

REAL ESTATE CONTRACT
Seward Junction North Right of Way

THIS REAL ESTATE CONTRACT ("Contract") is made by and between **RS Stonewall Ranch, L.L.C., a Texas limited liability company** (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 approximately 1.229-acre (per WCAD)) tract of land, out of and situated in the John B. Robinson Survey, Abstract No. 521, in Williamson County, Texas; being more fully described as shown in Exhibit "A", attached hereto and incorporated herein, subject to final metes and bounds survey prepared prior to Closing at the sole cost of Purchaser (**Parcel 24**);

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 fee simple Property, any improvements located upon the Property, and any damage to or cost of cure for the remaining property of Seller, shall be the sum of ONE MILLION TWO HUNDRED TWENTY-FIVE THOUSAND and 00/100 Dollars (\$1,225,000.00).

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 created by, through, or under Seller, as lessees, tenants at sufferance, or trespassers, other than previously disclosed to Purchaser.

(b) Seller has not received any written notice that Seller has not 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.

4.03 Except as expressly provided in this Contract, Seller makes no representations or warranties whatsoever, express, implied, or arising by operation of law, with respect to the Property or the condition of the Property. Purchaser hereby represents and warrants to Seller that Purchaser has not entered into this Contract based upon any representation, warranty, agreement, statement, or expression of opinion by Seller or any other person or entity acting or allegedly acting for or on behalf of Seller with respect to Seller, the Property, or the condition of the Property. Purchaser agrees that the Property will be sold and conveyed to (and accepted by) Purchaser at the Closing in the then condition of the Property, AS IS, WHERE IS, WITH ALL FAULTS, AND WITHOUT ANY WRITTEN OR ORAL REPRESENTATIONS OR

WARRANTIES WHATSOEVER, EXPRESS, IMPLIED, OR ARISING BY OPERATION OF LAW, other than the special warranty of title in the Deed.

ARTICLE V CLOSING

Closing Date

5.01. The Closing shall be held at the office of Longhorn Title Company, on or before October 31, 2024, 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 special warranty deed the (“Deed”) conveying good and indefeasible title to Purchaser in fee simple to the right of way Property described in Exhibit “A”, conveying such interest in and to the portion of the Property 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 shall be a special warranty deed containing “AS IS, WHERE IS” language as provided in this Contract in the form as shown in Exhibit “B” attached hereto and incorporated herein.
- (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 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 and Additional Compensation, if any.

Prorations

5.04. General real estate taxes for the then current year relating to the portion of the Property conveyed in fee simple 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 for taxes to the Closing Date. 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 as incurred.

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 within five (5) days after receipt of notice of default from Purchaser, 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 within five (5) days after receipt of notice of default from Seller 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

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 October 31, 2024 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 CR 314 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. Purchaser agrees that, in making any inspections of, or conducting any testing of, on or under, the Property, Purchaser's representatives entering onto the Property shall carry (a) commercial general liability insurance in an amount equal to the minimum limits required by Williamson County Road Bond Project contractor agreement documents, with Seller as an additional insured party insuring all activity and conduct of such representatives while exercising such right of access. Purchaser represents and warrants that it carries not less than the coverage set forth in the previous sentence with contractual liability endorsement which insures Purchaser's indemnity obligations hereunder, and upon request of Seller, will provide Seller with written evidence of same; and Purchaser and Seller recognize that indemnification may not be enforceable against Purchaser under Texas law, but Purchaser represents and warrants that it will provide insurance coverage of Purchaser's indemnification obligations irrespective if such indemnification is enforceable under Texas law. 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:

RS Stonewall Ranch, L.L.C., a Texas limited liability company

By: 
James A. McAlister IV, President

Address: 3200 Southwest Freeway,
Suite 3000
Houston, Texas 77027

Date: 9/23/2024

PURCHASER:

WILLIAMSON COUNTY, TEXAS

By: 
Valerie Covey
County Commissioner

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

Date: Oct 2, 2024

EXHIBIT “A”

Location of Property

EXHIBIT "A"



Tax Parcel: R392590

WCAD Record [More info](#)

Search

Parcel Identification Number

1,229 a

RS STONEMALL RANCH LLC

Owner

SiteAddress

11730 HWY 29 W, LIBERTY HILL, TX 78642

Abstract

AW0521 - Robinson, J.b. Sur.

Entities

CAD, CLH, F01, GMI, RFM, SLH

Book

0

Page

0

InstrumentNumber

4-0448, 4-0442

MapName

4-0448, 4-0442

Zoom to

200ft

-97.889 30.660 Degrees

EXHIBIT “B”

[Attach form of Deed with Seller’s counsel’s revisions]

SPECIAL WARRANTY DEED
Seward Junction North Right of Way

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 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 **RS Stonewall Ranch, L.L.C., a Texas limited liability company**, 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(s) or parcel(s) 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 _____-acre (_____ square foot) tract of land, out of and situated in the John B. Robinson Survey, Abstract No. 521, in Williamson County, Texas; being more fully described by metes and bounds in Exhibit "A", attached hereto and incorporated herein (**Parcel 24**)

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 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 Grantee's roadway facilities and all related appurtenances.

The Property is being conveyed AS IS, WHERE IS, WITH ALL FAULTS, AND WITHOUT ANY WRITTEN OR ORAL REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS, IMPLIED, OR ARISING BY OPERATION OF LAW, other than the special warranty of title in this Deed.

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 when the claim is by, through, or under Grantor but not otherwise.

This deed is being delivered in lieu of condemnation.

IN WITNESS WHEREOF, this instrument is executed on this the ____ day of _____, 2024.

[signature page follows]

RS Stonewall Ranch, L.L.C., a Texas limited liability company

ACKNOWLEDGMENT

This instrument was acknowledged before me on this the ____ day of _____, 2024 by James A. McAlister IV, President in the capacity and for the purposes and consideration recited therein.

3.