

REAL ESTATE CONTRACT

THIS REAL ESTATE CONTRACT ("Contract") is made by MOSAIC INTERESTS, LLC (referred to in this Contract as "Seller") and WILLIAMSON COUNTY, 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 5.00 acres of land, situated in the Isaac Donegan Survey, No. 178 in Williamson County, Texas; being a portion of that certain tract of land called 10.00 as conveyed to Daniel A. McKenzie by deed recorded as Document No. 9548433 of the Official Records of Williamson County, Texas also being a portion of that certain tract of land, called 5.00 acres as conveyed to Daniel A. McKenzie by deed recorded as Document No. 9738709 of the Official Records of Williamson County, Texas. Surveyed on the ground in the month August 2002, under the supervision of Don H. Bizzell, RPLS. Being more described as 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"), and any improvements situated on and attached to the Property 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.

ARTICLE II PURCHASE PRICE

Purchase Price and Additional Compensation

2.01. The Purchase Price for the Property interests described shall be the sum of EIGHT HUNDRED FORTY-NINE THOUSAND and 00/100 Dollars (\$849,000.00).

Payment of Purchase Price and Additional Compensation

2.02. The Purchase Price and Additional Compensation 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.

**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 as previously disclosed to Purchaser;
- (2) Seller has complied with all applicable laws, ordinances, regulations, statutes, rules and restrictions relating to the Property, or any part thereof;

**ARTICLE V
CLOSING
Closing Date**

5.01. The Closing shall be held at the office of Independence Title Company, Pflugerville office, on or before March 31, 2020, 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 (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 to Williamson County, Texas in fee simple to all of the Property described, free and clear of any and all monetary 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 by Purchaser pursuant to Article III hereof; and
- (c) Any exceptions approved by Purchaser in writing.

The Deed shall be in the form as approved by the County.

(2) Provide reasonable assistance as requested, at no cost to Seller, to cause Title Company to issue Purchaser a Texas Owner's Title Policy at Purchaser's sole expense, in Grantee's favor 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 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".
- (d) 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.

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 and survey 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, Purchaser may: (1) enforce specific performance of this Contract; or (2) 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 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.

Lease


8.12 Purchaser agrees to lease back the Property described herein to Seller based on a Commercial Property Lease Agreement form approved by Purchaser for a term of 9 months with a 3 month option for extension, beginning on the date of closing, for \$2,000 per month. Seller may not sublease the leased premises.

Purchase of Future Right of Way

8.13 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.

SELLER:

MOSAIC INTERESTS, LLC


By: 
Its: PRESIDENT

Address: P.O. Box 548
Georgetown, Texas 78627

Date: 3/1/2020

PURCHASER:

WILLIAMSON COUNTY, TEXAS

By: 
~~BILL GRAVELL, JR.~~ Valerie Covey
County Judge Presiding Officer

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

Date: 3/10/2020

EXHIBIT "A"

BEING 5.00 acres of land, situated in the Isaac Donegan Survey, Abstract No. 178, in Williamson County, Texas, said land being a portion of that certain tract of land, called 10.00, as conveyed to Daniel A. McKenzie by deed recorded as Document No. 9548433 of the Official Records of Williamson County, Texas, also being a portion of that certain tract of land, called 5.00 acres, as conveyed to Daniel A. McKenzie by deed recorded as Document No. 9738709 of the Official Records of Williamson County, Texas. Surveyed on the ground in the month of August, 2002, under the supervision of Don H. Bizzell, Registered Professional Land Surveyor, and being more particularly described as follows;

BEGINNING at an iron pin found on the south line State Highway No. 29, marking the Northeast of the above-referenced 10.00 acre McKenzie tract and the Northeast corner of the above-referenced 5.00 acre McKenzie tract, being the Northwest corner of that certain tract of land, called 68.096 acres, as conveyed to Yomac, Ltd., by deed as recorded in Volume 2322, Page 474, of the Official Records of Williamson County, Texas, for the Northeast corner hereof;

THENCE, along the east line of the said 10.00 acre McKenzie tract, being the west line of the said Yomac, Ltd. tract, S 18° 38' 30" E, 838.02 feet to an iron pin found marking the Southeast corner of the said 5.00 acre McKenzie tract, being the most easterly Northeast corner of that certain tract of land, called 19.10 acres, as conveyed to Mark LoMaglio and Susan LoMaglio by deed recorded as Document No. 2001011977 of the Official Records of Williamson County, Texas, for the Southeast corner hereof;

THENCE, N 84° 23' W, 280.79 feet to an iron pin found marking the Southwest corner of the said 5.00 acre McKenzie tract, and N 84° 55' W, 34.37 feet to an iron pin found marking an interior corner of the said LoMaglio tract, for the Southwest corner hereof;

THENCE, along an easterly line of the said LoMaglio tract, N 13° 50' W, 504.49 feet to an iron pin found and N 17° 28' W, 334.94 feet to a PK nail found on the said south line of State Highway No. 29, being the north line of the said 5.00 acre McKenzie tract and the north line of the said 10.00 acre McKenzie tract, marking the most northerly Northeast corner of the said LoMaglio tract, for the Northwest corner hereof;

THENCE, along the said south line of State Highway No. 29, S 80° 15' 30" E, 270.85 feet to the Place of BEGINNING and containing 5.00 acres of land.