

EXHIBIT

"A"

REAL ESTATE CONTRACT Gattis School Road Ph. 3 Right of Way

THIS REAL ESTATE CONTRACT ("Contract") is made by and between DJK ROUND ROCK MANAGEMENT, L.L.C., a Texas limited liability company and PCK ROUND ROCK MANAGEMENT, L.L.C., a Texas limited liability company, (referred to in this Contract as "Seller", whether one or more) and the CITY OF ROUND ROCK, 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 0.161 acre (6,992square foot) tract of land out of and situated in the Asa Thomas Survey, Abstract No. 609 in Williamson County, Texas; more fully described in Exhibit "A", attached hereto and incorporated herein (**Parcel 10**);

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 in Exhibit "A" 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, compensation for any improvements on the Property, and for an damage or cost of cure for the reconfiguration of the remaining property of Seller shall be the sum of ONE HUNDRED SIXTY-SEVEN THOUSAND and 00/100 Dollars (\$167,000.00).

Payment of Purchase Price

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

Special Provisions

2.03. As an obligation which shall survive the Closing of this transaction, Seller agrees that in connection with or as soon as possible upon completion of any curative construction work to relocate or replace the existing on-premise advertising monument sign to its remaining property that it shall also cause the existing sign which encroaches upon the Property purchased herein to be disconnected from electrical service, and shall cause the existing sign to be demolished and removed from the Property acquired herein.

If the existing sign is not removed prior to beginning of the proposed road Gattis School Road widening project construction upon the Property, then by execution of this contract Seller consents and agrees that Purchaser, its agents, contractors and assigns shall be allowed to temporarily enter the remaining property of Seller for the sole purpose of removing the bisected sign which encroaches upon the Property.

Purchaser agrees that it shall not charge any permit application or processing fees to Seller in connection with submission and approval of a permit for installation of a new on-premise sign on its remaining property not purchased herein.

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 herein 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 Independence Title Company on or before January 15, 2021, or at such time, date, and place as Seller and Purchaser may agree, 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 the City of Round Rock, Texas 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 shall be in the form as shown in Exhibit "B" attached hereto.

(3) Provide reasonable assistance as requested and at no cost to Seller to cause Title Company to provide Purchaser a Texas Owner's Title Policy at Purchaser's sole expense, issued by Title Company, in Purchaser's favor in the full amount of the Purchase Price, insuring Grantee's fee simple and/or easement 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".
- (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 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 party 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 Round Rock city council or city manager, which date is indicated beneath the Mayor's or City Manager'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.

SELLER:

DJK ROUND ROCK MANAGEMENT, L.L.C.,
a Texas limited liability company

By: David J Kanach

Address: 15684 DEER MOUNTAIN CIR.

Name: DAVID J. KANACH

BROOMFIELD, CO 80023

Its: MANAGER

Date: 1/5/2021

PCK ROUND ROCK MANNAGEMENT, L.L.C.,
a Texas limited liability company

By: Paula C Kanach

Address: 15684 Deer Mountain Circle

Name: PAULA C KANACH

Broomfield CO 80023

Its: Manager

Date: 1/5/2021

PURCHASER:

CITY OF ROUND ROCK, TEXAS

By: _____
Craig Morgan, Mayor

Address: 221 E. Main Street
Round Rock, Texas 78664

Date: _____