

**INTERLOCAL AGREEMENT BETWEEN
WILLIAMSON COUNTY, TEXAS AND THE CEDAR PARK ECONOMIC
DEVELOPMENT SALES TAX (TYPE A) CORPORATION
FOR THE CONVEYANCE OF REAL PROPERTY**

THE STATE OF TEXAS

§

COUNTY OF WILLIAMSON

§

§

KNOW ALL BY THESE PRESENTS:

This Interlocal Agreement (the "Agreement") is made and entered into by and between WILLIAMSON COUNTY, TEXAS (the "County"), a political subdivision of the State of Texas, and the ECONOMIC DEVELOPMENT SALES TAX CORPORATION OF CEDAR PARK (the "EDC"), a non-profit corporation organized under the Texas Development Corporation Act of 1979, now codified at Chapters 501 – 505 of the Texas Local Government Code (the "Texas Development Corporation Act"), both of which may be referred to in this Agreement as a Party or the Parties.

WITNESSETH:

WHEREAS, Chapter 791 of the Texas Government Code authorizes local governments to contract with each other for the performance of governmental functions and services that each party to the contract is authorized to perform individually; and

WHEREAS, the County is authorized to purchase and sell real property pursuant to state law, including Chapter 272 of the Texas Local Government Code; and

WHEREAS, the EDC's primary purpose is promoting economic development within the City of Cedar Park and the State of Texas in order to eliminate unemployment and underemployment, and to promote and encourage employment and the public welfare of, for, and on behalf of the City of Cedar Park; and

WHEREAS, the County and the EDC now desire to provide for the sale of certain real property by the County to the EDC, to wit: land or real property interests originally acquired for streets, rights-of-way, or easements that will be exchanged for other land to be used for streets, rights-of-way, easements, or other public purposes; and

WHEREAS, the EDC will exchange said real property for other land to be used for streets, rights-of-way, easements, or other public purposes pursuant to Texas Local Government Code, Section 272.001(b)(3), and/or for development via the EDC as an independent foundation pursuant to Texas Local Government Code, Section 272.001(b)(4), to facilitate the subsequent development of such property in furtherance of the County's and the EDC's public purpose.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the Parties agree as follows:

SECTION 1

PURPOSE

The general purpose of this Agreement is for the County and the EDC to provide for the sale of certain real property by the County to the EDC, and for the subsequent development of such property in furtherance of the EDC's purpose for the benefit of the County and the City of Cedar Park, in accordance with the Texas Development Corporation Act.

SECTION 2

TERMS & CONDITIONS

- 2.1 In this Agreement, the term "County Property" shall mean the real property owned by the County and specifically described in the attached **Exhibit A**.
- 2.2 The Parties agree that the Appraisal Report by Paul Hornsby & Company, dated July 14, 2020, for Parcel 1, i.e. ± 2.568 acres of land located between CR 180 and US Hwy 183A, north of New Hope Rd, Cedar Park, TX 78613 (the "Appraisal"), shall determine the fair market value for the County Property for purposes of this Agreement.
- 2.3 Within 30 days of the approval of this Agreement by both the County Commissioner's Court and the EDC Board of Directors, the County and EDC shall execute a Real Estate Contract for the purchase and sale of the County Property, such Real Estate Contract being substantially in the form attached hereto as **Exhibit B**.
- 2.4 The EDC shall leverage the County Property in exchange for other land to be used for streets, rights-of-way, easements, or other public purposes, and/or for development via the EDC as an independent foundation, in furtherance of the EDC's purpose, in the EDC's discretion, for the benefit of the County and the City of Cedar Park, for one or more economic development project(s) pursuant to the Texas Development Corporation Act.

SECTION 3

MISCELLANEOUS PROVISIONS

- 3.1 **Execution; Effective Date.** This Agreement may be simultaneously executed in any number of counterparts, each of which will serve as an original and will constitute one and the same instrument. This Agreement shall be effective upon execution by all Parties.
- 3.2 **Governing Law.** This Agreement will be governed by the Constitution and laws of the State of Texas, and all obligations of the Parties shall be performable in Williamson County, Texas, and exclusive jurisdiction and venue for any action arising hereunder shall lie in Williamson County, Texas.
- 3.3 **Successors and Assigns.** The assignment of this Agreement by either Party is prohibited without the prior written consent of the other Party.
- 3.4 **Headings.** The captions and headings appearing in this Agreement are inserted merely to facilitate reference and will have no bearing upon its interpretation.

- 3.5 Partial Invalidity.** In the event that any provision of this Agreement is held by a court of competent jurisdiction to be in contradiction of any laws of the State of Texas or of the United States, the remainder of this Agreement, and the application of its terms, covenants, or conditions to other persons or circumstances, will not be affected. The remainder of the Agreement shall remain in full force and effect.
- 3.6 Waiver.** Any waiver by any Party of its rights with respect to a default or requirement under this Agreement will not be deemed a waiver of any subsequent default or other matter.
- 3.7 Construction.** Each Party to this Agreement acknowledges that it and its counsel have reviewed this Agreement and that the normal rules of construction are not applicable and there will be no presumption that any ambiguities will be resolved against the drafting Party in the interpretation of this Agreement.
- 3.8 Relationship of the Parties.** Each Party to this Agreement, in the performance of this Agreement, shall act in an individual capacity and not as agents, employees, partners, joint ventures or associates of one another. The employees or agents of one Party shall not be deemed or construed to be the employees or agents of the other Party for any purposes whatsoever.
- 3.9 No Waiver of Immunities.** Nothing in this Agreement shall be deemed to waive, modify or amend any legal defense available at law or in equity to either Party, its past or present officers, employees, or agents, nor to create any legal rights or claim on behalf of any third party. Neither Party hereby waives, modifies, or alters to any extent whatsoever the availability of the defense of governmental immunity under the laws of the State of Texas and of the United States.
- 3.10 Amendments.** This Agreement may be amended or modified only by written agreement duly authorized and executed by the duly authorized representatives of the Parties.
- 3.11 Cooperation.** Each Party agrees to execute and deliver all such other and further instruments and undertake such actions as are or may become necessary or convenient to effectuate the purposes and intent of this Agreement.
- 3.12 Third Party Beneficiaries.** Except as otherwise expressly provided herein, nothing in this Agreement, express or implied, is intended to confer upon any person, other than the Parties, any rights, benefits, or remedies under or by reason of this Agreement.
- 3.13 Representations.** Unless otherwise expressly provided, the representations, warranties, covenants, indemnities, and other agreements will be deemed to be material and continuing, will not be merged, and will survive the termination or expiration of this Agreement.
- 3.14 Recitals and Exhibits.** All stated recitals and exhibits attached to this Agreement are hereby incorporated in this Agreement as if the same were set forth in full in the body of this Agreement.

3.15 Entire Agreement. This Agreement, including any attached exhibits, constitutes the entire agreement between the Parties with respect to the subject matter, and supersedes all their oral and written negotiations, agreements and understandings of every kind. The Parties understand, agree and declare that no promise, warranty, statement or representation of any kind whatsoever which is not expressly stated in this Agreement has been made by any Party hereto or its officers, employees or other agents to induce execution of this Agreement.

3.16 Survival; Non-Merger. The provisions of this Agreement shall survive and not merge into the Warranty Deed to be executed by the County pursuant to this Agreement.

IN WITNESS WHEREOF, the Parties hereto have caused this document to be signed, sealed and attested in duplicate by their duly authorized officers, as of the Effective Date.

WILLIAMSON COUNTY, TEXAS

By: Bill Gravell, Jr.
The Honorable Bill Gravell, Jr.,
Williamson County Judge

Date: _____

FOR COUNTY, ATTEST:

By: Nancy E. Rister
Nancy Rister, County Clerk

**CEDAR PARK ECONOMIC DEVELOPMENT
SALES TAX (TYPE A) CORPORATION**

By: Kelly Brent
Kelly Brent, President

Date: 4/12/2012

FOR EDC, ATTEST:

By: Jill Hoffman
Jill Hoffman, Assistant City Attorney

EXHIBIT A
County Property

METES AND BOUNDS DESCRIPTION

FOR A 3.583 ACRE TRACT OF LAND SITUATED IN THE S.J. DOVER SURVEY, ABSTRACT NO. 168, IN WILLIAMSON COUNTY, TEXAS, BEING ALL OF THE REMNANT PORTION OF THE CALLED 2.568 ACRE TRACT OF LAND CONVEYED TO WILLIAMSON COUNTY, TEXAS, RECORDED IN DOCUMENT NO. 2008012731 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AND BEING ALL OF THE REMNANT PORTION OF THE CALLED 0.863 ACRE TRACT OF LAND CONVEYED TO WILLIAMSON COUNTY, TEXAS, RECORDED IN DOCUMENT NO. 2016035630 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AND BEING A PORTION OF COUNTY ROAD 180 AND OLD COUNTY ROAD 181. SAID 3.583 ACRE TRACT OF LAND BEING SURVEYED ON THE GROUND BY DIAMOND SURVEYING DURING THE MONTH OF MARCH 2022 AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at an iron rod found with cap marked "Chapparal" on the southwest terminus corner of said Old County Road 181, same being on the east right-of-way line of 183-A Toll Road, same being on the northwest corner of Lot 1, Block A, NEC NHR Subdivision, recorded in Document No. 2017018005 of the Official Public Records of Williamson County, Texas, for the southwest corner and **POINT OF BEGINNING** hereof;

THENCE, with said east right-of-way line of 183-A Toll Road, in part with the west terminus line of said Old County Road 181, in part with the west boundary line of said 2.568 acre Williamson County, Texas tract, with a curve to the left, passing at an arc length of 83.06 feet, an iron rod found with cap marked "SAM INC." on the southwest corner of said 2.568 acre Williamson County, Texas tract, same being on the northwest terminus corner of said Old County Road 181, in all a total arc length of **582.30 feet**, said curve having a radius of **3064.79 feet**, a delta angle of **10°53'10"**, and a chord which bears **N 04°36'58" W** for a distance of **581.43 feet** to a disc found in concrete marked "Central Texas Regional Mobility Authority R.O.W.", for the end of this curve

THENCE, continuing with the west boundary line of said 2.568 acre Williamson County, Texas tract and said east right-of-way line of 183-A Toll Road, the following two (2) courses and distances:

1. **N 10°02'21" W** for a distance of **354.45 feet** to an iron rod found with cap marked "Early", on the beginning of a curve to the left;
2. With said curve to the left an arc length of **50.02 feet**, said curve having a radius of **5749.59 feet**, a delta angle of **0°29'55"**, and a chord which bears **N 10°17'08" W** for a distance of **50.02 feet** to an iron rod found with cap marked "Early" on the northwest corner of said remnant portion of the called 2.568 acre Williamson County, Texas tract, same being on the southwest corner of the called 0.0868 acre tract of land (Tract 4) conveyed to Cavender Real Estate of Cedar Park, LLC, recorded in Document No. 2017034852 of the Official Public Records of Williamson County, Texas, for the northwest corner hereof;

THENCE, **N 68°40'34" E** with the common boundary line of said remnant portion of the called 2.568 acre Williamson County, Texas tract and said 0.0868 acre Cavender Real

Estate of Cedar Park, LLC tract, for a distance of **35.06 feet** to an iron rod found with cap marked "Early" on the northeast corner of said remnant portion of the called 2.568 acre Williamson County, Texas tract, same being on the northwest corner of said remnant portion of the called 0.863 acre Williamson County, Texas tract, same being on the southeast corner of said 0.0868 acre Cavender Real Estate of Cedar Park, LLC tract, same being on the southwest corner of the called 0.1043 acre tract of land (Tract 2) conveyed to Cavender Real Estate of Cedar Park, LLC, recorded in said Document No. 2017034852, same being on a point in the west right-of-way line of County Road 180, for an angle point hereof;

THENCE, **N 68°11'20" E** with the north boundary line of said remnant portion of the called 0.863 acre Williamson County, Texas tract, same being through the interior of said County Road 180, in part with the south boundary line of said 0.1043 acre Cavender Real Estate of Cedar Park, LLC tract, in part with the south boundary line of the called 0.1621 acre tract of land (Tract 3) conveyed to Cavender Real Estate of Cedar Park, LLC, recorded in said Document No. 2017034852, for a distance of **30.44 feet** to a 1/2" iron rod found on the northeast corner of said remnant portion of the called 0.863 acre Williamson County, Texas tract, same being on the southeast corner of said 0.1621 acre Cavender Real Estate of Cedar Park, LLC tract, same being on the southwest corner of Lot 3, Block A, of Hurst – Findeisen Subdivision, recorded in Document No. 2015000240 of the Official Public Records of Williamson County, Texas, same being on the northwest corner of the called 4.50 acre tract of land conveyed to Wayne A. Hurst and wife, Jill A. Hurst, recorded in Document No. 2014011120 of the Official Public Records of Williamson County, Texas, same being on a point in the east right-of-way line of County Road 180, for the northeast corner hereof;

THENCE, **S 20°31'18" E** with the east boundary line of said 0.863 acre Williamson County, Texas tract, same being with the west boundary line of said 4.50 acre Hurst tract, same being with said east right-of-way line of County Road 180, for a distance of **531.76 feet** to a 1/2" iron rod found on the southwest corner of said 4.50 acre Hurst tract, same being on the most westerly northwest corner of the called 76.415 acre tract of land (Tract One) conveyed to Autumn 2007 Commercial, LP, recorded in Document No. 2008000337, said 76.415 acre tract of land being comprised of a called 8.09 acre tract of land and a called 68.325 acre tract of land, both tracts described by metes and bounds in Document No. 2006067662 of the Official Public Records of Williamson County, Texas, same being on the most westerly northwest corner of said 8.09 acre tract of land, for an angle point hereof;

THENCE, **S 19°54'35" E** continuing with said east boundary line of said 0.863 acre Williamson County, Texas tract, same being with said east right-of-way line of County Road 180, same being with the west boundary line of said 76.415 acre Autumn 2007 Commercial, LP tract, in part with the west boundary line of said 8.09 acre tract, in part with the west boundary line of said 68.325 acre tract, for a distance of **345.42 feet** an iron rod found with cap marked "Wallace" on the southeast corner of said 0.863 acre Williamson County, Texas tract, same being on a point in said west boundary line of the 76.415 acre Autumn 2007 Commercial, LP tract, same being on a point in the west boundary line of said 68.325 acre tract, for an angle point hereof, from which a 1/2" iron rod found on the southwest corner of said 0.863 acre Williamson County, Texas tract,


same being on the southeast corner of said 2.568 acre Williamson County, Texas tract, same being on the intersection of the west right-of-way line of County Road 180 and the north right-of-way line of said Old County Road 181, bears S 68°47'23" W for a distance of 27.23 feet;

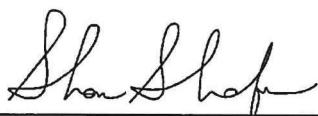
THENCE, **S 19°15'18" E** continuing with said east right-of-way line of County Road 180 and said west boundary line of the 76.415 acre Autumn 2007 Commercial, LP tract, same being with said west boundary line of the 68.325 acre tract, for a distance of **78.17 feet** to a 1/2" iron rod set with cap marked "Diamond Surveying", for the southeast corner hereof, from which a 1/2" iron rod found on an angle point in said east right-of-way line of County Road 180, same being on the northwest corner of a 15' wide Right-of-Way Dedication, as shown on Hockey Arena Subdivision, recorded in Document No. 2014086710 of the Official Public Records of Williamson County, Texas, bears S 19°15'18" E for a distance of 364.69 feet;

THENCE, **S 68°55'47" W** in part through the interior of said right-of-way of County Road 180, in part with the south right-of-way line of said Old County Road 181, in part with the north boundary line of aforementioned Lot 1, Block A, NEC NHR Subdivision, for a distance of **292.80 feet** to the **POINT OF BEGINNING** hereof and containing 3.583 acres of land more or less.

BEARING BASIS: NAD-83, TEXAS CENTRAL (4203), STATE PLANE SYSTEM.
DISTANCES SHOWN HEREON ARE SURFACE DISTANCES BASED ON A COMBINED SURFACE ADJUSTMENT FACTOR OF 1.00012.

A drawing has been prepared to accompany this metes and bounds description.

 **DIAMOND SURVEYING, INC.**
116 SKYLINE ROAD, GEORGETOWN, TX 78628
(512) 931-3100
T.B.P.E.L.S. FIRM NUMBER 10006900



March 10, 2022

SHANE SHAFER, R.P.L.S. NO. 5281 DATE



Z:\COCP\CR 180 AT US 183A 2021-140\03-10-2022 CR180 AT US183A 3.583 ACRE SLS M&B.doc

DRAWING TO ACCOMPANY METES AND BOUNDS DESCRIPTION
FOR A 3.583 ACRE TRACT OF LAND SITUATED IN THE S.J. DOVER SURVEY, ABSTRACT NO. 168, IN WILLIAMSON COUNTY, TEXAS, BEING ALL OF THE REMNANT PORTION OF THE CALLED 2.568 ACRE TRACT OF LAND CONVEYED TO WILLIAMSON COUNTY, TEXAS, RECORDED IN DOCUMENT NO. 2008012731 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AND BEING ALL OF THE REMNANT PORTION OF THE CALLED 0.863 ACRE TRACT OF LAND CONVEYED TO WILLIAMSON COUNTY, TEXAS, RECORDED IN DOCUMENT NO. 2016035630 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, AND BEING A PORTION OF COUNTY ROAD 180 AND OLD COUNTY ROAD 181.

LEGEND

- IRON ROD FOUND
- DISC FOUND IN CONCRETE MARKED "CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY R.O.W."
- 1/2" IRON ROD SET WITH CAP MARKED "DIAMOND SURVEYING"
- WP WOOD POST
- TPED TELEPHONE PEDESTAL
- FOC UNDERGROUND FIBER OPTIC CABLE SIGN
- S1 LEFT/RIGHT ARROW SIGN
- S2 183A RAMP ENTRANCE SIGN
- S3 RIGHT LANE MUST TURN RIGHT SIGN
- S4 SPEED LIMIT SIGN
- WM WASTEWATER MANHOLE
- FH FIRE HYDRANT
- WV WATER VALVE
- DOWN GUY
- LIGHT POLE
- PP-EM POWER POLE WITH ELECTRIC METER
- PP POWER POLE
- MPP METAL POWER POLE
- OU OVERHEAD UTILITY LINE
- X WIRE FENCE
- GATE
- EDGE OF ASPHALT
- TRANS. ELECTRIC TRANSFORMER
- CONC CONCRETE
- SDWK CONCRETE SIDEWALK
- P.O.B. POINT OF BEGINNING

NOTES:

- 1) BEARING BASIS: NAD-83, TEXAS CENTRAL ZONE (4203) STATE PLANE SYSTEM. DISTANCES SHOWN HEREON ARE SURFACE DISTANCES BASED ON A COMBINED SURFACE ADJUSTMENT FACTOR OF 1.00012.
- 2) ALL DOCUMENTS LISTED HEREON ARE RECORDED IN THE OFFICE OF THE COUNTY CLERK OF WILLIAMSON COUNTY, TEXAS.
- 3) THE TRACT SHOWN HEREON LIES WITHIN ZONE "X" (UNSCREENED), AREA OF MINIMAL FLOOD HAZARD, ACCORDING TO THE FLOOD INSURANCE RATE MAP NO. 48491C0462F, FOR WILLIAMSON COUNTY, TEXAS, REVISED DATE: DECEMBER 20, 2019.
- 4) THIS SURVEY WAS PERFORMED WITHOUT THE BENEFIT OF A COMMITMENT FOR TITLE INSURANCE. THERE MAY BE EASEMENTS OR RESTRICTIONS NOT SHOWN HEREON THAT AFFECT THE SUBJECT TRACT.

LINE TABLE		
LINE	BEARING	DISTANCE
L1	N68°40'34"E	35.06'
L2	N68°11'20"E	30.44'

CURVE TABLE					
CURVE	ARC LENGTH	RADIUS	DELTA ANGLE	CHORD BEARING	CHORD LENGTH
C1	582.30'	3064.79'	10°53'10"	N04°36'58"W	581.43'
C2	83.06'	3064.79'	1°33'10"	N00°03'02"E	83.06'
C3	499.24'	3064.79'	9°20'00"	N05°23'33"W	498.69'
C4	50.02'	5749.59'	0°29'55"	N10°17'08"W	50.02'

To: City of Cedar Park, Texas, exclusively.

I, Shane Shafer, Registered Professional Land Surveyor in the State of Texas, hereby certify that this drawing represents a survey made on the ground under my direct supervision completed on March 09, 2022. At the time of this survey there were no encroachments, conflicts or protrusions apparent on the ground, EXCEPT AS SHOWN. This survey substantially complies with the standards for a CATEGORY 1B, CONDITION II STANDARD LAND SURVEY per the current Manual of Practice for Land Surveying in the State of Texas, issued by the Texas Society of Professional Surveyors. USE OF THIS SURVEY BY OTHER PARTIES SHALL BE AT THEIR OWN RISK AND UNDERSIGNED SURVEYOR IS NOT RESPONSIBLE FOR ANY LOSS RESULTING THEREFROM.

Shane Shafer
SHANE SHAFER, R.P.L.S. NO. 5281

March 10, 2022
DATE



SCALE: 1" = 80'

ADJOINING LAND OWNERS LEGEND

- (P1) CAVENDER REAL ESTATE OF CEDAR PARK, LLC CALLED 0.0868 ACRE (TRACT 4) DOC. NO. 2017034852
- (P2) CAVENDER REAL ESTATE OF CEDAR PARK, LLC CALLED 0.1043 ACRE (TRACT 2) DOC. NO. 2017034852
- (P3) CAVENDER REAL ESTATE OF CEDAR PARK, LLC CALLED 0.1621 ACRE (TRACT 3) DOC. NO. 2017034852
- (P4) 15' R.O.W. DEDICATION HOCKEY ARENA SUBDIVISION DOC. NO. 2014086710
- (P5) LOT 1, BLOCK A HOCKEY ARENA SUBDIVISION DOC. NO. 2014086710

SUBJECT TRACT
3.583 ACRES

WILLIAMSON COUNTY, TEXAS
REMNANT PORTION OF
CALLED 2.568 ACRES
DOC. NO. 2008012731

AUTUMN 2007 COMMERCIAL, LP
CALLED 76.415 ACRES (TRACT ONE)
DOCUMENT NO. 2008000337
76.415 ACRES BEING COMPRISED
OF A 8.09 ACRE TRACT AND
A 68.325 ACRE TRACT OF LAND
DESCRIBED IN
DOC. NO. 2006067662

CALLED 68.325 ACRES
DOC. NO. 2006067662

UTILITY VAULT 27.25'

238.12'

568°47'23"W

266.35'

ASPHALT ROADWAY

NO ENTER SIGNS

OLD COUNTY ROAD 181

568°55'47"W

292.80'

LOT 1, BLOCK A

CAP "CHAPARRAL"

NEC NHR SUBDIVISION
DOC. NO. 2017018005

P.O.B.

78.17'

519°15'18"E

304.69'

519°15'18"E

1/2"

CAP "WALLACE"

SHEET 1 OF 1

DIAMOND SURVEYING, INC.
T.B.P.L.S. FIRM NO. 10006900
116 SKYLINE ROAD, GEORGETOWN, TX 78628
512-931-3100

EXHIBIT B
Real Estate Contract

REAL ESTATE CONTRACT

THIS REAL ESTATE CONTRACT ("Contract") is made Williamson County, Texas (referred to in this Contract as "Seller") and ECONOMIC DEVELOPMENT SALES TAX CORPORATION OF CEDAR PARK (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 3.583 and particularly described in Exhibit "A" to be attached.

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, any improvements on the Property, and any damage to or cost to cure for the remaining property of Seller shall be the sum of ONE MILLION, EIGHT HUNDRED TWENTY THOUSAND DOLLARS (\$1,820,000)

Payment of Purchase Price

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

**ARTICLE III
REPRESENTATIONS AND WARRANTIES
OF SELLER**

3.01 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:

(a) 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; and

(b) Seller has complied with all applicable laws, ordinances, regulations, statutes, rules and restrictions relating to the Property, or any part thereof.

**ARTICLE IV
CLOSING**

Closing Date

4.01. The Closing shall be held at the office of _____ Title Company on or before _____, 2022, 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

4.02. At the Closing Seller shall:

(a) Deliver to Purchaser a duly executed and acknowledged Deed conveying good and indefeasible title to Purchaser in fee simple to all of the Property described in Exhibit "A;

(b) Deliver possession of the Property, free of tenants, licensees, occupants, or any parties in possession;

(c) Execute and deliver any additional documents that the Title Company and/or Purchaser may require for the proper consummation of the transaction contemplated herein; and

(d) 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.

Purchaser's Obligations at Closing

4.03. At the Closing, Purchaser shall:

- (a) Pay the cash portion of the Purchase Price; and
- (b) Execute and deliver any additional documents that the Title Company and/or Purchaser may require for the proper consummation of the transaction contemplated herein.

Prorations

4.04. 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

4.05. All costs and expenses of closing in consummating the transaction contemplated herein shall be borne and paid by Purchaser.

ARTICLE V BREACH BY SELLER

5.01 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 VI BREACH BY PURCHASER

6.01 In the event Purchaser should fail to consummate the purchase of the Property, 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 VII MISCELLANEOUS

Notice

7.01. 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

7.02. 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 Bastrop County, Texas.

Parties Bound

7.03. 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

7.04. 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

7.05. 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

7.06. Time is of the essence in this Contract.

Gender

7.07. 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

7.08. Upon request of the other party, Seller and Purchaser shall promptly execute a memorandum of this Contract suitable for filing of record.

Compliance

7.09. 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

7.10. This Contract shall be effective as of the date it is approved by Seller.

Counterparts

7.11. 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.

As-Is Conveyance

7.12 PURCHASER ACKNOWLEDGES AND AGREES THAT, OTHER THAN AS MAY BE SPECIFICALLY SET FORTH IN THIS CONTRACT AND THE DOCUMENTS TO BE DELIVERED AT CLOSING:

SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, CONTRACTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO (A) THE NATURE, QUALITY OR CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY, (B) THE INCOME TO BE DERIVED FROM THE PROPERTY, (C) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH

PURCHASER MAY CONDUCT THEREON, (C) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY, INCLUDING, WITHOUT LIMITATION, THE AMERICANS WITH DISABILITIES ACT AND ANY RULES AND REGULATIONS PROMULGATED THEREUNDER OR IN CONNECTION THEREWITH, AND THE TEXAS ARCHITECTURAL BARRIERS ACT AND ANY RULES AND REGULATIONS PROMULGATED THEREUNDER OR IN CONNECTION THEREWITH, (E) THE HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY, OR (F) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY, AND SPECIFICALLY THAT SELLER HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS REGARDING SOLID WASTE, AS DEFINED BY THE U.S. ENVIRONMENTAL PROTECTION AGENCY REGULATIONS AT 40 C.F.R., PART 261, OR THE DISPOSAL OR EXISTENCE, IN OR ON THE PROPERTY, OF ANY HAZARDOUS SUBSTANCE, AS DEFINED BY THE COMPREHENSIVE ENVIRONMENTAL RESPONSE COMPENSATION AND LIABILITY ACT OF 1980, AS AMENDED, AND APPLICABLE STATE LAWS, AND REGULATIONS PROMULGATED THEREUNDER. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY, PURCHASER IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE PROPERTY AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY SELLER. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION PROVIDED OR TO BE PROVIDED WITH RESPECT TO THE PROPERTY WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT SELLER HAS NOT MADE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT THE SALE OF THE PROPERTY AS PROVIDED FOR HEREIN IS MADE ON AN "AS IS, WHERE IS" CONDITION AND BASIS "WITH ALL FAULTS." PURCHASER ACKNOWLEDGES AND AGREES THAT THE PROVISIONS OF THIS PARAGRAPH WERE A MATERIAL FACTOR IN THE DETERMINATION OF THE PURCHASE PRICE OF THE PROPERTY. THE TERMS OF THIS PARAGRAPH WILL BE INCLUDED IN THE DEED AND ANY BILL OF SALE OR ASSIGNMENT DELIVERED AT CLOSING, WILL SURVIVE CLOSING AND WILL SURVIVE ANY TERMINATION OF THIS CONTRACT.

[signature page follows]

SELLER:

WILLIAMSON COUNTY, TEXAS

By: _____
Bill Gravell, Jr.,
Williamson County Judge

Address: 710 Main Street
Georgetown, Texas 78626

Date: _____

ATTEST: _____
Nancy Rister,
Williamson County Clerk

PURCHASER:

ECONOMIC DEVELOPMENT SALES TAX
CORPORATION OF CEDAR PARK

By: _____
Kelly Brent, President

Address: 450 Cypress Creek Rd., Bldg. #1
Cedar Park, Texas 78613

Date: _____

ATTEST: _____
Randall Malik,
Board Secretary