

REAL ESTATE CONTRACT
Southeast Loop (Segment 2) Right of Way

THIS REAL ESTATE CONTRACT ("Contract") is made by and between **JACARUSO HOLDINGS LLC** (referred to in this Contract as "Seller", whether one or more) 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 8.127-acre (353,994 square foot) tract of land, out of and situated in the Charles J. Gerlach Survey, Section No. 16 Abstract No. 261, and the Mathias Wilbarger Survey, Section No. 15 Abstract No. 663, Williamson County; being more fully described by metes and bounds in Exhibit "A", attached hereto and incorporated herein **(Parcel 28)**;

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 and fixtures situated on and attached to the Property described herein not otherwise 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 interests described in Exhibit "A" shall be the sum of SIX HUNDRED NINETY THOUSAND TWO HUNDRED EIGHTY-EIGHT and 00/100 Dollars (\$690,288.00).

2.01.1. As Additional Compensation for any improvements on the Property, Purchaser shall pay the sum of ONE MILLION EIGHT HUNDRED SEVENTY-EIGHT THOUSAND NINE HUNDRED TWENTY-NINE and 00/100 Dollars (\$1,878,929.00).

Payment of Purchase Price

2.02. The Purchase Price shall be payable in cash or other readily available funds 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**

4.01. 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 knowledge:

(a) There are no parties in possession of any portion of the Property as lessees, tenants at sufferance, or trespassers, other than previously disclosed to Purchaser.

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

4.02. The Property 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 Texas National Title Company on or before September 30, 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

5.02. At the Closing Seller shall:

(1) Deliver to Williamson County a duly executed and acknowledged Deed conveying good and indefeasible title 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.

(2) The Deed to Purchaser shall be in the form as shown in Exhibit "B" attached hereto.

(3) 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 permanent interests being conveyed in 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".

(4) Deliver to Purchaser possession of the Property.

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 portion of the Property conveyed in fee shall be prorated as of the Closing Date and shall be adjusted in cash at the Closing but shall otherwise remain the obligation of Seller to satisfy. 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, which directly result from this Contract 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 the Williamson County commissioners' court, 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.

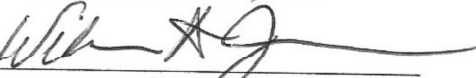
Contingent Possession and Use Agreement Subject To Seller Occupancy

8.12. Upon completion of (1) the full execution of this Contract by all parties, and (2) acknowledgment by the Title Company of delivery by Purchaser of the full Purchase Price to the Title Company, Purchaser, its agents and contractors shall be permitted at any time after September 1, 2022 to enter and possess the Property prior to Closing for the purpose of completing any and all necessary testing, utility relocation and construction activities associated with the proposed Southeast Loop (Segment 2) improvement construction project of Purchaser, and Seller agrees to make any gate access available to Purchaser, its contractors or utility facility owners as necessary to carry out the purposes of this paragraph. Notwithstanding the foregoing, Seller shall be entitled to continue to occupy and use the Property and all improvements thereon until such time as Seller is fully relocated, but in no event later than December 1, 2022 (subject to any extensions to be granted by Purchaser), and in no event shall Purchaser's use the Property in accordance with this section preclude Buyer's occupancy as described herein. Seller's right of occupancy as described herein shall survive any Closing, subject to the terms of this section. The parties further agree to continue to use diligence in assisting with any title curative measures or mortgage lien release required by the Contract to complete the Closing of the purchase transaction.

[signature page follows]

SELLER:

JACARUSO HOLDINGS, LLC

By: 

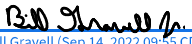
Printed Name: William A Jacaruso

Title: Managing Partner

Date: 8/31/22

PURCHASER:

WILLIAMSON COUNTY, TEXAS

By: 
Bill Gravell (Sep 14, 2022 09:55 CDT)

Bill Gravell, Jr.
County Judge

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

Date: Sep 14, 2022

EXHIBIT "A"

County: Williamson
Parcel No.: 28
Tax ID: R021373
Highway: Southeast Loop
Limits: From: C.R. 137
To: C.R. 404

Page 1 of 4
May 12, 2022

PROPERTY DESCRIPTION FOR PARCEL 28

DESCRIPTION OF A 8.127 ACRE (353,994 SQ. FT.) TRACT OF LAND LOCATED IN THE CHARLES J. GERLACH SURVEY, SECTION NO. 16, ABSTRACT NO. 261, AND THE MATHIAS WILBARGER SURVEY, SECTION NO. 15, ABSTRACT NO. 663, WILLIAMSON COUNTY, TEXAS, BEING ALL OF A CALLED 8.123 ACRE TRACT OF LAND, DESCRIBED IN A DEED TO JACARUSO HOLDINGS LLC, RECORDED AUGUST 22, 2017 IN DOCUMENT NO. 2017078585, OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS (O.P.R.W.C.TX.); SAID 8.127 ACRE (353,994 SQ. FT.) TRACT, AS SHOWN ON A PLAT PREPARED BY SAM, LLC, BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a 1/2-inch iron rod found 512.15 feet right of Southeast Loop Engineer's Centerline Station (E.C.S.) 196+54.13 on the existing east right-of-way line of C.R. 137, a variable width right-of-way, no record information found, for the southwest corner of a called 8.116 acre tract described in a deed to Williamson County, Texas, recorded in Document No. 2021164977, O.P.R.W.C.TX., from which a 1/2-inch iron rod with a plastic cap stamped "DIAMOND SURVEY" found, for the northwest corner of a called 4.975 acre tract of land, described in a deed to Pure Land Buddhist Temple, recorded in Document No. 2018084618, O.P.R.W.C.TX., bears S 82°27'41" E, a distance of 7.65 feet;

THENCE N 07°56'47" E, with the existing east right-of-way line of said C.R. 137, passing at a distance of 196.12 feet a 5/8-inch iron rod with an aluminum cap stamped "WILLIAMSON COUNTY" set, and continuing for a total distance of 337.15 feet to a 3/4-inch iron pipe found 175.02 feet right of Southeast Loop E.C.S 196+57.61 (Surface Coordinates: N=10,585,094.89, E=3,173,574.23), for the northwest corner of said 8.116 acre tract, also being the southwest corner and the **POINT OF BEGINNING** of the tract described herein;

1) **THENCE** N 07°58'06" E, continuing with the existing east right-of-way line of said C.R. 137, a distance of 337.79 feet to a 1/2-inch iron rod with a plastic cap stamped "DIAMOND SURVEY" found 162.75 feet left of Southeast Loop E.C.S 196+61.23, for the southwest corner of a called 16.747 acre tract of land, described in a deed to Simon Homes, Inc., recorded in Document No. 2021078546, O.P.R.W.C.TX., same being the northwest corner of said 8.123 acre tract and the tract described herein;

2) **THENCE** S 82°22'33" E, departing the existing east right-of-way line of said C.R. 137, with the common line of said 16.747 acre tract and said 8.123 acre tract, a distance of 1,046.35 feet to a 1/2-inch iron rod found 157.83 feet left of Southeast Loop E.C.S 207+07.56 on the common line of said 8.123 acre tract and a called 20.92 acre tract of land, described in a deed to Bland B. Davis, Jr. and Susan J. Davis, husband and wife, recorded in Document No. 9658603, Official Records of Williamson County, Texas (O.R.W.C.TX.), for the southeast corner of said 16.747 acre tract, same being the northeast corner of said 8.123 acre tract and the tract described herein;

3) **THENCE** S 07°37'27" W, departing the common line of said 8.123 acre tract and said 16.747 acre tract, with the common line of said 20.92 acre tract and said 8.123 acre tract, a distance of 338.19 feet to a 1/2-inch iron rod found 180.35 feet right of Southeast Loop E.C.S 207+05.97, for the northeast corner of said 8.116 acre tract, same being the southeast corner of said 8.123 acre tract and of the tract described herein;

EXHIBIT "A"

County: Williamson
Parcel No.: 28
Tax ID: R021373
Highway: Southeast Loop
Limits: From: C.R. 137
To: C.R. 404

Page 2 of 4
May 12, 2022

4) **THENCE** N 82°21'14" W, departing the common line of said 8.123 acre tract and said 20.92 acre tract, with the common line of said 8.116 acre tract and said 8.123 acre tract, a distance of 1,048.37 feet to **POINT OF BEGINNING**, and containing 8.127 acres (353,994 sq. ft.) of land, more or less.

This property description is accompanied by a separate plat of even date.

Bearing Basis:

All bearings shown are based on NAD83/2011/NADV88 Texas Coordinate System, Central Zone. All distances shown are surface and may be converted to grid by dividing by a Surface Adjustment Factor of 1.00012352. All coordinated shown are in surface and may be converted by dividing by the same factor. Project units are in U.S. Survey Feet.

THE STATE OF TEXAS

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KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF TRAVIS §

That I, Scott C. Brashear, a Registered Professional Land Surveyor, do hereby certify that the above description is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direction and supervision.

WITNESS MY HAND AND SEAL at Austin, Travis County, Texas, on the date shown below.

Preliminary

05/12/2022 10:58:28 AM

SURVEYING AND MAPPING, LLC
4801 Southwest Pkwy
Building Two, Suite 100
Austin, Texas 78735
TX. Firm No. 10064300

Scott C. Brashear Date
Registered Professional Land Surveyor
No. 6660 – State of Texas

RIGHT-OF-WAY SKETCH
SHOWING PROPERTY OF
JACARUSO HOLDINGS, LLC
TAX ID: R021373
PARCEL 28
8.127 AC. (353,994 SQ. FT.)

EXHIBIT "A"

-
- WILLIAMSON COUNTY, TEXAS
 CALLED 8.116 AC.
 DOC. NO. 2021164977
 O.P.R.W.C. TX.
- P.O.R.
 W/PCAP
 "DIAMOND SURVEY"
- S82°27'41" E
 7.65'
- EXISTING ROW
- 196.12'
- P.O.C.
 196+54.13
 512.15' RT
- C.R. 137
- EXISTING ROW
- PURE LAND BUDDHIST TEMPLE
 CALLED 4.975 AC.
 DOC. NO. 2018084618
 O.P.R.W.C. TX.
- DETAIL "A"
 NOT TO SCALE

1. ALL BEARINGS SHOWN ARE BASED ON NAD83/2011/NAVD88 TEXAS COORDINATE

SYSTEM, CENTRAL ZONE. ALL DISTANCES SHOWN ARE SURFACE AND MAY BE CONVERTED TO GRID BY DIVIDING BY A SURFACE ADJUSTMENT FACTOR OF 1.00012352. ALL COORDINATES SHOWN ARE IN SURFACE FEET. PROJECT UNITS ARE IN U.S. SURVEY FEET.

2. THIS SURVEY WAS COMPLETED WITHOUT THE BENEFIT OF TITLE REPORT, THERE MAY BE EASEMENTS OR OTHER MATTERS, RECORDED OR UNRECORDED, THAT ARE NOT SHOWN.

3. SOUTHEAST LOOP ENGINEER'S CENTERLINE ALIGNMENT DERIVED FROM JOHNSON, MIRMIRAN & THOMPSON, INC. SCHEMATIC RECEIVED BY SAM, LLC, IN OCTOBER, 2021.

4. THIS PLAT IS ACCOMPANIED BY A PROPERTY DESCRIPTION OF EVEN DATE.

* AREA CALCULATED BY SAM, LLC.

I HEREBY CERTIFY THAT THIS SURVEY WAS MADE ON THE GROUND UNDER MY DIRECTION AND SUPERVISION AND THAT THIS PLAT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

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PAGE 4 OF 4
REF. FIELD NOTE NO. 49257
FILE:\\saminc\AUS\PROJECTS\1021061125\100\Survey\03Exhibits\28\PLAT01\p-28.dgn

Preliminary

05/12/2022 11:11:49 AM

SCOTT C. BRASHEAR
REGISTERED PROFESSIONAL LAND SURVEYOR
NO. 6660, STATE OF TEXAS

DATE _____

EXISTING	*8.127 AC.	ACQUIRE	8.127 AC.	REMAINING	0.000 AC.
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REMAINING	0.000 AC.
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SAI[®]

4801 Southwest Parkway
Building Two, Suite 100
Austin, Texas 78735
(512) 447-0575
Fax: (512) 326-3029
Texas Firm Registration No. 10064300

RIGHT-OF-WAY SKETCH
SHOWING PROPERTY OF
JACARUSO HOLDINGS, LLC
TAX ID: 0004272

PARCEL 28
8.127 AC. (3553,994 SQ. FT.)

Exhibit "B"

Parcel 28

DEED

Southeast Loop (Segment 2) Right of Way

THE STATE OF TEXAS

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COUNTY OF WILLIAMSON

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

NOW, THEREFORE, KNOW ALL BY THESE PRESENTS:

That **JACARUSO HOLDINGS LLC** 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 (the "Property"):

All of that certain 8.127-acre (353,994 square foot) tract of land, out of and situated in the Charles J. Gerlach Survey, Section No. 16 Abstract No. 261, and the Mathias Wilbarger Survey, Section No. 15 Abstract No. 663, Williamson County; being more fully described by metes and bounds in Exhibit "A", attached hereto and incorporated herein (**Parcel 28**):

SAVE AND EXCEPT, HOWEVER, it is expressly understood and agreed that Grantor is retaining title to the following improvements located on the Property, 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 described in Exhibit "A" 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 described in Exhibit "A" for the construction and maintenance of Southeast 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.

The Property described in Exhibit "A" of this deed is being delivered in lieu of condemnation.

IN WITNESS WHEREOF, this instrument is executed on this the 31 day of August, 2022.

[signature page follows]

GRANTOR:

JACARUSO HOLDINGS, LLC

By: [Signature]
Name: William A Jacaruso

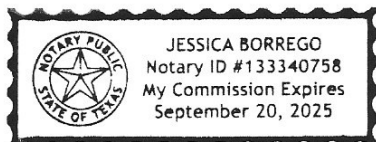
ACKNOWLEDGMENT

STATE OF TEXAS

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COUNTY OF Williamson

This instrument was acknowledged before me on this the 31 day of August, 2022 by William Jacaruso in the capacity and for the purposes and consideration recited therein.



[Signature]

Notary Public, State of Texas

PREPARED IN THE OFFICE OF:

Sheets & Crossfield, PLLC
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: