

## **REAL ESTATE CONTRACT**

### **SH 29 Corridor Right of Way**

THIS REAL ESTATE CONTRACT ("Contract") is made by WILCO LAND INVESTMENTS I, LLC, WILCO LAND INVESTMENTS II, LLC, WILCO LAND INVESTMENTS III, LLC all Texas limited liability companies owning a 1/3 undivided interest (referred to in this Contract as "Seller", whether one or all) 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:

**Tract 1:** All of that certain tract of land out of the W. H. Munroe Survey, Williamson County, Texas, being approximately 200' from the current right-of-way line of SH 29 abutting the property described in the Williamson County Appraisal District as R461956 and being generally depicted on Exhibit "A", attached hereto and incorporated herein; and Prior to the execution of a Special Warranty Deed document by Seller, Purchaser shall create a metes and bounds survey of the exact area to be conveyed and which shall be attached to the executed deed document for recording in the real property records of Williamson County, Texas.

**Tract 2:** All of that certain tract of land out of the W. H. Munroe Survey, Williamson County, Texas, being approximately 200' from the current right-of-way line of SH 29 abutting the property described in the Williamson County Appraisal District as R461957 and being generally depicted on Exhibit "A", attached hereto and incorporated herein; and Prior to the execution of a Special Warranty Deed document by Seller, Purchaser shall create a metes and bounds survey of the exact area to be conveyed and which shall be attached to the executed deed document for recording in the real property records of Williamson County, Texas.

**Tract 3:** All of that certain tract of land out of the W. H. Munroe Survey, Williamson County, Texas, being approximately 200' from the current right-of-way line of SH 29 described in the Williamson County Appraisal District as R022671 and being generally depicted on Exhibit "A", attached hereto and incorporated herein; and Prior to the execution of a Special Warranty Deed document by Seller, Purchaser shall create a metes and bounds survey of the exact

area to be conveyed and which shall be attached to the executed deed document for recording in the real property records of Williamson County, Texas.

**Tract 4:** All of that certain tract of land out of the W. H. Munroe Survey, Williamson County, Texas, being approximately 200' from the current right-of-way line of SH 29 abutting the property described in the Williamson County Appraisal District as R022669 and being generally depicted on "A", attached hereto and incorporated herein; and Prior to the execution of a Special Warranty Deed document by Seller, Purchaser shall create a metes and bounds survey of the exact area to be conveyed and which shall be attached to the executed deed document for recording in the real property records of Williamson County, Texas.

**Tract 5:** All of that certain tract of land out of the W. H. Munroe Survey, Williamson County, Texas, being approximately 200' from the current right-of-way line of SH 29 abutting the property described in the Williamson County Appraisal District as R403274 and being generally depicted on Exhibit "A", attached hereto and incorporated herein; and Prior to the execution of a Special Warranty Deed document by Seller, Purchaser shall create a metes and bounds survey of the exact area to be conveyed and which shall be attached to the executed deed document for recording in the real property records of Williamson County, Texas.

**Tract 6:** All of that certain tract of land out of the G. Fisk Survey, Williamson County, Texas, being approximately 350' from the current right-of-way line of SH 29 abutting the property described in the Williamson County Appraisal District as R021694 and being generally depicted on Exhibit "A", attached hereto and incorporated herein; and Prior to the execution of a Special Warranty Deed document by Seller, Purchaser shall create a metes and bounds survey of the exact area to be conveyed and which shall be attached to the executed deed document for recording in the real property records of Williamson County, Texas.

**Tract 7:** All of that certain tract of land out of the G. Fisk Survey, Williamson County, Texas, being approximately 350' from the current right-of-way line of SH 29 abutting the property described in the Williamson County Appraisal District as R484926 and being generally depicted on Exhibit "A", attached hereto and incorporated herein; and Prior to the execution of a Special Warranty Deed document by Seller, Purchaser shall create a metes and bounds survey of the exact area to be conveyed and which shall be attached to the executed deed document for recording in the real property records of Williamson County, Texas.

**Tract 8:** Previously, Williamson County acquired two separate tracts of land from Seller for water detention purposes for the expansion of Ronald Reagan Blvd., being a 1.98 acre tract (WCAD R#\_\_\_\_\_) and a 2.74 acre tract (WCAD R#\_\_\_\_\_), totaling 4.72 acres, as shown on Exhibit “B”. As part of this transaction, and as previously agreed upon by the parties, Seller agrees to convey to Purchaser in fee simple Tract 8, which is the approximate 2.93 acre tract shown on Exhibit “B” 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 small strips of property abutting Tracts 1-7, above, and as shown on Exhibit “A” and streets, alleys or rights-of-way (all of such real property tracts, 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. A metes and bounds description will be prepared for each Tract prior to Closing.

## **ARTICLE II PURCHASE PRICE**

### **Purchase Price**

2.01. The Purchase Price for the Property, any improvements on the Property, and any damage to or cost to cure for the remaining property of Seller shall be the sum of FOUR DOLLARS and 00/100 Dollars (\$4.00) per square foot, as determined by a final survey prepared and paid for by Purchaser, and as adjusted by 2.03, below.

### **Payment of Purchase Price**

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

### **Reconciliation of Detention Pond Exchange**

2.03 As stated above, as part of this transaction, the Parties agree that the County will exchange two detention pond tracts totaling 4.72 acres in return for Purchaser conveying one detention pond tract to the County, in fee simple, totaling approximately 2.93 acres. The difference in acreages, as determined by a final survey, will be subtracted from the final survey for Tracts 1-7.

**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 Georgetown Title Company on or before \_\_\_\_\_, 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 Exhibits "A-D", 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.

(2) Provide reasonable assistance as requested to cause Title Company to deliver to Purchaser a Texas Owner's Title Policy at Purchaser's sole expense, issued by Title Company, 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 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.

#### Purchase of Future Right of Way

8.12 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.

*[signature page follows]*



**SELLER:**

WILCO LAND INVESTMENTS I, LLC,  
a Texas limited liability company

By: James A. Kaufman  
Its: PRESIDENT

Date: 10-12-20

**SELLER:**

WILCO LAND INVESTMENTS II, LLC,  
a Texas limited liability company

By: Rebecca Kauffman Glaser  
Its: President

Date: 10-13-20

**SELLER:**

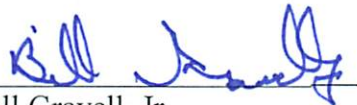
WILCO LAND INVESTMENTS III, LLC,  
a Texas limited liability company

By: Allen P. Kaufman  
Its: President

Date: 10-13-20

**PURCHASER:**

WILLIAMSON COUNTY, TEXAS

By:   
Bill Gravell, Jr  
County Judge

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

Date: 10/20/2020