

REAL ESTATE CONTRACT

Corridor C—SH29 Bypass

THIS REAL ESTATE CONTRACT ("Contract") is made by RIVER CITY PARTNERS, LTD. (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 of land described as follows:

All of that certain 32.98 acre (1,436,601 Sq. Ft.) tract of land out of the Woodruff Stubblefield Survey, Abstract No. 556, in Williamson County, Texas; being part of that certain 52.65 acre tract conveyed in Warranty Deed to River City Partners, Ltd., dated January 21, 2016, recorded in Document No. 2016005898, Official Public Records, Williamson County, Texas; subject property being more particularly described by a metes and bounds description in Exhibit "A" attached hereto and incorporated herein (**Parcel 2, Tract 1**

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 MILLION THREE HUNDRED NINETEEN THOUSAND TWO HUNDRED and 00/100 Dollars (\$1,319,200.00).

Payment of Purchase Price

2.02. The Purchase Price shall be payable in cash at the Closing.



Special Provisions and Additional Consideration

2.03. Permitted Driveway Location. As additional consideration for this transaction, and as an obligation and agreement which shall survive Closing, Purchaser agrees (i) that Seller shall be permitted to construct at its own expense up to a maximum of two (2) driveway connections between the proposed Corridor C roadway improvements and the remaining property of Seller, and (ii) to provide reasonable assistance to Seller in the issuance of any permit or approval necessary for such driveway construction. The centerline of the driveways permitted herein shall be located between approximately centerline Station 119+02LT and Station 127+50LT of the proposed Corridor C roadway improvements (as identified on Exhibit "B" attached hereto and incorporated herein), or at other location agreed to in advance between Purchaser and Seller. The parties agree that construction of the driveways permitted herein shall be in replacement of any existing driveway to the property of Seller which would no longer be in compliance with any applicable spacing requirements, and any such existing driveway structures shall be abandoned and removed by Seller upon construction of the driveway permitted herein. Seller shall be responsible for complying with all drainage culvert, spacing distance, driveway width or radii sizing regulations of Purchaser or other applicable regulatory jurisdiction prior to beginning construction of any permitted driveway, and construction shall comply with any design specifications otherwise required by any applicable Williamson County development rules.

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 15, 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 "C" 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, but shall otherwise be the continuing obligation of Seller to fully satisfy. Agricultural roll-back taxes, if any, which directly result from the completion of this transaction and conveyance 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:

River City Partners, Ltd.

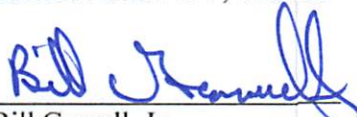
By: 
Gerald Broesche, President

Date: 3/19/20

Address: P.O. Box 4698
Austin, Tx

PURCHASER:

WILLIAMSON COUNTY, TEXAS

By: 
Bill Gravell, Jr.
County Judge

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

EXHIBIT A
PROPERTY DESCRIPTION FOR PARCEL 2, PART 1

DESCRIPTION OF A 32.980 ACRE (1,436,601 SQUARE FOOT), TRACT OF LAND SITUATED IN THE WOODRUFF STUBBLEFIELD SURVEY, ABSTRACT NO. 556 IN WILLIAMSON COUNTY, TEXAS, BEING A PORTION OF THAT CALLED 52.65 ACRE TRACT 2 (WEST TRACT) DESCRIBED IN WARRANTY DEED TO RIVER CITY PARTNERS, LTD. RECORDED IN DOCUMENT NO. 2016005898 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, SAID 32.980 ACRE (1,436,601 SQUARE FOOT) TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at an iron rod with aluminum cap stamped "Texas Dept. of Trans." found in the existing southeasterly Right-of-Way (ROW) line of Patriot Way (C.R. 104) (variable width ROW), being the northerly corner of the easterly remainder of that called 228.90 acre tract of land described in Warranty Deed to Emma L. Lawhon Family Land Partnership recorded in Document No. 2006095405 of the Official Public Records of Williamson County, Texas, same being the northwesterly corner of said 52.65 acre tract;

THENCE, departing said southeasterly ROW line, with the common boundary line of said easterly remainder tract and said 52.65 acre tract, S 36°17'28" E for a distance of 806.46 feet to an iron rod with aluminum cap stamped "ROW 4933" (Grid Coordinates determined as N=10198814.18, E=3151439.18 TSPC Zone 4203) set 719.80 feet left of proposed Corridor C baseline station 115+22.57, in the northerly proposed ROW line of Corridor C (variable width ROW), for the POINT OF BEGINNING of the herein described tract;

- 1) THENCE, departing said easterly remainder tract, through the interior of said 52.65 acre tract, with said proposed northwesterly ROW line, along a non-tangent curve to the left, having a delta angle of 46°17'01", a radius of 1270.00 feet, an arc length of 1025.91 feet and a chord which bears N 11°22'55" W for a distance of 998.24 feet to an iron rod with aluminum cap stamped "ROW 4933" set 1702.91 feet left of proposed Corridor C baseline station 116+95.77, being in the existing southwesterly ROW line of S. H. 130 (variable width ROW), for the northwesterly corner of the herein described tract, and from which, an iron rod with aluminum cap stamped "Texas Dept. of Trans." found, being an angle point in the transition from said S. H. 130 to said Patriot Way bears along the S.H. 130 ROW line, having a delta angle of 00°36'54", a radius of 2733.85 feet, an arc length of 29.35 feet and a chord which bears N 58°17'33" W at a distance of 29.35 feet;

THENCE, with the common line of said 52.65 acre tract and said existing southwesterly ROW line of S. H. 130, the following two (2) courses:

- 2) Along a non-tangent curve to the left, having a delta angle of 16°33'25", a radius of 2733.85 feet, an arc length of 790.01 feet and a chord which bears S 66°52'57" E for a distance of 787.26 feet to an iron rod with aluminum cap stamped "Texas Dept. of Trans." found, for a point of non-tangency;
- 3) S 77°49'54" E for a distance of 97.51 feet to an iron rod with aluminum cap stamped "ROW 4933" set 1097.32 feet left of proposed Corridor C baseline station 123+38.64, in the proposed ROW line, for the point of beginning of a non-tangent curve to the right;

THENCE, departing said existing ROW line, through the interior of said 52.65 acre tract, with said proposed ROW line, the following four (4) courses:

- 4) Along said curve to the right, having a delta angle of 42°41'42", a radius of 1340.00 feet, an arc length of 998.53 feet and a chord which bears S 05°13'37" W for a distance of 975.58 feet to an iron rod with aluminum cap stamped "ROW 4933" set 225.00 feet left of proposed Corridor C baseline station 119+01.81;
- 5) N 68°37'35" E for a distance of 698.19 feet to an iron rod with aluminum cap stamped "ROW 4933" set 225.00 feet left of proposed Corridor C baseline station 126+00.00;
- 6) N 21°22'25" W for a distance of 30.00 feet to an iron rod with aluminum cap stamped "ROW 4933" set 255.00 feet left of proposed Corridor C baseline station 126+00.00;
- 7) N 68°37'35" E for a distance of 735.23 feet to an iron rod with aluminum cap stamped "ROW 4933" set 255.00 feet left of proposed Corridor C baseline station 133+35.23, being in said existing southwesterly ROW line of S. H. 130;

THENCE, with the common line of said 52.65 acre tract and said existing southwesterly ROW line of S. H. 130, the following two (2) courses:

- 8) S 66°22'34" E for a distance of 161.99 feet to an iron rod with plastic cap stamped "FOREST-RPLS 1847" found, for the point of beginning of a non-tangent curve to the right;

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Parcel: 2, Part 1
Project: Corridor C

December 10, 2019
Page 2 of 4

- 9) Along said curve to the right, having a delta angle of $05^{\circ}26'02''$, a radius of 4409.16 feet, an arc length of 418.17 feet and a chord which bears $S\ 62^{\circ}34'35''\ E$ for a distance of 418.01 feet to an iron rod with plastic cap stamped "FOREST-RPLS 1847" found in the ostensible survey line of said Woodruff Stubblefield Survey and the John McQueen Survey, Abstract No. 426, being the southeasterly corner of said 52.65 acre tract, same being the northeasterly corner of the westerly remainder of that called 46.75 acre (Tract One) cited in Warranty Deed to La Miraj, Ltd recorded in Volume 2055, Pg. 142 of the Official Records of Williamson County Texas, and described in Volume 847, Pg. 898 of the Deed Records of Williamson County, Texas, for the easterly corner of the herein described tract;
- 10) THENCE, departing said existing southwesterly ROW line of S. H. 130, with said ostensible survey line, same being the southerly boundary line of said 52.65 acre tract, also being in part the northerly boundary line of said westerly remainder tract, the northerly boundary line of the remainder of that called 44.72 acre tract of land described in Special Warranty Deed With Vendor's Lien to Russell J. Salisbury and Wife, Raquel M. Salisbury recorded in Volume 2319, Page 861 of the Official Records of Williamson County Texas, the northerly boundary line of the remainder of that called 28.479 acre tract of land described in Warranty Deed With Vendor's Lien to William L. Schwartz, Jr. and Wife, Cheryl D. Schwartz recorded in Document No. 199947979 of the Official Public Records of Williamson County, Texas and a portion of the northerly boundary line of that called 36.63 acre tract of land described in General Warranty Deed With Vendor's Lien to Richard A. Sliva, Et Ux, Karen L. Thompson-Sliva recorded in Document No. 199724044 of the Official Records of Williamson County Texas, $S\ 68^{\circ}28'16''\ W$, at 221.56 feet pass a $\frac{1}{2}$ " iron rod found being the common corner of said remainder of the 46.75 acre tract and said remainder of the 44.72 acre tract, at 1685.69 feet pass a $\frac{1}{2}$ " iron rod found, being the common corner of said 28.479 acre tract and said 36.63 acre tract, for a total distance of 1963.03 feet to a 1" iron rod found, being the southeasterly boundary corner of said easterly remainder 228.90 acre tract, also being the southwesterly corner of said 52.65 acre tract, for the southwesterly corner of the herein described tract;
- 11) THENCE, departing said ostensible Survey Line, same being the northerly boundary line of said 36.63 acre tract, with the common boundary line of said 52.65 acre tract and said easterly remainder 228.90 acre tract, $N\ 36^{\circ}17'28''\ W$ for a distance of 930.53 feet to the POINT OF BEGINNING, containing 32.980 acres, (1,436,601 square feet) of land, more or less.

This property description is accompanied by a separate parcel plat.

All bearings recited herein are based on the Texas State Plane Coordinate System, Central Zone No. 4203, NAD 83.

THE STATE OF TEXAS §
COUNTY OF WILLIAMSON § KNOW ALL MEN BY THESE PRESENTS:

That I, M. Stephen Truesdale, a Registered Professional Land Surveyor, do hereby certify that the above description is true and correct and that the property described herein was determined by a survey made on the ground under my direct supervision.

WITNESS MY HAND AND SEAL at Round Rock, Williamson County, Texas.

M. Stephen Truesdale

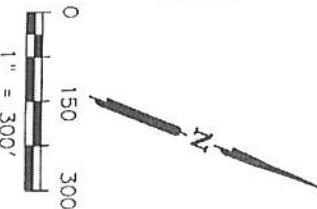
18 DEC 2019

Date

M. Stephen Truesdale
Registered Professional Land Surveyor No. 4933
Licensed State Land Surveyor
Inland Geodetics, LLC
Firm Registration No: 100591-00
1504 Chisholm Trail Road, Suite 103
Round Rock, TX 78681

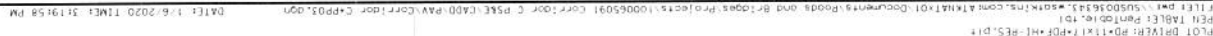


NUMBER	DIRECTION	DISTANCE
L1	S77°49'54"E	97.51'
L2	N21°22'25"W	30.00'
L3	S66°22'34"E	161.99'

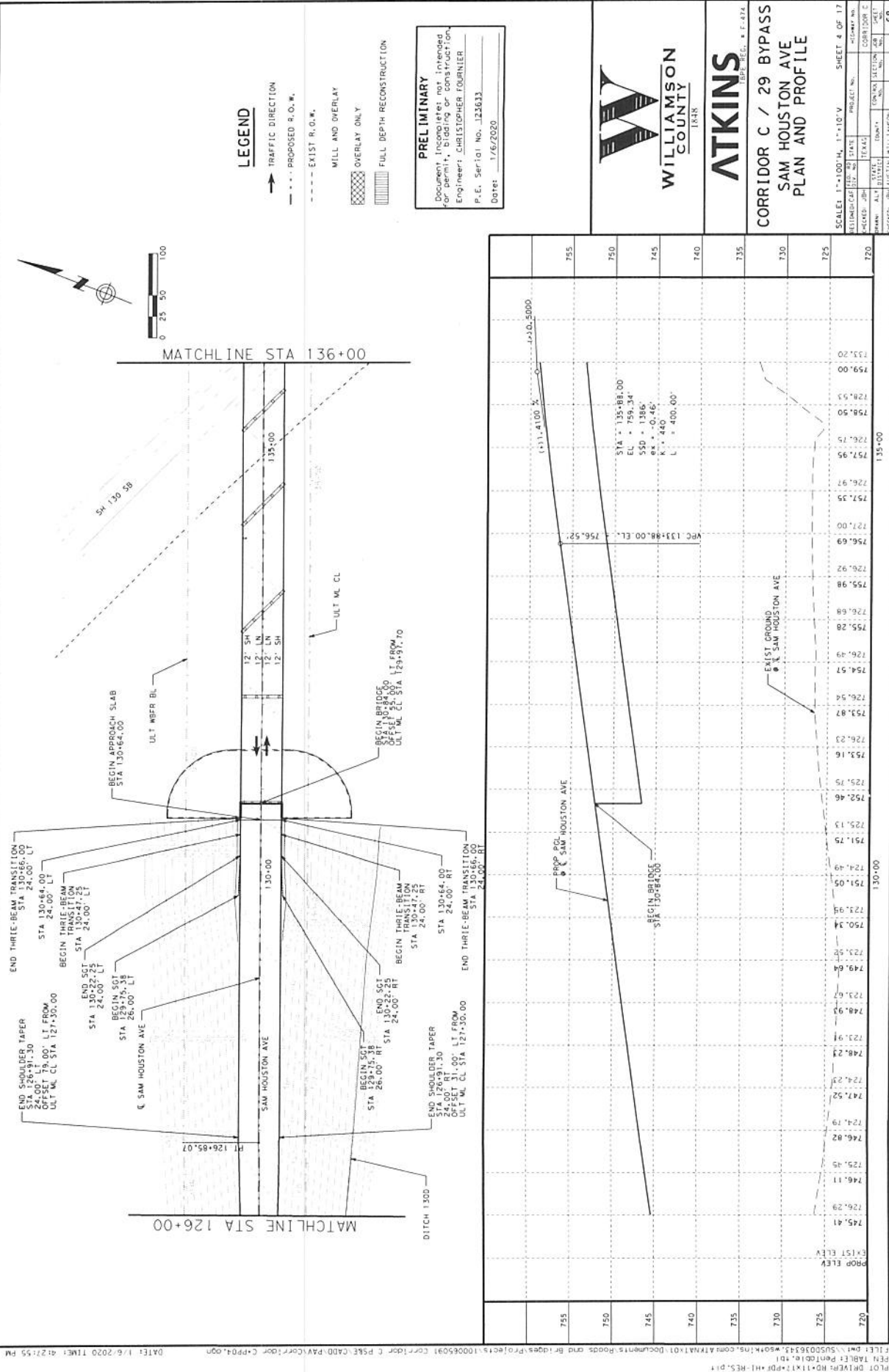


REMAINDER 46.75 AC.)
VOL. 205, PG. 142
R.W.C.T. DESCRIBED IN
VOL. 847, PG. 898
D.R.W.C.T.

PARCEL 2
PART 1



-----STA 127



Parcel 2—Part 1

DEED
Corridor C—SH29 Bypass

THE STATE OF TEXAS

§

COUNTY OF WILLIAMSON

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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 IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

That RIVER CITY PARTNERS, LTD., 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, the 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, along with any improvements thereon, being more particularly described as follows:

All of that certain 32.98 acre (1,436,601 Sq. Ft.) tract of land out of the Woodruff Stubblefield Survey, Abstract No. 556, in Williamson County, Texas; being part of that certain 52.65 acre tract conveyed in Warranty Deed to River City Partners, Ltd., dated January 21, 2016, recorded in Document No. 2016005898, Official Public Records, Williamson County, Texas; subject property being more particularly described by a metes and bounds description in Exhibit "A" attached hereto and incorporated herein **(Parcel 2, Tract 1)**

SAVE AND EXCEPT, HOWEVER, it is expressly understood and agreed that Grantor is retaining title to the following improvements located on the property described in said Exhibit "A", to be removed within 60 days after the date of this conveyance, or as otherwise designated by Grantee, to wit: NONE

RESERVATIONS FROM AND EXCEPTIONS TO CONVEYANCE AND WARRANTY:

Visible and apparent easements not appearing of record;

Any discrepancies, conflicts, or shortages in area or boundary lines or any encroachments or any overlapping of improvements which a current survey would show;

Easements, restrictions, reservations, covenants, conditions, oil and gas leases, mineral severances, and encumbrances for taxes and assessments (other than liens and conveyances) presently of record in the Official Public Records of Williamson County, Texas, that affect the property, but only to the extent that said items are still valid and in force and effect at this time.

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 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 Williamson County, Texas 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 Corridor C/Southeast Inner Loop.

TO HAVE AND TO HOLD the property 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 itself, its 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.

This deed is being delivered in lieu of condemnation.

IN WITNESS WHEREOF, this instrument is executed on this the 19th day of March, 2020.

GRANTOR:

RIVER CITY PARTNERS, LTD.

By: [Signature]

Name: Genia Broesche

Its: PRESIDENT

ACKNOWLEDGMENT

STATE OF TEXAS

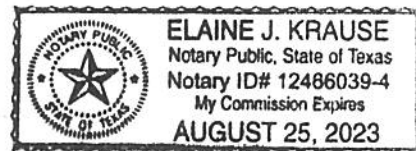
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COUNTY OF Travis

This instrument was acknowledged before me on this the 19th day of March, 2020 by Gerald Broesche, in the capacity and for the purposes and consideration recited therein.

Elaine J. Krause

Notary Public, State of Texas



PREPARED IN THE OFFICE OF:

Sheets & Crossfield, P.C.
309 East Main
Round Rock, Texas 78664

GRANTEE'S MAILING ADDRESS:

Williamson County, Texas
Attn: County Auditor
710 Main Street, Suite 101
Georgetown, Texas 78626

AFTER RECORDING RETURN TO: