

EXHIBIT
"A"

**DEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF ROUND
ROCK, TEXAS AND THE OWNERS OF QUICK FARM**

This Development Agreement ("Agreement") is made by and between the City of Round Rock, Texas, a Texas political subdivision (the "City") and Alice E. Quick, LLC, a Texas Series Limited Liability Company; THE BOUND, LLC, a Texas Limited Liability Company; QQQ L&L, LLC, a Texas Limited Liability Company; David E. Quick, LLC, a Texas Limited Liability Company; and Edward D. Quick, as Trustee of THE QUICK LIVING TRUST, dated April 5, 2016 (collectively the "Developer").

RECITALS:

WHEREAS, the Developer has recently conveyed 26.10 acres, as shown on Exhibit "A", to Milestone Builders (the "Milestone Development"), and

WHEREAS, the Developer continues to own approximately 61.78 acres in eight separate tracts, all also as shown on Exhibit "A" (the "Quick Development"); and

WHEREAS, the City and the Developer desire to enter into this Agreement to provide for the conveyance to the City of two tracts of land within the Quick Development, which shall satisfy City parkland dedication requirements for both the Milestone Development and the Quick Development save and except the 26.54 acres within the Quick Development designated as an inundation easement on Exhibit "A" ("Lake Tract"), and

WHEREAS, the City and the Developer desire to set forth in this Agreement the terms and conditions to be made by the Developer, its successors and assigns, and the City.

AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE I

PURPOSE AND INTERPRETATION

Objectives. The City and the Developer desire to cooperate by granting parkland dedication requirement credits to the Quick Development and the Milestone Development as consideration for the Developer conveying two tracts of land, as described herein, in fee simple to the City.

ARTICLE II DEVELOPER OBLIGATIONS

A. **General Statement.** The Developer intends to develop approximately 27.07 acres within the Quick Development as multi-family, office and commercial uses and Milestone Builders intends to develop the Milestone Development as a residential project.

B. **Parkland Dedication.** The City zoning ordinances require developers to dedicate acreage within developments for recreational uses or remit funds to the city in lieu of parkland dedication. The Developer shall be obligated to convey in fee simple to the City two separate tracts of land, being 5.84 acres (the "Dam Tract") and 1.16 acres (the "Trail Tract"), as further described in Exhibits "B" and "C", attached hereto. These conveyances will satisfy the City's parkland dedication requirements for the Milestone Development and the Quick Development (save and except the Lake Tract). The City shall be responsible for maintaining any improvements constructed by the City on the Trail Tract. The deed conveying the Dam Tract and the Trail Tract shall contain the language contained in Exhibit D hereto which specifies that the properties are being conveyed "AS IS." The deed conveying the Trail Tract shall reserve to Developer a 25 feet wide access easement ("Access Easement") across the Trail Tract which shall allow Developer access to the Lake Tract. The Access Easement shall be located at the west end of the Trail Tract. In the event the City becomes owner of fee title to the entire Lake Tract, then the Access Easement shall automatically terminate.

C. **Parkland Dedication Timing.** The Dam Tract and the Trail Tract shall be conveyed in fee simple to the City by Special Warranty Deed in an instrument approved by the City within 45 days after the City has approved this Agreement. This Agreement shall serve as a real estate contract between the parties. The City shall be responsible for all closing costs, including survey, for the Trail Tract. The City shall be responsible for all closing costs for the Dam Tract, except for the survey, which shall be paid for by the Developer.

ARTICLE III CITY OBLIGATIONS

A. **Satisfaction of Parkland Dedication Requirements.** Contingent upon the Developer fully complying with all terms and conditions in this Agreement, the City hereby agrees that all of the City parkland dedication requirements as described in Chapter 4, Article V, Sections 4-61 et. seq., Code of Ordinances, City of Round Rock, Texas, are satisfied in full for both the Quick Development and the Milestone Development.

ARTICLE IV

ADDRESS AND NOTICE

Any and all notices and communications under this Agreement shall be mailed by first-class certified mail return receipt requested, or delivered, to the Developer at the following address:

Notice to: Don Quick
1104 South Mays
Suite 201
Round Rock, Texas 78664

Required Copy to: Law Office of James Bellevue
5701 W. Slaughter Lane
Suite A130-525
Austin, Texas 78749
Email: Jim@LandLawTexas.com

Any and all notices and communications under this Agreement shall be mailed by first-class certified mail return receipt requested, or delivered, to the City at the following address:

Notice to: City of Round Rock, Texas
c/o City Manager
221 East Main
Round Rock, Texas 78664

Required Copy to: Sheets & Crossfield
Attn: Stephan L. Sheets
309 E. Main Street
Round Rock, Texas 78664
Email: steve@scrllaw.com

ARTICLE V. APPLICABLE LAWS

This Agreement is made subject to the constitution and laws of the State of Texas and is performable in Williamson County, Texas. Venue shall be in Williamson County, Texas.

ARTICLE VI. CAPTIONS

The captions at the beginning of the Articles of this Agreement are guides and labels to assist in locating and reading such Articles and, therefore, will be given no effect in construing this Agreement and shall not be restrictive of the subject matter of any Article, Section, or part of this Agreement.

ARTICLE VII. SUCCESSORS AND ASSIGNS

This Agreement shall bind and benefit the respective parties and their legal successors, and shall be assignable by the Developer to any party, upon written notice to the City.

ARTICLE VIII. AMENDMENT OR MODIFICATIONS

Except as otherwise provided in this Agreement, this Agreement shall be subject to change, amendment, or modification only by the mutual written consent of the parties hereto.

ARTICLE IX DEFAULT

A. Notice and Opportunity to Cure If either party defaults in its obligations under this Agreement, the other party must, prior to exercising a remedy available to that party due to the default, give written notice to the defaulting party, specifying the nature of the alleged default and the manner in which it can be satisfactorily cured, and extend to the defaulting party at least thirty (30) days from receipt of the notice to cure the default,

B. Remedies for Default. If either party defaults under this Agreement and fails to cure the default within the applicable cure period, the non-defaulting party will have all rights and remedies available under this Agreement, including the right to institute legal action to cure any default, to enjoin any threatened or attempted violation of this Agreement or to enforce the defaulting party's obligations under this Agreement by specific performance or writ of mandamus.. In the event of a default by the City, the Developer will be entitled to seek a writ of mandamus, in addition to seeking any other available equitable remedies. All equitable remedies available to a party will be cumulative and the pursuit of one remedy will not constitute an election of remedies or a waiver of the right to pursue any other equitable remedy.

**ARTICLE X
COUNTERPARTS**

This Agreement may be executed in two or more counterparts, each of which will be deemed an original, which together will constitute one in the same agreement. This Agreement may be executed by facsimile or electronic signature.

(signatures on following page)

EFFECTIVE as of the ____ day of _____, 2020.

CITY OF ROUND ROCK, TEXAS

By: _____
Craig Morgan, Mayor

ALICE E. QUICK, LLC,
a Texas Series limited liability company

By: _____
Marilyn Richardson, Manager

DAVID E. QUICK, LLC,
a Texas limited liability company

By: _____
David Eugene Quick, Manager

QQQ L&L, LLC,
a Texas limited liability company

By: _____
Larry Beaumont Quick, Manager

THE BOUND, LLC,
a Texas limited liability company

By: _____
Carolyn Bound, Manager

Edward D. Quick, Trustee of **THE QUICK
LIVING TRUST, DATED APRIL 5, 2016**

EXHIBIT A
Site Plan



CITY
PARK

AVERY TRACT

MARTIN TRACT

EXISTING
TRAIL EASEMENT

26.54
ACRES

26.10 ACRES

6.91 ACRES

6.45 ACRES

1.97
ACRES

6.61
ACRES

5.84
ACRES

5.13 ACRES

1.16 ACRES

CITY
PARK

CITY
PARK

EXHIBIT B

Survey of Dam Tract

5.85 Acres
G.W. Glasscock Survey
Quick Farms

DESCRIPTION OF A 5.85 ACRE TRACT, PREPARED FOR ZONING PURPOSES ONLY BY DELTA SURVEY GROUP INC., IN OCTOBER 2019, LOCATED IN THE G. W. GLASSCOCK SURVEY, ABSTRACT NUMBER 267, WILLIAMSON COUNTY, TEXAS, AND BEING A PORTION OF THE REMAINDER OF A CALLED 75 ACRE TRACT (TRACT II), CONVEYED TO THE QUICK LIVING TRUST IN DOCUMENT NUMBER 2016059259, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS, SAID 5.85 ACRE TRACT, AS SHOWN ON THE ACCOMPANYING SKETCH, BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a ½ inch iron rod found in the north right-of-way (ROW) line of Old Settlers Boulevard (ROW varies) for the southwest corner of the remainder of said Tract II, same being the southeast corner of Park and Drainage Area, The Settlement Section Three, a subdivision of record in Document Number 8637051, Official Public Records, Williamson County, Texas, for the **POINT OF COMMENCEMENT**;

THENCE leaving said Old Settlers Boulevard, with the west line of the remainder of said Tract II, same being the east line of said Park and Drainage Area, N21°10'42"W, a distance of 148.90 feet to a ½ inch iron rod with "Delta Survey" cap set for the **POINT OF BEGINNING**;

THENCE continuing with the west line of the remainder of said Tract II, same being the east line of said Park and Drainage Area, N21°10'42"W, a distance of 591.67 feet to a calculated point;

THENCE leaving the east line of said Park and Drainage Area, and crossing the remainder of said Tract II the following eleven (11) courses and distances:

1. N83°35'13"E, a distance of 448.23 feet to a ½ inch iron rod with "Delta Survey" cap set,
2. N41°08'48"E, a distance of 243.13 feet to a ½ inch iron rod with "Delta Survey" cap set, from which a ¾ inch iron pipe found in the east line of the remainder of said Tract II, same being the southwest corner of a called 93.74 acre tract described in Volume 2571, Page 709, Official Public Records, Williamson County, Texas, also being the northwest corner of the remainder of a called 32.67 acre tract, Tract I, conveyed to The Quick Living Trust, in said Document Number 2016059259, Official Public Records, Williamson County, Texas, bears N53°09'04"E, a distance of 927.42 feet,
3. S39°40'20"E, a distance of 87.88 feet to a ½ inch iron rod with "Delta Survey" cap set,
4. S39°40'20"E, a distance of 119.37 feet to a ½ inch iron rod with "Delta Survey" cap set,
5. S23°53'55"W, a distance of 36.77 feet to a ½ inch iron rod with "Delta Survey" cap set,
6. S07°11'45"W, a distance of 20.32 feet to a ½ inch iron rod with "Delta Survey" cap set,
7. S20°16'40"W, a distance of 33.73 feet to a ½ inch iron rod with "Delta Survey" cap set,
8. S21°29'44"W, a distance of 22.99 feet to a ½ inch iron rod with "Delta Survey" cap set,
9. S33°26'04"W, a distance of 13.34 feet to a ½ inch iron rod with "Delta Survey" cap set,
10. S46°00'05"W, a distance of 18.09 feet to a ½ inch iron rod with "Delta Survey" cap set, and

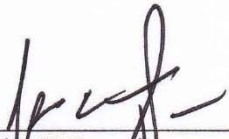
5.85 Acres
G.W. Glasscock Survey
Quick Farms

11. S43°17'00"W, a distance of 679.74 feet to the **POINT OF BEGINNING** and containing 5.85 acres of land, more or less.

BEARING BASIS: Texas State Plane Coordinate System, Central Zone, NAD83/CORS

10-24-19

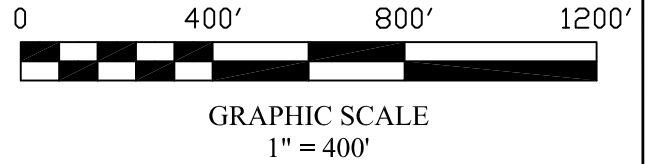
Date



John E Brautigam
Registered Professional Land Surveyor
No. 5057-State of Texas

Delta Survey Group, Inc.
8213 Brodie Lane, Suite 102
Austin, Texas 78745
TBPLS Firm No. 10004700



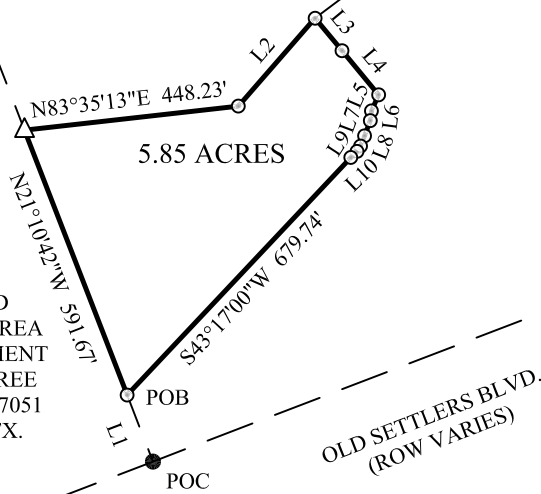


93.74 ACRES
ARDALIA E. MARTIN
VOL. 2571, PG. 709
O.P.R.W.C.TX.

REMAINDER OF
32.67 ACRES (TRACT I)
THE QUICK LIVING TRUST
DOC. NO. 2016059259
O.P.R.W.C.TX.

REMAINDER OF
75 ACRES (TRACT II)
THE QUICK LIVING TRUST
DOC. NO. 2016059259
O.P.R.W.C.TX.

PARK AND
DRAINAGE AREA
THE SETTLEMENT
SECTION THREE
DOC. NO. 8637051
O.P.R.W.C.TX.



LEGEND

- CALCULATED POINT
- 1/2 INCH IRON ROD WITH "DELTA SURVEY" CAP SET
- 1/2 INCH IRON ROD FOUND
- 3/4 INCH IRON PIPE FOUND
- O.P.R.W.C.TX OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS
- POC POINT OF COMMENCEMENT
- POB POINT OF BEGINNING

* SKETCH TO ACCOMPANY FIELD NOTES *

LINE	BEARING	DISTANCE
L1	N21°10'42"W	148.90'
L2	N41°08'48"E	243.13'
L3	S39°40'20"E	87.88'
L4	S39°40'20"E	119.37'
L5	S23°53'55"W	36.77'
L6	S07°11'45"W	20.32'
L7	S20°16'40"W	33.73'
L8	S21°29'44"W	22.99'
L9	S33°26'04"W	13.34'
L10	S46°00'05"W	18.09'

BEARING BASIS:
TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE, NAD83/CORS

Delta Survey Group Inc.

8213 BRODIE LANE STE 102 AUSTIN, TEXAS 78745
OFFICE: 512.282.5200 FAX: 512.282.5230
WWW.DELTASURVEYGROUP.COM
TBPLS FIRM NO. 10004700

QUAD ROUND ROCK
PROJECT QUICK FARM
DWG. 5.85 AC

EXHIBIT C

Survey of Trail Tract

County: Williamson
City: Round Rock
Project: Quick Lake Trail

**EXHIBIT C
PROPERTY DESCRIPTION**

DESCRIPTION OF A 1.155 ACRE (50,300 SQUARE FOOT) TRACT OF LAND SITUATED IN THE G.W. GLASCOCK SURVEY, ABSTRACT NO. 267, IN THE CITY OF ROUND ROCK, WILLIAMSON COUNTY, TEXAS, BEING A PORTION OF THAT CALLED 86.645 ACRE TRACT OF LAND DESCRIBED IN A WARRANTY DEED TO THE QUICK LIVING TRUST RECORDED IN DOCUMENT NO. 2016059259 OF THE OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, SAID 1.155 ACRE (50,300 SQUARE FOOT) TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at an iron rod with plastic cap stamped "DELTA SURVEY" found, in the westerly boundary line of that called 93.74 acre tract of land described in Warranty Deed to Ardalía E. Martin recorded in Volume 2571, Page 709 of the Official Records of Williamson County, Texas, same being in the easterly boundary line of said 86.645 acre tract, also being the common corner of a proposed 27.71 acre tract and a proposed 6.61 acre tract of land, both out of said 86.645 acre tract, for the most easterly corner and **POINT OF BEGINNING** of the herein described tract, and from which a 3/4 inch iron pipe found, being the westerly corner of said 93.74 acre tract, same being an angle point in said 86.645 acre tract, same being the common corner of a proposed 26.10 acre and said proposed 27.71 acre tract bears S 21°04'41" E, at a distance of 129.86 feet,

THENCE, departing said 93.74 acre tract, through the interior of said existing 86.645 acre tract, with the proposed southerly boundary line of said 27.71 acre tract, also representing the meanders of the 725 foot elevation contour, the following nine (9) courses:

- 1) S 29°04'29" W, for a distance of 41.90 feet to an iron rod with plastic cap stamped "DELTA SURVEY" found;
- 2) S 56°10'12" W, for a distance of 43.19 feet to an iron rod with plastic cap stamped "DELTA SURVEY" found;
- 3) S 62°47'53" W, for a distance of 89.18 feet to an iron rod with plastic cap stamped "DELTA SURVEY" found;
- 4) S 50°04'55" W, for a distance of 68.42 feet to an iron rod with plastic cap stamped "DELTA SURVEY" found;
- 5) S 38°36'14" W, for a distance of 216.56 feet to an iron rod with plastic cap stamped "DELTA SURVEY" found;
- 6) S 31°36'42" W, for a distance of 172.59 feet to an iron rod with plastic cap stamped "DELTA SURVEY" found;
- 7) S 35°17'16" W, for a distance of 151.93 feet to an iron rod with plastic cap stamped "DELTA SURVEY" found;
- 8) S 40°58'05" W, for a distance of 119.41 feet to an iron rod with plastic cap stamped "DELTA SURVEY" found;
- 9) S 40°44'38" W, for a distance of 91.41 feet to an iron rod with plastic cap stamped "DELTA SURVEY" found, being in the proposed easterly boundary line of a 5.85 acre tract of land, same being the common corner of said proposed 6.61 acre out of said 86.645 acre tract, and said proposed 27.71 acre tract, for the most southerly corner of the herein described tract;

- 10) THENCE, with the proposed common boundary lines of said 5.85 acre and said 6.61 acre tract, N 39°40'20" W, for a distance of 50.71 feet to the calculated westerly corner of the herein described tract, and from which an iron rod with plastic cap stamped "DELTA SURVEY" found being the common corner of said proposed 5.85 acre and said proposed 27.71 acre tract bears N 39°40'20" W, at a distance of 37.17 feet to;

THENCE, departing said proposed 5.85 acre tract, through the interior of said existing 86.645 acre tract and said proposed 27.71 acre tract, and being 50 feet northerly of and parallel to courses 1 through 9, the following nine (9) courses:

- 11) N 40°44'38" E, for a distance of 83.07 feet to a calculated angle point;
- 12) N 40°58'05" E, for a distance of 117.03 feet to a calculated angle point;
- 13) N 35°17'16" E, for a distance of 147.84 feet to a calculated angle point;
- 14) N 31°36'42" E, for a distance of 174.04 feet to a calculated angle point;
- 15) N 38°36'14" E, for a distance of 224.64 feet to a calculated angle point;
- 16) N 50°04'55" E, for a distance of 79.02 feet to a calculated angle point;
- 17) N 62°47'53" E, for a distance of 91.85 feet to a calculated angle point;
- 18) N 56°10'12" E, for a distance of 28.25 feet to a calculated angle point;
- 19) N 29°04'29" E, for a distance of 71.58 feet to a calculated angle point, being in the westerly boundary line of said 93.74 acre tract, and the easterly boundary line of said 86.645 acre tract, for the most northerly corner of the herein described tract and from which a 3/4" iron rod found being the northwesterly corner of said 93.74 acre tract, same being the northeasterly corner of said 86.645 acre tract, also being the southerly boundary line of that called 43.524 acre tract of land described in a Warranty Deed to City of Round Rock, Texas, recorded in Document No. 9730900 of the Official Records of Williamson County, Texas, bears N 21°04'41" W, at a distance of 876.23 feet;
- 20) THENCE, with the common boundary line of said 93.74 acre tract and said 86.645 acre tract, S 21°04'41" E, for a distance of 65.12 feet to the POINT OF BEGINNING, containing 1.155 acre (50,300 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
Inland Geodetics, LLC
Licensed State Land Surveyor
Firm Registration No: 100591-00
1504 Chisholm Trail Road, Suite 103
Round Rock, TX 78681

31 Jan 2020
Date



EXHIBIT

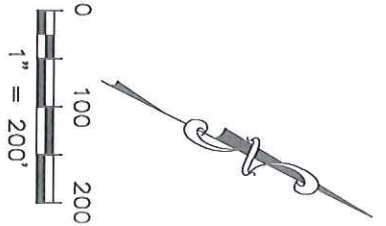
PLAT TO ACCOMPANY DESCRIPTION

CITY OF ROUND ROCK, TEXAS

(43,524 AC.)
DOC. NO. 9730900
O.R.W.C.T.

ARDALIA E. MARTIN
(93.74 AC.)
VOL. 2571, PG. 709
O.R.W.C.T.

NO.	DIRECTION	DISTANCE
L1	S21°04'41"E	129.86'
L2	S29°04'29"W	41.90'
L3	S56°10'12"W	43.19'
L4	S62°47'53"W	89.18'
L5	S50°04'55"W	68.42'
L6	S38°36'14"W	216.56'
L7	S31°36'42"W	172.59'
L8	S35°17'16"W	151.93'
L9	S40°58'05"W	119.41'
L10	S40°44'38"W	91.41'
L11	S39°40'20"E	119.37'
L12	S39°40'20"W	50.71'
L13	N39°40'20"W	37.17'
L14	N40°44'38"E	83.07'
L15	N40°58'05"E	117.03'
L16	N35°17'16"E	147.84'
L17	N31°36'42"E	174.04'
L18	N38°36'14"E	224.64'
L19	N50°04'55"E	79.02'
L20	N62°47'53"E	91.85'
L21	N56°10'12"E	28.25'
L22	N29°04'29"E	71.58'
L23	S21°04'41"E	65.12'



G.W. GLASCOCK SURVEY
ABSTRACT NO. 267

PROPOSED 27.71 AC.

PROPOSED TRACT
1,155 AC.
50,300 SQ. FT.

THE QUICK LIVING TRUST
86.73 AC.
(86,645 AC.)
DOC. NO. 2016059259
O.P.R.W.C.T.

PROPOSED 26.10 AC.

PROPOSED 5.85 AC.

PROPOSED 6.61 AC.

PROPOSED 5.13 AC.

OLD SETTLERS BLVD.
(ROW VARIES)

LEGEND

- ⊙ IRON ROD FOUND W/ PLASTIC CAP STAMPED "DELTA SURVEY"
- 3/4" IRON PIPE FOUND
- Δ 3/4" IRON ROD FOUND
- P CALCULATED POINT
- PROPERTY LINE
- OFFICIAL RECORDS
- WILLIAMSON COUNTY, TEXAS
- O.P.R.W.C.T.
- OFFICIAL PUBLIC RECORDS
- WILLIAMSON COUNTY, TEXAS
- () P.O.B. POINT OF BEGINNING RECORD INFORMATION

01-30-2020

PROPOSED TRACT
1,155 ACRES
50,300 SQUARE FEET

PAGE 3 OF 3

- 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 AND THAT THE PROPERTY SHOWN HEREON WAS DETERMINED BY A SURVEY MADE ON THE GROUND UNDER MY DIRECT SUPERVISION.

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

DATE

31 Jan 2020



INLAND GEODETICS, LLC
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

EXHIBIT D

GRANTOR HAS EXECUTED AND DELIVERED THIS SPECIAL WARRANTY DEED AND HAS CONVEYED THE PROPERTY AND GRANTEE HAS RECEIVED AND ACCEPTED THIS SPECIAL WARRANTY DEED AND HAS PURCHASED THE PROPERTY "AS IS," "WHERE IS," AND "WITH ALL FAULTS" AND WITHOUT REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, WRITTEN OR ORAL, AND EXCEPT WITH RESPECT TO THE EXPRESS REPRESENTATIONS AND WARRANTIES SET FORTH HEREIN, GRANTOR EXPRESSLY DISCLAIMS ALL WARRANTIES AND REPRESENTATIONS OF ANY KIND OR NATURE WITH RESPECT TO THE PROPERTY (AND EXCEPT FOR THE WARRANTY OF TITLE EXPRESSLY SET FORTH IN THIS DEED), WITH REGARD TO THE PROPERTY "AS IS" MEANS, BUT IS NOT LIMITED TO: "AS IS" PHYSICAL CONDITION (BOTH AS TO DEFECTS SEEN AND UNSEEN AND CONDITIONS NATURAL AND ARTIFICIAL), "AS IS" WITH RESPECT TO ALL DOCUMENTS, AGREEMENTS, RESTRICTIONS, LEASES AND COVENANTS TO WHICH THE PROPERTY IS SUBJECT AND WHICH HAVE BEEN DISCLOSED BY GRANTOR OR GRANTOR'S AGENTS TO GRANTEE, AND "AS IS" WITH RESPECT TO ALL LAWS, ORDINANCES, RULES AND REGULATIONS TO WHICH THE PROPERTY IS SUBJECT UNDER ANY APPLICABLE GOVERNMENTAL OR REGULATORY AGENCY HAVING JURISDICTION, INCLUDING BUT NOT LIMITED TO: THAT A PORTION OF THE PROPERTY MAY BE LOCATED IN AN AREA THAT HAS BEEN DESIGNATED BY THE U.S. CORPS OF ENGINEERS, OR BY THE MUNICIPALITY IN WHICH THE PROPERTY IS LOCATED, AS BEING IN A FLOOD PLAIN OR OTHER FLOOD-PRONE AREA; THE PROPERTY IS LOCATED WITHIN THE UPPER BRUSHY CREEK WATER CONTROL IMPROVEMENT DISTRICT; THE PROPERTY IS ENCUMBERED BY A FLOOD INUNDATION EASEMENT DATED APRIL 26, 1962 RECORDED IN VOLUME 458, PAGE 500 OF THE DEED RECORDS OF WILLIAMSON COUNTY, TEXAS; AND IF THE PROPERTY ADJOINS AN IMPOUND OF WATER INCLUDING A RESERVOIR OR LAKE, CONSTRUCTED OR MAINTAINED UNDER CHAPTER 11, TEXAS WATER CODE, THAT HAS A STORAGE CAPACITY OF AT LEAST 5,000 ACRE-FEET AT THE IMPOUNDMENT'S NORMAL OPERATING LEVEL, GRANTOR HEREBY NOTIFIES GRANTEE "THE WATER LEVEL OF THE IMPOUNDMENT OF WATER ADJOINING THE PROPERTY FLUCTUATES FOR VARIOUS REASONS, INCLUDING THE RESULT OF: (1) AN ENTITY LAWFULLY EXERCISING ITS RIGHT TO USE THE WATER STORED IN THE IMPOUND, OR (2) DROUGHT OR FLOOD CONDITIONS."