

REAL ESTATE CONTRACT
UNIVERSITY BLVD. PROJECT

THIS REAL ESTATE CONTRACT ("Contract") is made by ACCURATE, INC., (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 2.597 acre (approximately 113,125 Sq. Ft.) tract of land situated in the Henry Millard Survey, Abstract No. 452, in Williamson County, Texas, being a remainder of a 69.387 acre tract of land conveyed to Accurate, Inc. by deed recorded in Document No. 1997037824 of the Official Public Records of Williamson County, Texas; being more fully described by metes and bounds in Exhibit "A," 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 Exhibit "A" 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

2.01. The Purchase Price for the Property described in Exhibit "A", any improvements on the Property, and any damage to and/or cost to cure the remaining property of Seller, shall be the sum of ONE HUNDRED-NINE THOUSAND FIVE HUNDRED SEVENTY-EIGHT and 00/100 Dollars (\$109,578.00).

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

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.

The Property herein is being conveyed to Purchaser under threat of condemnation.

**ARTICLE V
CLOSING
Closing Date**

5.01. The Closing shall be held at the office of Independence Title Company on or before April 17, 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 in Exhibit "A", 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 shown in Exhibit "B" attached hereto and incorporated herein.

(2) Provide reasonable assistance as requested, at no cost to Seller, to cause the Title Company to deliver to 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 party incurring same 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.

SELLER:

ACCURATE, INC

By:

Hank Hutcherson, President

Date:

3/25/2020

Address:

P.O. Box 1296

Taylor, Tx. 76514

PURCHASER:

WILLIAMSON COUNTY, TEXAS

By:

Bill Gravell, Jr.
County Judge

Date:

4/7/20

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

2.597 Acre Parcel

THAT PART OF THE HENRY MILLARD SURVEY, ABSTRACT NO. 452, IN WILLIAMSON COUNTY, TEXAS, BEING A PART OF THAT REMAINDER OF A 69.387 ACRE TRACT OF LAND CONVEYED TO ACCURATE, INC. BY DEED RECORDED IN DOCUMENT NO. 1997037824 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS (OPRWC), MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGIN at a 3/8" iron rod found monumenting the northwest corner of the above referenced 69.387 acre tract and the northeast corner of the remainder of a 34.70 acre tract conveyed to Henry Development, Ltd. by deed recorded in Document No. 2004089842, (OPRWC), same being on the south line of a 168.558 acre tract of land conveyed to JSL North Investments, LLC by deed recorded in Document No. 2017057905, (OPRWC),

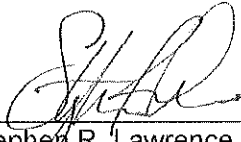
THENCE along the said south line, N68°32'05"E a distance of 1963.35 feet to a 1/2" iron rod found monumenting the southeast corner of said 168.558 acre tract and the northeast corner of said 69.387 acre tract, same being on the west line of a 60 acre tract conveyed to Tom E. Payne by deed recorded in Document No. 2003035229, OPRWC;

THENCE along said west line of the 60 acre tract, S21°06'44"E a distance of 65.60 feet to a 5/8" iron rod found on the north right-of-way line of University Boulevard (variable width right-of-way) monumenting the southwest corner of said 60 acre tract and the northwest corner of a 5.77 acre tract conveyed to Williamson County, Texas by deed recorded in Document No. 2005101100, OPRWC and the northeast corner of a 9.02 acre tract conveyed to Williamson County, Texas by deed recorded in Document No. 2006013026, OPRWC;

THENCE along said north right-of-way line, S69°00'03"W a distance of 1963.81 feet to a 5/8" iron rod found monumenting the northwest corner of said 9.02 acre tract and the northeast corner of a 4.95 acre tract conveyed to Williamson County, Texas by deed recorded in Document No. 2006012406, OPRWC;

THENCE along the common line of said 69.387 acre tract and said 34.70 acre tract, N20°32'04"W a distance of 49.63 feet to the said Point of Beginning.

Containing 2.597 acres, more or less, as shown on the sketch attached.


1/9/2020
Stephen R. Lawrence
Registered Professional Land Surveyor No. 6352
State of Texas



RJ Surveying & Associates, Inc.
2900 Jazz Street, Round Rock, Texas 78664
F-10015400

All iron rods set have RJ Surveying caps
Bearings are based on the Texas Coordinate System of 1983, Central Zone (4203)

