

Real Estate Sales Contract

This contract to buy and sell real property is between Seller and Buyer as identified below and is effective on the date ("Effective Date") of the last of the signatures by Seller and Buyer as parties to this contract

Seller: The Estates at Lakes of Williams Ranch, Ltd.

Address: 407 Julie Rivers Drive
Sugar Land, Texas 77478

Buyer: Fort Bend County, Texas, a political subdivision of the State of Texas

Address: 301 Jackson Street
Richmond, Texas 77469

Property:

That certain +/- 2.6831 acre tract of land in Fort Bend County, Texas more particularly described in Exhibit "A" attached hereto and incorporated herein for all purposes.

Title Company: Fort Bend Title, LLC

Address: 407 Julie Rivers Drive
Sugar Land, Texas 77478

Purchase Price:

\$868,899.00: Buyer and Seller agree to the foregoing amount as the Purchase Price of the Property which represents the total amount of the following:

1. \$2.59 per square foot of approximately 61,350.836 square feet; and
2. \$710,000.00 for the combined area of two lots within the Property measuring 55,525 square feet.

Purchase Price will be adjusted based on the latest survey provided by Buyer and accepted by Seller, calculated on the basis of \$2.59 per square foot for final measurement of portion of the Property in (1) above.

A. Purchase and Sale of Property

Seller agrees to sell and convey the Property to Buyer, and Buyer agrees to buy and pay Seller for the Property. Buyer and Seller hereby agree to close this transaction within thirty (30) days of the Effective Date of this contract ("Closing Date"). The promises by Buyer and Seller stated in this contract are the consideration for the formation of this contract.

B. Seller's Contribution to Future Construction of Adjacent Major Thoroughfare

1. *Seller's Current Development Plan.* Seller has a proposed land plan for the development of its remaining property to be retained after the conveyance of the Property to the Buyer, (the "Estates Development Plan"). Buyer and Seller acknowledge and agree that the Purchase Price is agreed upon based Seller's Estates Development Plan that does not include a connection to Sansbury Boulevard, a major thoroughfare adjoining land within the Estates Development Plan.

2. *Future Change in Development Plan by Seller, its Successors or Assigns.* In the event Seller, its successors or assigns elects to change its Estates Development Plan and presents one or more plats for approval to the Fort Bend County Commissioners Court, in which any or all of its property subject to the Estate Development Plan connects to Sansbury, Seller agrees to contribute \$350,000.00 to the Buyer for construction of Sansbury contemporaneously with submission of such plats. Seller's obligations for the future contribution shall run with the land for changes made to the Estates Development Plan by any and all of its successors in interest to property subject to the Estates Development Plan. Seller shall provide actual and sufficient notice to any and all subsequent purchasers of its property subject to the Estates Development Plan.

C. Title and Survey

1. *Review of Title.* The following statutory notice is provided to Buyer on behalf of the real estate licensees, if any, involved in this transaction: Buyer is advised that it should either have the abstract covering the Property examined by an attorney of Buyer's own selection or be furnished with or obtain a policy of title insurance.

2. *Title Commitment; Title Policy.* "Title Commitment" means a Commitment for Issuance of an Owner Policy of Title Insurance by Title Company stating the condition of title to the Property. The "effective date" stated in the Title Commitment must be after the Effective Date of this contract. "Title Policy" means an Owner Policy of Title Insurance issued by Title Company in conformity with the last Title Commitment delivered to and approved by Buyer.

3. *Survey.* "Survey" means an on-the-ground, staked plat of survey and metes-and-bounds description of the Property, prepared by a surveyor satisfactory to Title Company, and certified to Buyer and Title Company to comply with the current standards and specifications as published by the Texas Society of Professional Surveyors for the Survey Category. Buyer shall, at its cost and expense, obtain the Survey.

D. Representations

The parties' representations stated below are true and correct as of the Effective Date and must be true and correct on the Closing Date. Seller will promptly notify Buyer if Seller becomes aware that any of the representations are not true and correct.

1. Seller has authority to perform its obligations under this contract. This contract is binding on Seller. This contract is, and all documents required by this contract to be executed and delivered to Buyer at closing will be, duly authorized, executed, and delivered by Seller.

2. *Litigation.* Seller has not received written notice and has no actual knowledge of any litigation pending or threatened against Seller that might affect the Property or Seller's ability to perform its obligations under this contract.

3. *Violation of Laws.* Seller has not received written notice of violation of any law, ordinance, regulation, or requirements affecting the Property.

4. *No Liens.* On the Closing Date, the Property will be free and clear of all mechanic's and materialman's liens and other liens and encumbrances of any nature not arising by, through, or under Buyer except the Permitted Exceptions or liens to which Buyer has given its consent in writing, and no work or materials will have been furnished to the Property by Seller that might give rise to mechanic's, materialman's, or other liens against the Property other than work or materials to which Buyer has given its consent in writing.

5. *Authority of Fort Bend County, Texas.* Buyer is a political subdivision of the State of Texas, duly organized and validly existing under the laws of the state of Texas with authority to perform its obligations under this contract. This contract is binding on Buyer. This contract is, and all documents required by this contract to be executed and delivered to Seller at closing will be, duly authorized, executed, and delivered by Buyer.

E. Termination

If this contract is terminated, Buyer will promptly return to Seller all of Seller's records in Buyer's possession or control. After return of the documents and copies, neither party will have further duties or obligations to the other under this contract, except for those obligations that cannot be or were not performed before termination of this contract or that expressly survive termination of this contract.

F. Closing

1. *Closing.* This transaction will close within thirty (30) calendar days of the Effective Date of this Agreement. At closing, the following will occur:

- a. *Closing Documents; Title Company Documents.* The parties will execute and deliver the Closing Documents and any documents required by Title Company.
- b. *Payment of Purchase Price.* Buyer will deliver the Purchase Price and other amounts that Buyer is obligated to pay under this contract to Title Company in funds acceptable to Title Company.
- c. *Disbursement of Funds; Recording; Copies.* Title Company will be instructed to disburse the Purchase Price and other funds in accordance with this contract, record the deed and the other Closing Documents directed to be recorded, and distribute documents and copies in accordance with the parties' written instructions.
- d. *Possession.* Seller will deliver possession of the Property to Buyer, subject to the Permitted Exceptions existing at closing.

2. *Transaction Costs*

- a. *Seller's Costs.* Seller will pay the basic charge for the Title Policy; one-half of the escrow fee charged by Title Company; the costs to prepare the deed; the costs to obtain, deliver, and record releases of any liens required to be released in connection with the sale, the costs to record documents to cure Title Objections agreed or required to be cured by Seller and to resolve matters shown in Schedule C of the Title Commitment; and certificates or reports of ad valorem taxes;; any other costs expressly required to be paid by Seller in this contract; and Seller's attorney's fees and expenses.
- b. *Buyer's Costs.* Buyer will pay one-half of the escrow fee charged by Title Company; the costs to obtain, deliver, and record all documents other than those to be obtained or recorded at Seller's expense; the additional premium for the "survey/area and boundary deletion" in the Title Policy, if the deletion is requested by Buyer, as well as the cost of any other endorsements or modifications of the Title Policy requested by Buyer; the cost of the Survey and the costs of work required by Buyer to have the Survey reflect matters other than those required under this contract except changes required for curative purposes; any other costs expressly required to be paid by Buyer in this contract; and Buyer's attorney's fees and expenses.
- c. *Ad Valorem Taxes.* Ad valorem taxes for the Property for the calendar year of closing will be prorated between Buyer and Seller as of the Closing Date. Seller's portion of the prorated taxes will be paid to Buyer at closing as a credit to the Purchase Price. Buyer assumes the obligation to pay, and shall pay in full, such taxes before delinquency. If the assessment for the calendar year of closing is not known at the Closing Date, the proration will be based on taxes for the previous tax year applied to the most current assessed value, and Buyer and Seller will adjust the prorations in cash within thirty days after the actual assessment and taxes are known. Seller will promptly notify Buyer of all notices of proposed or final tax valuations and assessments that Seller receives after the Effective Date and after closing. All taxes (including any penalties, interest, and attorney's fees) due as of closing will be paid at closing.
- e. *Postclosing Adjustments.* If errors in the prorations made at closing are identified within ninety days after closing, Seller and Buyer will make postclosing adjustments to correct the errors within fifteen days of receipt of notice of the errors.

3. *Issuance of Title Policy.* Seller will cause Title Company to issue the Title Policy to Buyer as soon as practicable after closing.

G. Default and Remedies

- 1. *Seller's Default; Remedies before Closing.* If Seller fails to perform any of its

obligations under this contract or if any of Seller's representations are not true and correct as of the Effective Date or on the Closing Date ("Seller's Default"), Buyer may terminate this contract by giving notice to Seller on or before the Closing Date. The foregoing constitutes Buyer's sole and exclusive remedies for a default by Seller before closing.

2. *Seller's Default; Remedies after Closing.* If Seller fails to perform any of its obligations under this contract or if any of Seller's representations are not true and correct as of the Effective Date or at closing, Buyer will have all the rights and remedies available at law or in equity. If Seller fails to perform any of its obligations under this contract that survive closing, Buyer will have all rights and remedies available at law or in equity unless otherwise provided by the Closing Documents.

3. *Buyer's Default; Remedies before Closing.* If Buyer fails to perform any of its obligations under this contract ("Buyer's Default"), Seller may terminate this contract by giving notice to Buyer on or before closing. If Buyer fails to perform any of its obligations under this contract that survive closing, Seller will have all rights and remedies available at law or in equity unless otherwise provided by the Closing Documents.

4. *Attorney's Fees.* If either party retains an attorney to enforce this contract, the party prevailing in litigation is entitled to recover reasonable attorney's fees and court and other costs.

H. Miscellaneous Provisions

1. *Notices.* Any notice required by or permitted under this contract must be in writing. Any notice required by this contract will be deemed to be delivered (whether actually received or not) when deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address shown in this contract. Notice may also be given by regular mail, personal delivery, courier delivery, facsimile transmission, or other commercially reasonable means and will be effective when actually received, provided that (a) any notice received on a Saturday, Sunday, or national holiday will be deemed to have been received on the next day that is not a Saturday, Sunday, or national holiday and (b) any notice received after 5:00 P.M. local time at the place of delivery on a day that is not a Saturday, Sunday, or national holiday will be deemed to have been received on the next day that is not a Saturday, Sunday, or national holiday. Any address for notice may be changed by not less than ten days' prior written notice delivered as provided herein. Copies of each notice must be given by one of these methods to the Russell Jones on behalf of Seller and Roy L. Cordes, Jr., County Attorney, on behalf of Buyer.

2. *Entire Agreement.* This contract, its exhibits, and any Closing Documents delivered at closing constitute the entire agreement of the parties concerning the sale of the Property by Seller to Buyer. There are no representations, warranties, agreements, or promises pertaining to the sale of the Property by Seller to Buyer that are not in those documents.

3. *Amendment.* This contract may be amended only by an instrument in writing signed by the parties.

4. *Assignment.* Buyer may assign this contract and Buyer's rights under it only to an entity in which Buyer possesses, directly or indirectly, the power to direct or cause the direction of its management and policies, whether through the ownership of voting securities or otherwise, and any other assignment is void. No such assignment relieves Buyer of its obligations under this contract, and Buyer and the assignee will be jointly and severally liable for the performance of such obligations after any such assignment.

5. *Survival.* The provisions of this contract that expressly survive termination or closing and other obligations of this contract that cannot be performed before termination of this contract or before closing survive termination of this contract or closing, and the legal doctrine of merger does not apply to these matters. If there is any conflict between the Closing Documents and this contract, the Closing Documents will control.

6. *Choice of Law; Venue.* This contract is to be construed under the laws of the state of Texas, without regard to choice-of-law rules of any jurisdiction. Venue is in Fort Bend County.

7. *Waiver of Default.* Default is not waived if the non-defaulting party fails to declare a default immediately or delays taking any action with respect to the default.

8. *No Third-Party Beneficiaries.* There are no third-party beneficiaries of this contract.

9. *Severability.* If a provision in this contract is unenforceable for any reason, to the extent the unenforceability does not destroy the basis of the bargain among the parties, the unenforceability does not affect any other provision of this contract, and this contract is to be construed as if the unenforceable provision is not a part of the contract.

10. *Ambiguities Not to Be Construed against Party Who Drafted Contract.* The rule of construction that ambiguities in a document are construed against the party who drafted it does not apply in interpreting this contract.

11. *No Special Relationship.* The parties' relationship is an ordinary commercial relationship, and the parties do not intend to create the relationship of principal and agent, partners, joint venturers, or any other special relationship.

12. *Counterparts.* If this contract is executed in multiple counterparts, all counterparts taken together constitute this contract. Copies of signatures to this contract are effective as original signatures.

13. *Confidentiality.* This contract, this transaction, and all information learned in the course of this transaction shall be kept confidential, except to the extent disclosure is required by law or court order or to enable third parties to advise or assist Buyer to investigate the Property or either party to close this transaction. Remedies for violations of this provision are limited to injunctions and no damages or rescission may be sought or recovered as a result of any such violations.

14. *Binding Effect.* This contract binds, benefits and may be enforced by the parties and their respective heirs, successors, and permitted assigns.

The Estates at Lakes of Williams Ranch, Ltd.

By: FFS 31, LLC, a Texas limited liability company,
Its General Partner

By: Nancy Clark
Nancy Clark, Managing Member

Date: 3/23/17

Fort Bend County, Texas

By: _____
Robert E. Hebert, County Judge

Date: _____

CERTIFICATE OF INTERESTED PARTIES

FORM 1295

1 of 1

Complete Nos. 1 - 4 and 6 if there are interested parties.
Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.

OFFICE USE ONLY CERTIFICATION OF FILING

Certificate Number:
2017-182040

Date Filed:
03/23/2017

Date Acknowledged:

1 Name of business entity filing form, and the city, state and country of the business entity's place of business.

The Estates at Lakes of Williams Ranch, Ltd.
Sugar Land, TX United States

2 Name of governmental entity or state agency that is a party to the contract for which the form is being filed.

Fort Bend County

3 Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the services, goods, or other property to be provided under the contract.

N/A ROW Acquisition
Land

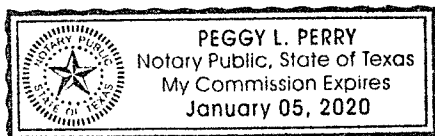
4	Name of Interested Party	City, State, Country (place of business)	Nature of interest (check applicable)	
			Controlling	Intermediary

5 Check only if there is NO Interested Party.



6 AFFIDAVIT

I swear, or affirm, under penalty of perjury, that the above disclosure is true and correct.



Nancy Clark
Signature of authorized agent of contracting business entity

AFFIX NOTARY STAMP / SEAL ABOVE

Sworn to and subscribed before me, by the said Nancy Clark, this the 23rd day of March, 20 17, to certify which, witness my hand and seal of office.

Peggy L. Perry
Signature of officer administering oath

Peggy L. Perry
Printed name of officer administering oath

Notary
Title of officer administering oath

CERTIFICATE OF INTERESTED PARTIES

FORM 1295

1 of 1

Complete Nos. 1 - 4 and 6 if there are interested parties.
Complete Nos. 1, 2, 3, 5, and 6 if there are no interested parties.

OFFICE USE ONLY CERTIFICATION OF FILING

Certificate Number:
2017-181795

Date Filed:
03/22/2017

Date Acknowledged:

1 Name of business entity filing form, and the city, state and country of the business entity's place of business.

The Estates at Lakes of Williams Ranch, Ltd.
Sugar Land, TX United States

2 Name of governmental entity or state agency that is a party to the contract for which the form is being filed.

Fort Bend County

3 Provide the identification number used by the governmental entity or state agency to track or identify the contract, and provide a description of the services, goods, or other property to be provided under the contract.

N/A ROW Acquisition
Land

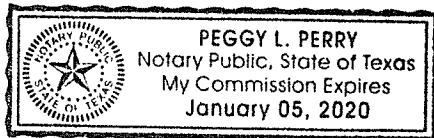
4	Name of Interested Party	City, State, Country (place of business)	Nature of interest (check applicable)	
			Controlling	Intermediary

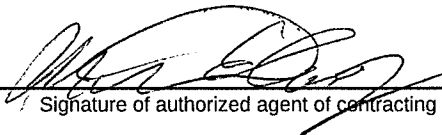
5 Check only if there is NO Interested Party.



6 AFFIDAVIT

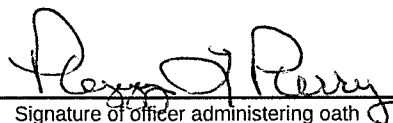
I swear, or affirm, under penalty of perjury, that the above disclosure is true and correct.




Signature of authorized agent of contracting business entity

AFFIX NOTARY STAMP / SEAL ABOVE

Sworn to and subscribed before me, by the said Michael E Casey, this the 23rd day of March, 2017, to certify which, witness my hand and seal of office.


Signature of officer administering oath

Peggy L. Perry
Printed name of officer administering oath

Notary
Title of officer administering oath