILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE PROPERTY OR ANY PORTION THEREOF. IT IS EXPRESSLY UNDERSTOOD THAT THIS PROVISION IS A SPECIALLY NEGOTIATED TERM OF THE AGREEMENT BETWEEN SELLER AND BUYER WHICH HAS BEEN TAKEN INTO ACCOUNT IN DETERMINING THE PURCHASE PRICE TO BE PAID BY BUYER TO SELLER FOR THE PROPERTY. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE CLOSING OF THE SALE OF THE PROPERTY.

ARTICLE V CLOSING Closing Date

5.01. The closing shall be held at the office of _____ on or before the thirtieth (30th) day after the Effective Date, or at such time, date, and place as Seller and Purchaser may agree upon, (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 to the Seller in fee simple all of the Property described in Exhibit "A."

(2) Deliver to Purchaser possession of the Property if not previously done.

Purchaser's Obligations at Closing

5.03. At the Closing, Purchaser shall pay the cash portion of the Purchase Price.

Prorations

5.04. No general real estate taxes for the then current year relating to the Property are due because the Seller is tax-exempt.

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, if required, 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, as its sole and exclusive remedy, Purchaser may 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 executed by Williamson County, Texas.

Counterparts

8.11. 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:

Williamson County, Texas

By: Bill Gravell
William Gravell, Jr., County Judge

Date: September 17, 2019

ADDRESS:

710 Main Street, Suite 101
Georgetown, Texas 78626

PURCHASER:

City of Liberty Hill, Texas

By: Ken Aldred

Its: MAYOR

Date: 9/11/2019

ADDRESS:

926 LOOP 332
LIBERTY HILL TX
78642

EXHIBIT 'A'

TRACT 1:

Being approximately 0.6611 acres, as described in Williamson Central Appraisal District parcel number R315591, Smith's Addition to Liberty Hill, Texas, Block 14, Lots 5-8, Williamson County, Texas.

TRACT 2:

Being approximately 0.65 acres, as described in Williamson Central Appraisal District parcel number R315590, Smith's Addition to Liberty Hill, Texas, Block 14, Lots 1-4, Williamson County, Texas.

TRACT 3:

Being approximately 0.6611 acres, as described in Williamson Central Appraisal District parcel number R315605, Smith's Addition to Liberty Hill, Texas, Block 25, Lots 3-6, Williamson County, Texas.

TRACT 4:

Being approximately 0.21 acres, as described in Williamson Central Appraisal District parcel number R315565, Smith's Addition to Liberty Hill, Block 7, Lots 4-6, Williamson County, Texas.