

EXHIBIT

"A"

REAL ESTATE CONTRACT

Gattis School Road Ph. 6 Right of Way

THIS REAL ESTATE CONTRACT ("Contract") is made by and between WSP DEVELOPMENT #1, LTD., a Texas limited partnership (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 0.096 acre (4,187 square foot) tract of land out of and situated in the Samuel Jenkins Survey, Abstract No. 347 in Williamson County, Texas; being a portion of Lot 8 Block "A", Stonecrest Retail Subdivision, a Subdivision of Record in Cabinet V, Slides 360-361 of the Plat Records of Williamson County, Texas, being the remainder of that Called 19.771 acre described in Special Warranty Deeds to WSP Development #1, LTD recorded in Document No. 2001019239 and Re-Recorded in document No. 2001032313 of the Official Public Records of Williamson County, Texas; more fully described in Exhibit "A", attached hereto and incorporated herein (Parcel 16);

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 any damage or cost of cure for the reconfiguration of the remaining property of Seller shall be the sum of SIXTY-SIX THOUSAND NINE HUNDRED NINETY-TWO and 00/100 Dollars (\$66,992.00).

Payment of Purchase Price

2.02. The Purchase Price shall be payable in cash 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 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 February 28, 2018, 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 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 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) Assist with any requirements necessary for Title Company to deliver to 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) Exceptions for existing restrictive covenants and Agreement and Development Plan for Weston Planned Unit Development No. 45, as further identified in title commitment GF 1827484-KFO effective July 5, 2018 and issued by Title Company shall be included as 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. Agricultural roll-back taxes, if any, 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 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.

[signature page follows]

SELLER:

WSP Development #1, Ltd., a Texas limited partnership

By: WSP Management, LLC
a Texas limited liability company
its General Partner

By: 
Bradley D. Smith
Chief Executive Officer

Date: 1-21-19

PURCHASER:

CITY OF ROUND ROCK, TEXAS

By: _____
Craig Morgan, Mayor

Address: 221 East Main St.
Round Rock, Texas 78664

Date: _____

EXHIBIT A

County: Williamson
Parcel : 16
Project: Gattis School Road

PROPERTY DESCRIPTION FOR PARCEL 16

DESCRIPTION OF A 0.096 ACRE (4,187 SQUARE FOOT) TRACT OF LAND SITUATED IN THE SAMUEL JENKINS SURVEY, ABSTRACT NO. 347, IN WILLIAMSON COUNTY, TEXAS, BEING A PORTION OF LOT 8, BLOCK "A" (0.965 ACRES), STONECREST RETAIL SUBDIVISION, A SUBDIVISION OF RECORD IN CABINET V, SLIDES 360-361 OF THE PLAT RECORDS OF WILLIAMSON COUNTY, TEXAS, BEING THE REMAINDER OF THAT CALLED 19.771 ACRE DESCRIBED IN SPECIAL WARRANTY DEEDS TO WSP DEVELOPMENT #1, LTD. RECORDED IN DOCUMENT NO. 2001019239 AND RE-RECORDED IN DOCUMENT NO. 2001032313 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, SAID 0.096 ACRE (4,187 SQUARE FOOT) TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING FOR REFERENCE at a 1/2 inch iron rod with plastic cap stamped "Bury & Partners" found 268.40 feet left of proposed Gattis School Road Baseline Station 171+34.38, being the northwesterly corner of said Lot 8, same being the southwesterly corner of Lot 7 of said Stonecrest Retail Subdivision, also being in the easterly boundary line of Lot 25, Block "A", Lake Forest II, Village I Final Plat, a subdivision of record in Cabinet V, Slides 120-122 of the Plat Records of Williamson County, Texas;

THENCE, with the common boundary line of said Lot 8, said Lot 25, and in part, Lot 26, and Lot 40, of said Lake Forest II, Village I, S 02°30'59" E, at a distance of 200.96 feet, pass an iron rod with aluminum cap stamped "ROW 4933" set 69.49 feet left of proposed Gattis School Road Baseline Station 171+61.24, being an angle point in the proposed northerly right-of-way (ROW) line of Gattis School Road (ROW width varies), and continuing for a total distance of 203.89 feet to a 1/2 inch iron rod with aluminum cap stamped "ROW 4933" (Grid Coordinates determined as N=10155147.75, E=3152263.99 TxSPC Zone 4203) set 66.59 feet left of said proposed Gattis School Road Baseline Station 171+61.66, being an angle point in said proposed northerly ROW line, for the northwesterly corner and **POINT OF BEGINNING** of the herein described tract;

- 1) **THENCE**, departing said Lot 40, with said proposed northerly ROW line, through the interior of said Lot 8, S 85°31'12" E, for a distance of 177.88 feet to an iron rod with aluminum cap stamped "ROW 4933" set 75.47 feet left of proposed Gattis School Road Baseline Station 173+37.29, being in the easterly boundary line of said Lot 8, same being the westerly boundary line of said Lot 7, for the northeasterly corner of the herein described tract, and from which, a 1/2 inch iron rod with plastic cap (unreadable) found, being the northeasterly corner of said Lot 8 bears, with the common boundary line of said Lot 8 and said Lot 7, N 03°00'37" W, at a distance of 227.12 feet;

- 2) **THENCE**, departing said proposed northerly ROW line, with said common boundary line, **S 03°00'37" E**, for a distance of **29.31** feet to an "X" found cut in concrete in the existing northerly ROW line of Gattis School Road (ROW width varies), being the most southerly southeasterly corner of said Lot 7, same being the southeasterly corner of said Lot 8, for the southeasterly corner of the herein described tract;

THENCE, departing said Lot 7, with said existing ROW line of Gattis School Road, same being the southerly boundary line of said Lot 8, the following two (2) courses:

- 3) **N 81°30'43" W**, for a distance of **130.35** feet to a 1/2 inch iron rod with plastic cap stamped "Waterloo 4324" found, for an angle point;
- 4) **N 87°53'43" W**, for a distance of **49.02** feet to a 1/2 inch iron rod with plastic cap stamped "Waterloo 4324" found, being the southwesterly corner of said Lot 8, same being the southeasterly corner of said Lot 40, for the southwesterly corner of the herein described tract;
- 5) **THENCE**, departing said existing ROW line, with the common boundary line of said Lot 8 and said Lot 40, **N 02°30'59" W**, for a distance of **22.15** feet to the **POINT OF BEGINNING**, containing 0.096 acre (4,187 square feet) of land, more or less.

This property description is accompanied by a separate parcel plat.

All bearings recited herein are based on the Texas State Plane Coordinate System, Central Zone No. 4203, NAD 83.

THE STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF WILLIAMSON §

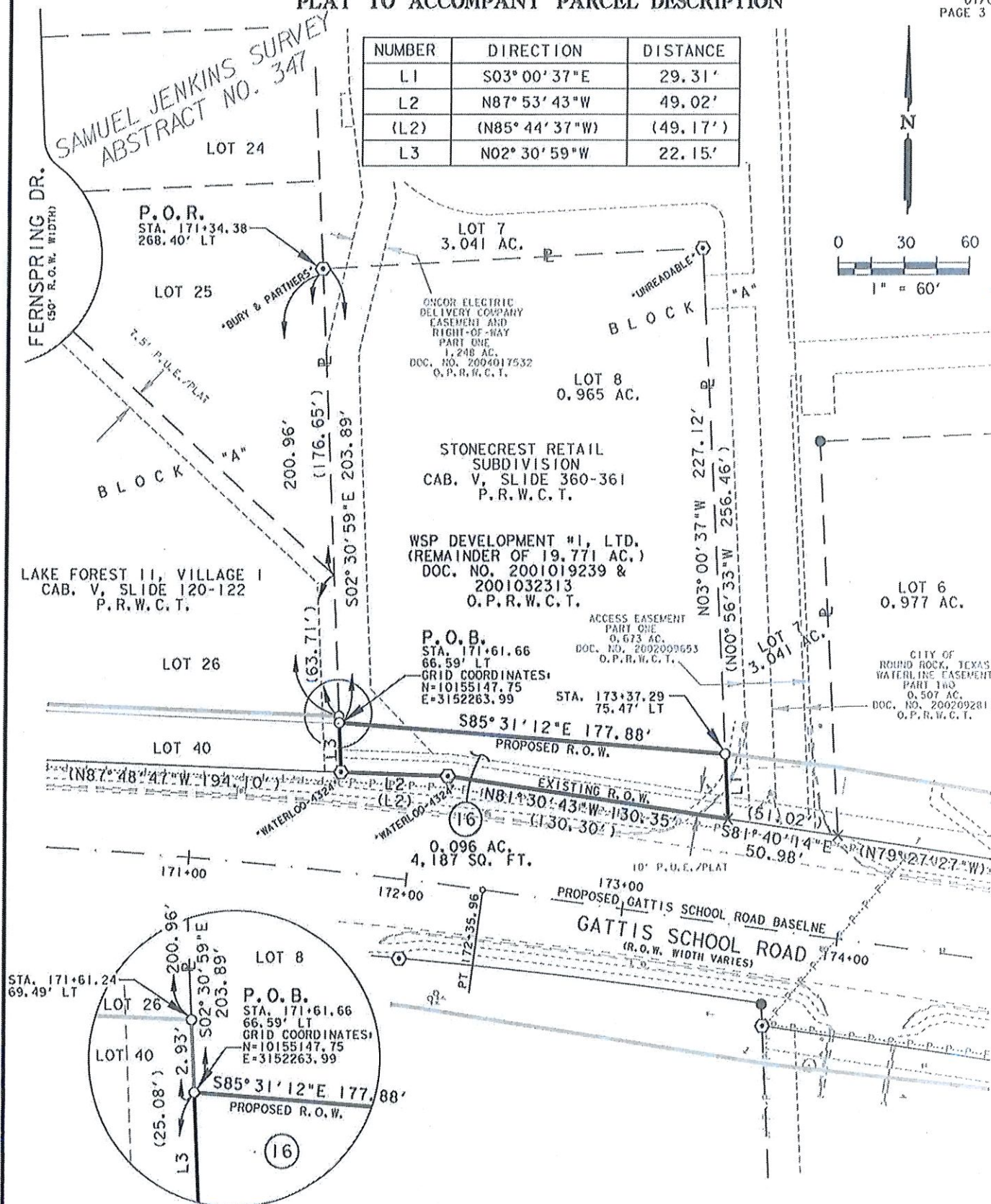
That I, M. Stephen Truesdale, a Registered Professional Land Surveyor, do hereby certify that the above description is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direct supervision.

WITNESS MY HAND AND SEAL at Round Rock, Williamson County, Texas.

M. Stephen Truesdale
M. Stephen Truesdale
Registered Professional Land Surveyor No. 4933
Licensed State Land Surveyor
Inland Geodetics, LLC
Firm Registration No: 100591-00
1504 Chisholm Trail Road, Suite 103
Round Rock, TX 78681



PLAT TO ACCOMPANY PARCEL DESCRIPTION



INLAND GEODETICS

PROFESSIONAL LAND SURVEYORS
1504 CHISHOLM TRAIL RD. STE. 103
ROUND ROCK, TX. 78681
PH. (512) 238-1200, FAX (512) 238-1251
FIRM REGISTRATION NO. 100591-00

PARCEL PLAT SHOWING PROPERTY OF

WSP DEVELOPMENT #1, LTD.

PARCEL 16

SCALE

 $1'' = 60'$

PROJECT

GATTIS SCHOOL ROAD

COUNTY

WILLIAMSON

LEGEND

PLAT TO ACCOMPANY PARCEL DESCRIPTION

✱	FENCE CORNER POST FOUND	℄	CENTER LINE
●	1/2" IRON ROD FOUND UNLESS NOTED	℄	PROPERTY LINE
⊙	1/2" IRON ROD FOUND W/PLASTIC CAP	()	RECORD INFORMATION
⊛	COTTON GIN SPINDLE FOUND	— —	LINE BREAK
⊙	1/2" IRON PIPE FOUND UNLESS NOTED	↔	DENOTES COMMON OWNERSHIP
X	X CUT FOUND	P.O.B.	POINT OF BEGINNING
▲	60/D NAIL FOUND	P.O.R.	POINT OF REFERENCE
△	CALCULATED POINT	N.T.S.	NOT TO SCALE
○	1/2" IRON ROD W/ ALUMINUM CAP STAMPED "ROW-4933" SET (UNLESS NOTED OTHERWISE)	D.R.W.C.T.	DEED RECORDS WILLIAMSON COUNTY, TEXAS
		O.R.W.C.T.	OFFICIAL RECORDS WILLIAMSON COUNTY, TEXAS
		O.P.R.W.C.T.	OFFICIAL PUBLIC RECORDS WILLIAMSON COUNTY, TEXAS
		P.R.W.C.T.	PLAT RECORDS WILLIAMSON COUNTY, TEXAS

1) ALL BEARINGS SHOWN HEREON ARE BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, NAD 83, CENTRAL ZONE.

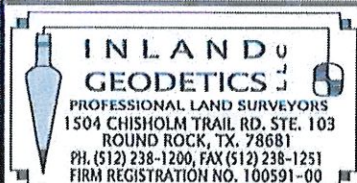
2) THIS SURVEY WAS PERFORMED WITHOUT BENEFIT OF A TITLE ABSTRACT. THERE MAY BE OTHER INSTRUMENTS OF RECORD THAT AFFECT THIS TRACT NOT DEPICTED HEREON.

I HEREBY CERTIFY THAT THIS PLAT IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND THAT THE PROPERTY SHOWN HEREIN WAS DETERMINED BY A SURVEY MADE ON THE GROUND UNDER MY DIRECT SUPERVISION.



M. Stephen Truesdale 12 MAR 2018
M. STEPHEN TRUESDALE
REGISTERED PROFESSIONAL LAND SURVEYOR NO. 4933
LICENSED STATE LAND SURVEYOR
INLAND GEODETICS, LLC
FIRM REGISTRATION NO. 100591-00
1504 CHISHOLM TRAIL ROAD, SUITE 103
ROUND ROCK, TEXAS 78681

	ACRES	SQUARE FEET
ACQUISITION	0.096	4,187
CALC/DEED AREA	0.965	42,035
REMAINDER AREA	0.869	37,848



PARCEL PLAT SHOWING PROPERTY OF
WSP DEVELOPMENT #1, LTD.

SCALE 1" = 60'	PROJECT GATTIS SCHOOL ROAD	COUNTY WILLIAMSON
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PARCEL 16

EXHIBIT "B"

Parcel 16

DEED

Gattis School Road Ph. 6 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 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 **WSP DEVELOPMENT #1, LTD., a Texas limited partnership**, 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 City of Round Rock, 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 **CITY OF ROUND ROCK, 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:

All of that certain 0.096 acre (4,187 square foot) tract of land out of and situated in the Samuel Jenkins Survey, Abstract No. 347 in Williamson County, Texas; more fully described in Exhibit "A", attached hereto and incorporated herein (**Parcel 16**)

SAVE AND EXCEPT, HOWEVER, it is expressly understood and agreed that Grantor is retaining title to the following improvements located on the property described in said Exhibit "A" 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 the City of Round Rock, 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 Gattis School Road.

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 City of Round Rock, 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 City of Round Rock, Texas and its assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof.

This deed is being delivered in lieu of condemnation.

IN WITNESS WHEREOF, this instrument is executed on this the ____ day of _____, 2019.

GRANTOR:

WSP Development #1, Ltd., a Texas limited partnership

By: WSP Management, LLC
a Texas limited liability company
its General Partner

By: _____
Bradley D. Smith
Chief Executive Officer

ACKNOWLEDGMENT

STATE OF TEXAS

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§

COUNTY OF _____

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This instrument was acknowledged before me on this the ____ day of _____, 2019 by Bradley D. Smith, in the capacity and for the purposes and consideration recited therein.

Notary Public, State of Texas

PREPARED IN THE OFFICE OF:

Sheets & Crossfield, P.C.
309 East Main
Round Rock, Texas 78664

GRANTEE'S MAILING ADDRESS:

City of Round Rock
Attn: City Manager
221 Main Street
Round Rock, Texas 78664

AFTER RECORDING RETURN TO: