

Sheets & Crossfield, PLLC

ATTORNEYS AT LAW

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don@scrllaw.com

March 15, 2021

Marion Shipman
1869 Ranch Holdings Ltd.
P.O. Box 1119
Cedar Park, Texas 78630

Re: Williamson County—SH 29
Right of Way exchange

Dear Mr. Shipman:

Please allow this letter to set out my understanding regarding our Agreement for the exchange of property in order to accomplish a corrective shift in the right of way alignment for the proposed SH 29 Bypass corridor roadway facility (“Project”), which had previously been acquired from you (“Owner”) by Williamson County (“County”) through condemnation.

By execution of this letter the parties agree as follows:

1. In return for Owner’s delivery to County of a fully executed and acknowledged Exchange Deed (“Deed”) conveying marketable title to the parcel identified on Exhibit “A” attached hereto and incorporated herein (the “Exchange Property”) free and clear of any monetary liens and encumbrances, County shall pay Owner the sum of **\$80,000.00** in good funds.
2. The Deed shall be in the form as shown in Exhibit “B” attached hereto and incorporated herein.
3. The Closing and completion of this transaction shall take place at Independence Title (“Title Company”) within thirty (30) days after full execution of this Agreement, or at other date and time agreed to between the parties.
4. Prior to Closing the County shall at its sole expense cause metes and bounds property surveys to be created for the Exchange Property, and which shall be attached to the Exchange Deed prior to recording in the Official Public Records. At Closing the County shall deliver a fully executed and acknowledged counterpart of the Exchange Deed conveying marketable title to the Exchange Property free and clear of any monetary liens and encumbrances.

5. General real estate taxes for the then current year relating to the portion of the Exchange Property being conveyed to the County 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 Owner to fully satisfy. Agricultural roll-back taxes for the Exchange Property, if any, which directly result from the completion of this transaction and conveyance shall be paid by County.

6. Upon request Owner shall provide reasonable assistance, at no cost to Owner, to cause the Title Company to issue a policy of title insurance, with standard printed exceptions, to each Grantee under the Exchange Deed for the portion of the Exchange Property. County shall be responsible for all typical closing fees and costs associated with this transaction, except that each party shall be responsible for any attorney's fees they incur. Owner shall assist County and Title Company with any curative measures or mortgage lien release required as a condition of the Closing.

If this meets with your understanding please execute this letter where indicated below and return it to me, and we will have this approved and signed by the County and process this for Closing and payment as quickly as possible.

Please feel free to contact me at any time if you have any questions or concerns about these issues.

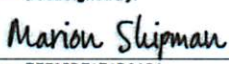
Very truly yours,



Don Childs
Sheets & Crossfield, PLLC

AGREED:

1869 RANCH HOLDINGS LTD.

By: 
DocuSigned by:
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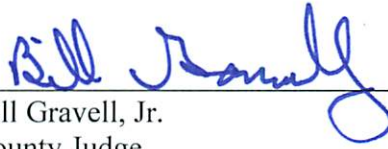
Name: Marion Shipman

Its: _____

Date: 4-1-2021

ACCEPTED AND AGREED:

WILLIAMSON COUNTY, TEXAS

By: 
Bill Gravell, Jr.
County Judge

Date: 04/13/2021

EXHIBIT “A” EXCHANGE PROPERTY EXHIBIT
FOLLOWS

"Area A" = Exchange Property to County

"Area B,C,D" = Exchange Property to Owner

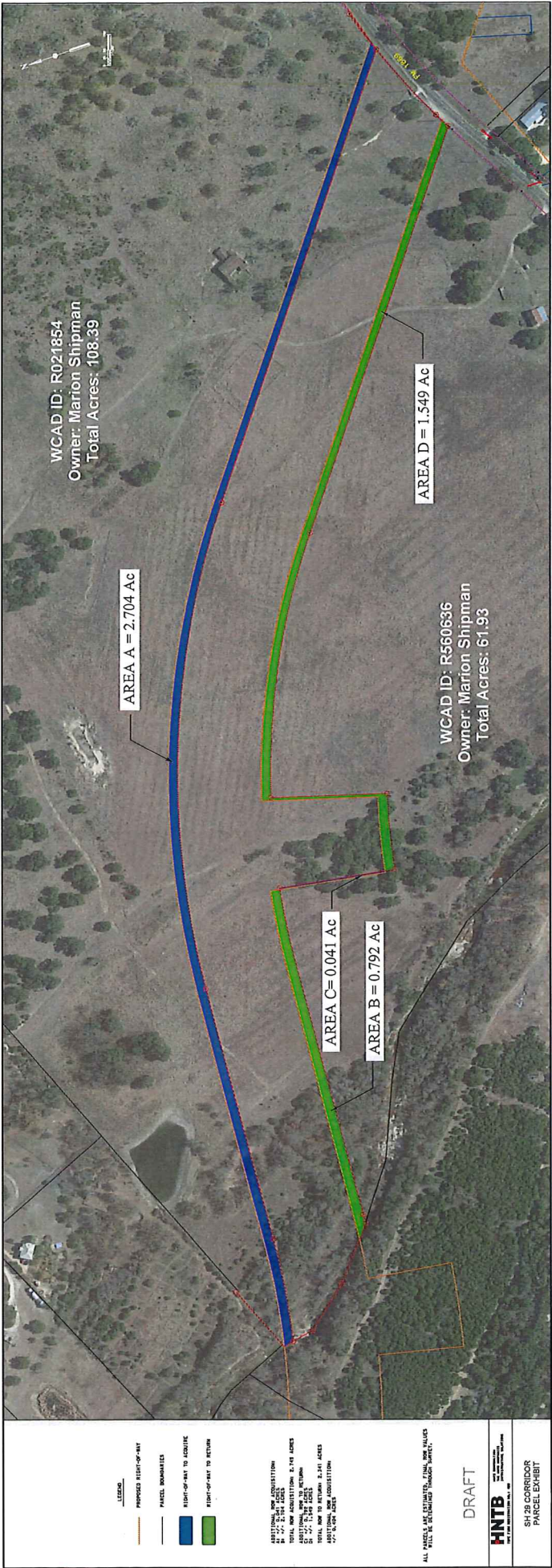


EXHIBIT “B” EXCHANGE DEED FORM FOLLOWS

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

EXCHANGE DEED

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

WHEREAS, WILLIAMSON COUNTY, TEXAS, whose address is 710 Main Street, Suite 101, Georgetown, Texas 78626 (herein referred to as "County"), is the owner of the real property in Williamson County, Texas, more particularly described on **Exhibit "A"**, attached hereto and incorporated herein by reference ("Tract 1"); and

WHEREAS, 1869 RANCH HOLDINGS LTD whose address is P.O. Box 1119, Cedar Park, Texas 78630 (herein referred to as "1869 Ranch"), is the owner of the real property in Williamson County, Texas, more particularly described on **Exhibit "B"**, attached hereto and incorporated herein by reference ("Tract 2"); and

WHEREAS, for mutually beneficial purposes, County and 1869 Ranch desire to exchange property, so that 1869 Ranch will hereafter own Tract 1 and County will hereafter own Tract 2;

NOW, THEREFORE, KNOW ALL BY THESE PRESENTS THAT for \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to accomplish the exchange of Tract 1 and Tract 2:

(a) County has EXCHANGED, GRANTED, and CONVEYED and, by these presents, does hereby EXCHANGE, GRANT, and CONVEY Tract 1 unto 1869 Ranch, TO HAVE AND TO HOLD Tract 1, together with all improvements, rights, and appurtenances thereto unto 1869 Ranch and its successors and assigns, forever; and County does hereby bind itself and its successors and assigns to warrant and forever defend Tract 1 unto 1869 Ranch, against every person whomsoever lawfully claiming or to claim the same or any part thereof by, through, or under County, but not otherwise; except, however, that this conveyance is made subject to all easements, restrictions, reservations, and other title exceptions that are filed of record or visible or apparent on the ground, to the extent the same are valid and subsisting and affect Tract 1, and the liens securing payment of ad valorem taxes for the current and all subsequent years; and

(b) 1869 Ranch has EXCHANGED, GRANTED, and CONVEYED and, by these presents, does hereby EXCHANGE, GRANT, and CONVEY Tract 2 unto County, TO HAVE AND TO HOLD Tract 2, together with all improvements, rights, and appurtenances thereto unto County and its successors and assigns,

forever; and 1869 Ranch does hereby bind itself and its successors, and assigns to warrant and forever defend Tract 2 unto County, against every person whomsoever lawfully claiming or to claim the same or any part thereof by, through, or under 1869 Ranch, but not otherwise; except, however, that this conveyance is made subject to all easements, restrictions, reservations, and other title exceptions that are filed of record or visible or apparent on the ground, to the extent the same are valid and subsisting and affect Tract 2, and the liens securing payment of ad valorem taxes for the current and all subsequent years.

The Tract 2 property to County is being delivered in lieu of condemnation.

Any liens or claims that would arise in favor of any party by operation of law, or otherwise, due to Tract 1 and Tract 2 not being equal in size or value are expressly waived and released. This Exchange Deed may be executed simultaneously in two or more counterparts, each of which will be deemed an original, and all of which will constitute one and the same instrument.

* * *

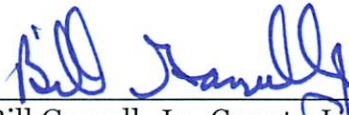
EXECUTED AND DELIVERED by the undersigned effective as of _____, 2021.

(signatures on following pages)

COUNTERPART SIGNATURE PAGE TO EXCHANGE DEED

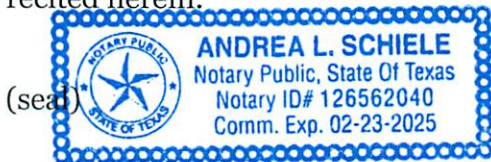
County:

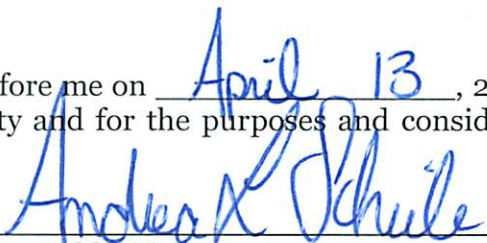
WILLIAMSON COUNTY, TEXAS

By: 
Bill Gravell, Jr., County Judge

THE STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

This instrument was acknowledged before me on April 13, 2021, by County Judge Bill Gravell, Jr., in the capacity and for the purposes and consideration recited herein.




Notary Public Signature

COUNTERPART SIGNATURE PAGE TO EXCHANGE DEED

1869 Ranch:

1869 RANCH HOLDINGS LTD

By: _____

Name: _____

Its: _____

THE STATE OF TEXAS §
 §
COUNTY OF _____ §

 This instrument was acknowledged before me on the ____ day of _____, 2021,
by _____ in the capacity and for the purposes and consideration
recited herein.

(seal)

Notary Public Signature