

AGENDA ITEM # 12August 19, 1997*Consider approving sale of 2,408 acres in Sutton County School Lands.

No action taken on agenda item.

AGENDA ITEM # 13August 19, 1997*Consider approving final agreement on Condra sale of certain Sutton County School lands.

Moved: Commissioner Boatright

Seconded: Judge Doerfler

Motion: To approve final agreement on Condra sale of certain Sutton County School lands.

Vote: Motion carried 3 - 0

< Clerk copy here >



FARM AND RANCH EARNEST MONEY CONTRACT
PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)

JOHN DOERFLER, COUNTY JUDGE OF WILLIAMSON CO.

1. PARTIES: _____ (Seller) agrees to sell
 and convey to JAMES M CONDRA AND WIFE, DIANA C CONDRA (Buyer) and Buyer
 agrees to buy from Seller the property described below.
2. PROPERTY: The land situated in SUTTON County, Texas, described as follows:

ALL of that +- 2,750.0 acres, known as the Williamson County School Land
 more fully described in the attached "Exhibit A".

or as described on attached exhibit, together with all improvements thereon and all rights, privileges and appurtenances pertaining thereto, including but not limited to: water rights, claims and permits, easements, all rights and obligations of applicable government programs and cooperative or association memberships. Included with the sale are the following items, if any: windmills and tanks, domestic water systems, curtains and rods, draperies and rods, valances, blinds, window shades, screens, shutters, awnings, wall-to-wall carpeting, mirrors fixed in place, ceiling fans, attic fans, mail boxes, television antennae and satellite dish with controls, permanently installed heating and air conditioning units and equipment, window air conditioning units, built-in security and fire detection equipment, lighting and plumbing fixtures, water softener, built-in kitchen equipment, garage door openers with controls, built-in cleaning equipment, all swimming pool equipment, shrubbery, permanently installed outdoor cooking equipment, built-in fireplace screens and all other property owned by Seller and attached to the above described real property.

The following crops and equipment are included: Three windmills and pumps.

The following property is not included: Lessee's livestock, feed troughs, cattle handling equipment.

All property sold by this contract is called the "Property." The Property shall be subject, however, to the following exceptions, reservations, conditions and restrictions (if none, insert "none"):

A. Minerals, Royalties, and Timber Interests:

(1) Presently outstanding in third parties: NONE, Seller owns 100% of the mineral estate.

(2) To be additionally retained by Seller: SELLER is to retain 50% of 100% of the executive rights, 50% of 100% of the rights to receive bonuses, delay rentals/shut-in royalty and 50% of 100% of the royalty to be produced from the land.

B. Mineral Leases: OF RECORD.

C. Surface Leases: SUBJECT to the existing grazing lease. Lessee to vacate the property when Property is fenced.

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initialed for identification by Buyer [Signature] and Seller _____

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D. Easements: The easement recorded in Vol 230, Page 327 of the Deed Records of Sutton County give access to the property from Interstate 10

E. Restrictions, Zoning Ordinances or other Exceptions: Of Record; Subject to approval by Buyer.

F. In consideration of the non-refundable sum of \$ 100.00 paid by Buyer directly to Seller, independent of any Earnest Money required by the contract, Buyer may terminate this contract by written notice to Seller within 10 days after the receipt of the Commitment or within 30 days after receipt of the Complete Abstract if any exception, reservation, condition or restriction is unacceptable to Buyer.

3. SALES PRICE:

A. Cash portion of Sales Price payable by Buyer. \$ 200,000.00

B. (1) Sum of all financing described in Paragraph 4. \$ 439,687.50

(2) Less: face amount of any lender required stock < 20,937.50

(3) Difference between B(1) and B(2). \$ 418,750.00

C. Sales Price [sum of A and B(3)] \$ 618,750.00

☒ D. The Sales Price shall be adjusted based on the survey required by Paragraph 6C, and the number of acres over or under 2750.0 acres shall be multiplied by \$ 225.00 per acre. The result thereof shall be added to or subtracted from the Sales Price, and the cash amount set out in 3A shall be adjusted accordingly; however, if the amount set out in 3A is to be adjusted by more than 10%, either party may terminate this contract and the Earnest Money shall be refunded to Buyer.

4. FINANCING: The portion of the Sales Price not payable in cash shall be paid as follows: (Check applicable boxes below)

☐ A. ASSUMPTION:

☐ (1) Buyer shall assume the unpaid principal balance of a first lien promissory note payable to _____ dated _____, which balance at closing will be \$ _____ (including the face amount of any lender required stock). Buyer's initial payment shall be the first payment due after closing.

☐ (2) Buyer shall assume the unpaid principal balance of a second lien promissory note payable to _____ dated _____, which balance at closing will be \$ _____ (including the face amount of any lender required stock). Buyer's initial payment shall be the first payment due after closing.

If any assumed loan initially required the purchase of lender's stock, the sale of the Property shall include such stock.

Buyer's assumption of an existing note includes all obligations imposed by the deed of trust securing the note. If the unpaid principal balance(s) of any assumed loan(s) as of the Closing Date varies from the loan balance(s) stated above, the ☐ cash payable at closing ☐ sales price shall be adjusted by the amount of any variance; provided, if the total principal balance of all assumed loans varies in an amount greater than \$500.00 at closing, either party may terminate this contract and the Earnest Money shall be refunded to Buyer unless either party elects to eliminate the excess in the variance by an appropriate adjustment at closing. If the noteholder on assumption requires Buyer (a) to pay an assumption fee in excess of \$ _____ in A(1) above or \$ _____ in A(2) above, and Seller declines to pay such excess or (b) an increase in the interest rate to more than _____ % in A(1) above or _____ % in A(2) above, or (c) any other modification of the loan documents, Buyer may terminate this contract and the Earnest Money shall be refunded to Buyer. A vendor's lien and deed of trust to secure assumption shall be required, which shall automatically be released on execution and delivery of a release by noteholder. If Seller is released from liability on any assumed note, the vendor's lien and deed of trust to secure assumption shall not be required.

NOTICE TO BUYER: The payments, interest rates or other terms of some loans may be adjusted by the lender at or after closing. If you are concerned about the possibility of future adjustments, do not sign the contract without examining the notes and deeds of trust.

NOTICE TO SELLER: Your liability to pay the note assumed by Buyer will continue unless you obtain a release of liability from the lender. If you are concerned about future liability, you should use the TREC Release of Liability Addendum. 57

☒ B. THIRD PARTY FINANCING:

☒ (1) A third party first lien note of \$ 418,750.00 (including the face amount of any lender required

dated for identification by Buyer [Signature] and Seller [Signature]

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stock) payable at Semi-Annual intervals for not less than 20 years with the initial interest rate not to exceed 9.25 % per annum

- ☐ (2) A third party second lien note of \$ _____ (including the face amount of any lender required stock) payable at _____ intervals for not less than _____ years with the initial interest rate not to exceed _____ % per annum.

- ☐ C. SELLER FINANCING: A promissory note from Buyer to Seller of \$ _____, bearing _____ % interest per annum, secured by vendor's and deed of trust liens, in accordance with the terms and conditions set forth in the attached TREC Seller Financing Addendum. If an owner policy of title insurance is furnished, Buyer shall furnish Seller with a mortgagee policy of title insurance.

- ☐ D. CREDIT APPROVAL ON ASSUMPTION OR SELLER FINANCING: Within _____ days after the effective date of this contract, Buyer shall deliver to Seller ☐ credit report ☐ verification of employment, including salary ☐ verification of funds on deposit in financial institutions ☐ current financial statement to establish Buyer's creditworthiness for assumption approval or seller financing and ☐ _____. If Buyer's documentation is not delivered within the specified time, Seller may terminate this contract by notice to Buyer within 5 days after expiration of the time for delivery, and the Earnest Money shall be paid to Seller. If this contract is not so terminated, Seller shall be deemed to have accepted Buyer's credit. If the documentation is timely delivered, and Seller determines in Seller's sole discretion that Buyer's credit is unacceptable, Seller may terminate this contract by notice to Buyer within 5 days after expiration of the time for delivery and the Earnest Money shall be refunded to Buyer. If Seller does not so terminate this contract, Seller shall be deemed to have accepted Buyer's credit. Buyer hereby authorizes any credit reporting agency to furnish to Seller at Buyer's sole expense copies of Buyer's credit reports.

Within 20 days after the effective date of this contract Buyer shall apply for all third party financing or noteholder's approval of any assumption and shall make every reasonable effort to obtain financing or assumption approval. Financing or assumption approval shall be deemed to have been obtained when the lender has determined that Buyer has satisfied all of lender's financial conditions (those items relating to Buyer's ability to qualify for assumption approval or a loan). If financing (including the face amount of any lender required stock) or assumption approval is not obtained within 40 days after the effective date hereof, this contract shall terminate and the Earnest Money shall be refunded to Buyer. Each note to be executed hereunder shall be secured by vendor's and deed of trust liens.

5. EARNEST MONEY: Buyer shall deposit \$ 10,000.00 as Earnest Money with Sonora Abstract Company 12 N E Main, Sonora Tx 76950 (915) 387-2201 (Address), as Escrow Agent, upon execution of this contract by both parties. If Buyer fails to deposit the Earnest Money as required by this contract, Buyer shall be in default.

6. TITLE POLICY, ABSTRACT AND SURVEY:

- ☒ A. TITLE POLICY: Seller shall furnish to Buyer at Seller's expense an Owner Policy of Title Insurance (the Title Policy) issued by Sonora Abstract Company (the Title Company) in the amount of the Sales Price, dated at or after closing, insuring Buyer against loss under the provisions of the Title Policy, subject only to the promulgated exclusions (including existing building and zoning ordinances) and the following exceptions:

- (1) The standard printed exception as to taxes for the current and subsequent years and subsequent assessments for prior years due to changes in land usage or ownership.
- (2) Liens created or assumed as part of the financing described in Paragraph 4.
- (3) Those matters specifically described in Paragraph 2.
- (4) The standard printed exception as to discrepancies, conflicts, shortages in area or boundary lines, encroachments or protrusions, or overlapping improvements.
- (5) The standard printed exception as to marital rights.
- (6) The standard printed exception as to waters, tidelands, beaches, streams and related matters.

Within 20 days after the Title Company receives a copy of this contract Seller shall furnish Buyer a commitment for Title Insurance (the Commitment) and, at Buyer's expense, legible copies of recorded documents evidencing title exceptions other than those described in Items 6A(1) through (6) above. Seller authorizes the Title Company to deliver the Commitment and related documents to Buyer at Buyer's address shown below. If the Commitment or Complete Abstract are not delivered to Buyer within the specified time, the time for delivery shall be automatically extended up to 15 days. Buyer shall have 10 days after the receipt of the Commitment required by this contract to object in writing to matters disclosed in the Commitment other than those matters described in items 6A(1) through (6) above.

- ☐ B. ABSTRACT OF TITLE: Within 30 days after the Abstract Company receives a copy of this contract, Seller shall furnish to Buyer at Seller's expense an Abstract of Title certified by abstract company (a) from the sovereignty to the effective date of this contract (Complete Abstract) and (b) supplemented to the Closing Date (Supplemental Abstract). The Complete Abstract and Supplemental Abstract shall be examined at Buyer's expense by an attorney selected by Buyer. Buyer shall have 30 days after the receipt of the Complete Abstract required by this contract to object in writing to matters disclosed in the Complete Abstract. However, matters specifically described in Paragraph 2 shall not be recited as objections to title.

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X C. SURVEY REQUIRED: (Check one box only)

- ☒ (1) Within 10 days after Buyer's receipt of a survey plat furnished to a third-party lender at the expense of ☐ Buyer ☒ Seller, Buyer may object in writing to any matter shown on the plat which constitutes a defect or encumbrance to title.
- ☐ (2) Within _____ days after the effective date of this contract, Buyer may object in writing to any matter which constitutes a defect or encumbrance to title shown on a survey plat obtained by Buyer at the expense of ☐ Buyer ☐ Seller.

The survey shall be made by a Registered Professional Land Surveyor acceptable to the title company and any lender. The plat shall: (a) identify the Property by metes and bounds or platted lot description; (b) show that the survey was made and staked on the ground with corners permanently marked; (c) set forth the dimensions and total area of the property; (d) show the location of all improvements, highways, streets, roads, railroads, rivers, creeks or other waterways, fences, easements and rights of way on the Property with all easements and rights of way referenced to their recording information; (e) show any discrepancies or conflicts in boundaries, any visible encroachments, and any portion of the Property lying within the 100-year floodplain as shown on the current Federal Emergency Management Agency map; and (f) contain the surveyor's certificate that the survey as shown by the plat is true and correct.

- ☐ (3) Within _____ days after the effective date of this contract, Buyer may object in writing to any matter which constitutes a defect or encumbrance to title shown on Seller's existing survey plat of the Property dated _____, 19____. The plat ☐ shall ☐ shall not be recertified to a date subsequent to the effective date of this contract at the expense of ☐ Buyer ☐ Seller.

Utility easements created by the dedication deed and plat of the subdivision in which the Property is located shall not be a basis for objection.

Buyer's failure to object under 6A, 6B or 6C within the time allowed shall constitute a waiver of Buyer's right to object; except that the requirements in Schedule C of the Commitment shall not be deemed to have been waived. If objections are made by Buyer, or any third party lender, Seller shall cure the objections within 20 days after the date Seller receives them and the Closing Date shall be extended as necessary. If objections are not cured by the extended Closing Date, this contract shall terminate and the Earnest Money shall be refunded to Buyer unless Buyer elects to waive the objections.

NOTICE TO SELLER AND BUYER:

- (1) Broker advises Buyer to have an Abstract covering the Property examined by an attorney of Buyer's selection, or Buyer should be furnished with or obtain a Title Policy. If a Title Policy is furnished, the Commitment should be promptly reviewed by an attorney of Buyer's choice due to the time limitations on Buyer's right to object.
- (2) If the Property is situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, Chapter 50 of the Texas Water Code requires Seller to deliver and the Buyer to sign the statutory notice relating to the tax rate, bonded indebtedness, or standby fee of the district prior to final execution of this contract.
- (3) Eligibility for government farm program benefits may depend upon compliance with a soil conservation plan for the Property. Buyer is advised to determine whether the property is subject to and in compliance with a plan before signing this contract.
- (4) Buyer is advised that the presence of wetlands, toxic substances including lead-based paint or asbestos and wastes or other environmental hazards or the presence of a threatened or endangered species or its habitat may affect Buyer's intended use of the Property. If Buyer is concerned about these matters, an addendum either promulgated by TREC or required by the parties should be used.
- (5) If the Property adjoins and shares a common boundary with the tidally influenced submerged lands of the state, Section 33.135, Texas Natural Resources Code, requires a notice regarding coastal area property to be included in the contract. An addendum either promulgated by TREC or required by the parties should be used.

7. PROPERTY CONDITION.**A. REQUIRED REPAIRS OR INSPECTIONS. (Check one box only):**

- ☒ (1) Buyer accepts the Property in its present condition. ~~Buyer shall pay for any repairs designated by a lender.~~
- ☐ (2) Buyer requires the completion of any repairs designated by a lender and the following repairs: _____
- ☐ (3) Buyer requires the completion of any repairs designated by a lender and any repairs designated by Buyer after an inspection pursuant to the attached Property Condition Addendum. Buyer shall pay for inspections, reinspections, reports and certificates.

B. PAYMENT FOR TREATMENT OR REPAIRS. Subject to the limitations set out below, Seller shall pay for any treatment or repairs required by the contract, any lender and any Property Condition Addendum. Seller is not obligated to pay more than \$ _____ for treatment and repairs resulting from termites or other wood destroying insects or to pay more than \$ _____ for all other repairs. Seller shall also pay for turning utilities on for inspections and reinspections.

C. BUYER'S CHOICES. After Seller receives all inspection reports and repair designations made by Buyer or any lender

typed for identification by Buyer [Signature] and Seller [Signature]

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pursuant to 7A(2) or 7A(3), Seller shall notify Buyer within 7 days (1) as to the cost of all required treatment and repairs and (2) whether Seller will pay the costs that exceed the amounts in 7B. If Seller notifies Buyer that Seller will not pay the excess costs, Buyer may (1) pay the excess costs (2) accept the Property with the costs of treatment and repairs not to exceed the amounts in 7B (if permitted by any lender), or (3) terminate this contract and the Earnest Money shall be refunded to Buyer. Buyer shall notify Seller of Buyer's choice within 5 days after Buyer is notified Seller will not pay the excess costs. If Seller does not notify Buyer, Buyer shall notify Seller of Buyer's choice of the three alternatives provided above within 12 days after Seller receives all inspection reports and repair designations from Buyer and any lender. *If Buyer does not notify Seller of Buyer's choice within the specified time, Buyer shall accept the Property with the cost of treatment and repairs limited to the amounts stated in 7B.*

If the total cost of required treatment and repairs exceeds 5% of the Sales Price and Seller agrees to pay the total cost, Buyer may (1) accept the Property with all required treatment and repairs, or (2) terminate this contract and the Earnest Money shall be refunded to Buyer. Buyer shall notify Seller of Buyer's choice within 5 days after Seller notifies Buyer that Seller will pay all costs of treatment and repair. *If Buyer does not notify Seller of Buyer's choice within the specified time Buyer shall accept the Property with all required treatment and repairs.*

D. COMPLETION OF TREATMENT OR REPAIRS. Seller shall complete all required or agreed treatment and repairs prior to the Closing Date. If Seller fails to complete any required or agreed treatment or repairs, Buyer may do so; Seller shall be liable for the cost up to the maximum agreed amount which shall be deducted from the sales proceeds or collected from Seller at closing if necessary. Buyer may also exercise applicable remedies provided in Paragraph 15.

8. BROKER'S REPRESENTATION AND FEES: J. FRANK CHILDRESS

(Listing Broker) represents ☒ Seller only ☐ Seller and Buyer. Any other broker represents:

☐ Seller as Listing Broker's subagent; or

☐ Buyer only as Buyer's agent.

Seller shall pay Listing Broker: (check A or B)

☐ A. The fee specified by separate agreement between Listing Broker and Seller; OR

☒ B. If there is no separate agreement, a total cash fee of either \$ -0- or 6 % of the total Sales Price in BEXAR County, Texas on closing of this sale, or on termination of this contract except as permitted by its terms, or if the closing is prevented by Seller's default. Upon Buyer's default, Escrow Agent is authorized to pay Listing Broker one-half of any Earnest Money which Seller receives under Paragraph 15, not to exceed the amount of the cash fee.

9. CLOSING: The closing of the sale shall be on or before OCTOBER 1, 1997, or within 7 days after objections to title have been cured, whichever date is later (the Closing Date); however, if financing or assumption approval has been obtained pursuant to Paragraph 4, the Closing Date shall be extended up to 15 days only if necessary to comply with lender's closing instructions (for example, survey, insurance policies, property repairs, closing documents). If either party fails to close this sale by the Closing Date, the non-defaulting party shall be entitled to exercise the remedies contained in Paragraph 15. At closing Seller shall furnish tax statements showing no delinquent taxes, a Supplemental Abstract when applicable, and a General Warranty Deed conveying good and indefeasible title showing no additional exceptions to those permitted in Paragraph 6.

10. POSSESSION: Seller shall deliver possession of the Property to Buyer on CLOSING & FUNDING in its present or required repaired condition, subject to the dollar limitations of Paragraph 7, ordinary wear and tear excepted. Any possession by Buyer prior to closing or by Seller after closing that is not authorized by a temporary lease form promulgated by TREC or required by the Parties shall establish a landlord - tenant at sufferance relationship between the parties. *Consult your insurance agent prior to change of possession as coverage may be limited or terminated.*

11. SPECIAL PROVISIONS: [Insert only factual statements and business details applicable to this sale. A licensee shall not add to a promulgated earnest money contract form factual statements or business details for which a contract addendum, lease or other form has been promulgated by TREC for mandatory use. 22 TAC §537.11(d).]

SEE ATTACHED "ADDENDUM"

12. SALES EXPENSES: To be paid in cash at or prior to closing:

A. Appraisal fees shall be paid by Buyer, if any.

B. The total of the loan discount and buydown fees shall not exceed N/A % of the loan of which Seller shall pay the first N/A % of the loan and Buyer shall pay the remainder.

C. Seller's Expenses: Releases of existing liens, including prepayment penalties and recording fees; release of Seller's loan liability; tax statements or certificates; preparation of deed; one-half of escrow fee; and other expenses stipulated to be paid by Seller under other provisions of this contract.

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- D. Buyer's Expenses: Loan application, origination and commitment fees; loan assumption costs; preparation and recording of deed of trust to secure assumption; lender required expenses incident to new loan(s): (for example, PMI premium, preparation of loan documents, recording fees, tax service and research fees, warehouse or underwriting fees, copies of restrictions and easements, amortization schedule, premiums for mortgagee title policies and endorsements required by lender, credit reports, photos); required premiums for flood and hazard insurance; required reserve deposit for insurance premiums and ad valorem taxes; interest on all monthly installment payment notes from date of disbursements to one month prior to dates of first monthly payments; one-half of escrow fee; and other expenses stipulated to be paid by Buyer under other provisions of this contract.
- E. If any sales expense exceeds the amount stated in this contract to be paid by either party, either party may terminate this contract unless either party agrees to pay such excess. In no event shall Buyer pay charges and fees expressly prohibited by government loan program regulations.

13. PRORATIONS AND ROLLBACK TAXES:

- A. PRORATIONS: Insurance (at Buyer's option) if a transfer is permitted by the insurance carrier, interest on any assumed loan, current taxes, and any rents shall be prorated through the Closing Date. If the amount of ad valorem taxes for the year in which the sale is closed is not available on the Closing Date, proration of taxes shall be made on the basis of taxes assessed in the previous year.
- B. ROLLBACK TAXES: If this sale or Buyer's use of the Property after closing results in the assessment of additional taxes for periods prior to closing, the additional taxes shall be the obligation of Buyer. If Seller's change in use of the Property prior to closing or denial of a special use valuation on the Property claimed by Seller results in the assessment of additional taxes for periods prior to closing, the additional taxes shall be the obligation of Seller. Obligations imposed by this paragraph shall survive closing.
14. CASUALTY LOSS: If any part of the Property is damaged or destroyed by fire or other casualty loss, Seller shall restore the Property to its previous condition as soon as reasonably possible, but in any event by the Closing Date. If Seller is unable to do so without fault, Buyer may either (a) terminate this contract and the Earnest Money shall be refunded to Buyer (b) extend the time for performance up to 15 days and the Closing Date shall be extended as necessary or (c) accept the Property in its damaged condition and accept an assignment of insurance proceeds. Provisions of the Texas Property Code to the contrary shall not apply.
15. DEFAULT: If Buyer fails to comply with this contract, Buyer shall be in default. Seller may either (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the Earnest Money as liquidated damages, thereby releasing the parties from this contract. If Seller is unable without fault to make any non-casualty repairs or deliver the Commitment or the Complete Abstract within the time allowed, Buyer may either terminate this contract and receive the Earnest Money as the sole remedy or extend the time for performance up to 15 days and the Closing Date shall be extended as necessary. If Seller fails to comply herewith for any other reason, Seller shall be in default and Buyer may either (a) enforce specific performance, seek such other relief as may be provided by law, or both, or (b) terminate this contract and receive the Earnest Money, thereby releasing both parties from this contract.
16. ATTORNEY'S FEES: If Buyer, Seller, Listing Broker, Other Broker or Escrow Agent is a prevailing party in any legal proceeding brought under or with relation to this contract, such party shall be entitled to recover from the non-prevailing parties all costs of such proceeding and reasonable attorneys' fees.
17. ESCROW: The Earnest Money is deposited with Escrow Agent with the understanding that Escrow Agent is not (a) a party to this contract and does not have any liability for the performance or non-performance of any party to this contract, (b) liable for interest on the Earnest Money or (c) liable for any loss of Earnest Money caused by the failure of any financial institution in which the Earnest Money has been deposited unless the financial institution is acting as Escrow Agent. If either party makes demand for the payment of the Earnest Money, Escrow Agent has the right to require from all parties and brokers a written release of liability of Escrow Agent for disbursement of the Earnest Money. Any refund or disbursement of Earnest Money under this contract shall be reduced by the amount of unpaid expenses incurred on behalf of the party receiving the Earnest Money, and Escrow Agent shall pay the same to the creditors entitled thereto. At closing, the Earnest Money shall be applied first to any cash down payment, then to Buyer's closing costs and any excess refunded to Buyer. Demands and notices required by this paragraph shall be in writing and delivered by hand delivery or by certified mail, return receipt requested.
18. REPRESENTATIONS: Seller represents that as of the Closing Date (a) there will be no liens, assessments, Uniform Commercial Code or other security interests against the Property which will not be satisfied out of the Sales Price unless securing payment of any loans assumed by Buyer and (b) assumed loans will be without default. If any representation in this contract is untrue on the Closing Date, this contract may be terminated by Buyer and the Earnest Money shall be refunded to Buyer. All representations contained in this contract and an agreement for mediation shall survive closing.
19. NOTICES: All notices shall be in writing and effective when mailed to or hand-delivered at the addresses shown below.
20. FEDERAL TAX REQUIREMENT: If Seller is a "foreign person", as defined by applicable law, or if Seller fails to deliver an affidavit that Seller is not a "foreign person", then Buyer shall withhold from the sales proceeds an amount sufficient to comply with applicable tax law and deliver the same to the Internal Revenue Service, together with appropriate tax forms. Internal Revenue Service regulations require filing written reports if cash in excess of specified amounts is received in the transaction.
21. DISPUTE RESOLUTION: It is the policy of the State of Texas to encourage the peaceable resolution of disputes through alternative dispute resolution procedures. The parties are encouraged to use an addendum approved by TREC to submit to

Initialed for identification by Buyer JA and Seller AE

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mediation disputes which cannot be resolved in good faith through informal discussion.

22. **AGREEMENT OF PARTIES:** This contract contains the entire agreement of the parties and cannot be changed except by their written agreement. Addenda which are a part of this contract are (list): Exhibit "A", Information about Brokerage Services, Addendum

23. **CONSULT YOUR ATTORNEY:** Brokers cannot give legal advice. This is intended to be a legally binding contract. READ IT CAREFULLY. If you do not understand the effect of this contract, consult your attorney BEFORE signing.

J. Mark McLaughlin
2201 Sherwood Way
213 Texas Bank Tower
Buyer's San Angelo, Tx 76902
Attorney: 915-223-1502

Seller's
Attorney:

Eugene D. Taylor

EXECUTED in multiple originals the _____ day of _____, 19____ (THE EFFECTIVE DATE).
(BROKER: FILL IN THE DATE OF FINAL ACCEPTANCE AND THE PARTIES' ADDRESSES.)

Buyer JAMES M. CONDRA

Buyer DIANA C. CONDRA

PO Box 396, Sonora, Tx 76950

Buyer's Address
Ph- 915-387-3843
Fax- 915-387-3758

Phone No.

Seller Williamson County Court, BY: Greg Boatright, in his capacity of County Commissioner of Williamson County, Tx
Seller

710 Main St, Ste 201, Georgetown, Tx

Seller's Address
Ph- 512-258-3292
Fax- 512-258-1934

Phone No.

The form of this contract has been approved by the Texas Real Estate Commission. Such approval relates to this contract form only. No representation is made as to the legal validity or adequacy of any provision in any specific transaction. It is not suitable for complex transactions. Extensive riders or additions are not to be used. (10-93) TREC NO. 25-1. This form replaces TREC NO. 25-0.

AGREEMENT BETWEEN BROKERS

Listing Broker agrees to pay N/A, Other Broker, a fee of N/A of the total sales price when the Listing Broker's fee is received. Escrow Agent is authorized and directed to pay Other Broker from Listing Broker's fee at closing.

Other Broker N/A License No. _____

J. FRANK CHILDRESS 0148025
Listing Broker License No. _____

By: _____

By: _____

Other Broker's Address _____ Phone No. _____

210-829-7788
1800 N.E. Loop 410, Ste 212, San Antonio, Tx
Listing Broker's Address 78217 Phone No. _____
FAX: 210-829-7780

RECEIPT

Receipt of ☐ Contract and ☐ \$ _____ Earnest Money in the form of _____

is acknowledged.

Escrow Agent: _____ By: _____

Date: _____, 19____

Address _____

City

Texas

Zip Code

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ADDENDUM

This Addendum is attached to and made a part of a Farm and Ranch Earnest Money Contract ("Contract") dated June, 1997 between John Doerfler, County Judge of Williamson County, as Seller and James M. Condra and wife, Diana C. Condra, as Buyer.

1. This contract shall be accepted by Seller no later than August 7, 1997 as evidenced by Seller's signature on the space provided for in this contract, with a copy of the Contract being delivered to Sonora Abstract Company, no later than 5:00 P.M. August 8, 1997.

2. If there should be any contradiction between the provision of this Addendum and the printed Farm and Ranch Earnest Money Contract, the provisions of this addendum shall control.

3. Buyer agrees to furnish a bulldozer to clear unfenced boundaries of the Property as an aid to the surveyor.

INITIALED FOR IDENTIFICATION:

BUYER

SELLER

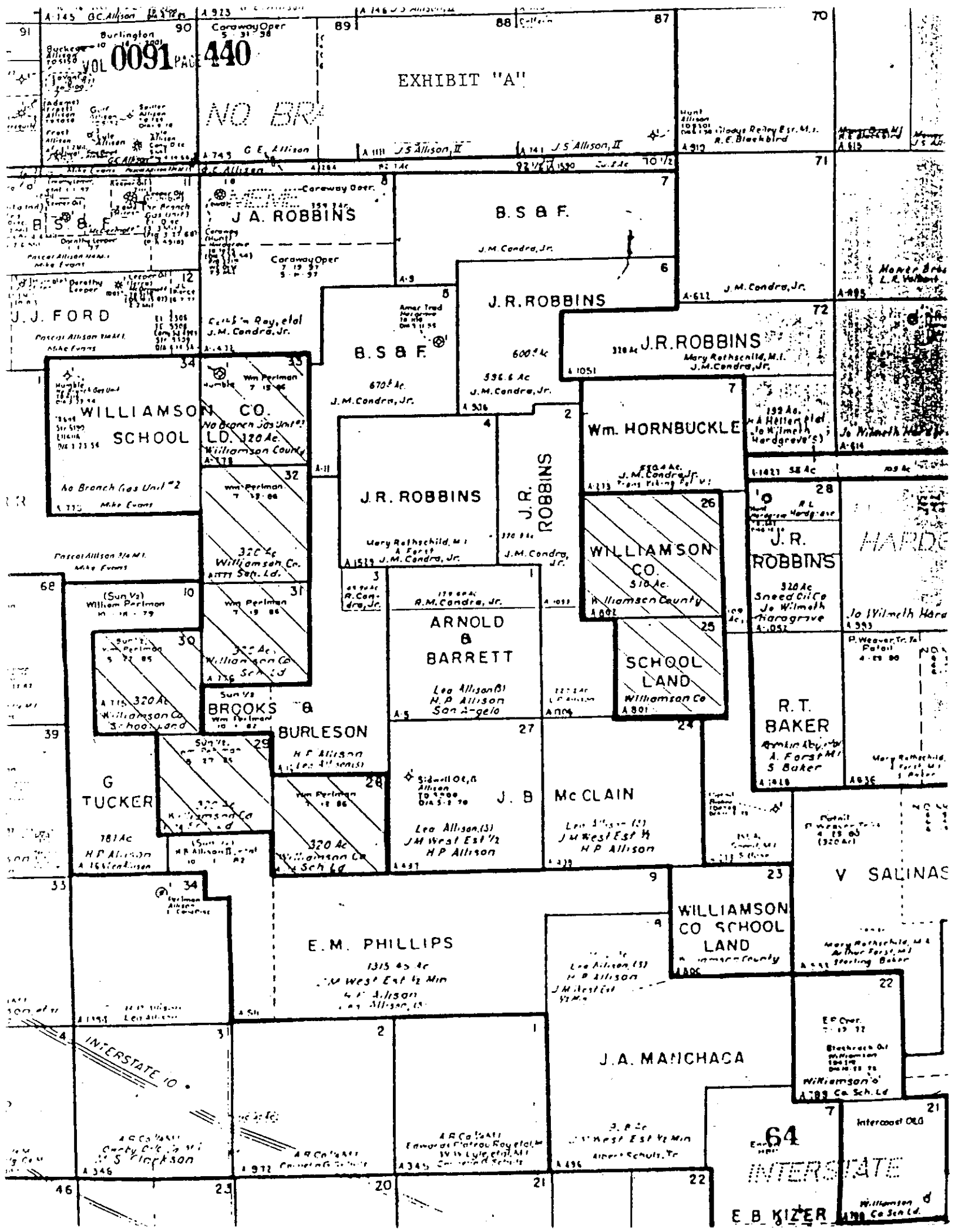


EXHIBIT "A"

NO BR

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WILLIAMSON CO. SCHOOL

J.R. ROBBINS

B.S.B.F.

J.R. ROBBINS

J.R. ROBBINS

Wm. HORNBUCKLE

WILLIAMSON CO.

SCHOOL LAND

ARNOLD & BARRETT

BURLESON

G. TUCKER

J. B. Mc CLAIN

E.M. PHILLIPS

WILLIAMSON CO SCHOOL LAND

J.A. MANCHACA

V. SALINAS

64 INTERSTATE

E.B. KIZER

EXHIBIT A

All of that 2,750.00 acres, more or less, lying in several tracts in Sutton County, Texas as follows:

SURVEY	ABSTRACT	ORIGINAL GRANTEE	BLOCK	ACRES
25	801	WILLIAMSON CO SC	6	320.00
26	802	WILLIAMSON CO SC	6	510.00
28	773	WILLIAMSON CO SC	6	320.00
29	774	WILLIAMSON CO SC	6	320.00
30	775	WILLIAMSON CO SC	6	320.00
31	776	WILLIAMSON CO SC	6	320.00
32	777	WILLIAMSON CO SC	6	320.00
33	778	WILLIAMSON CO SC	6	320.00

TOTAL

2,750.00

de
de

EXHIBIT A

ESCROW RECEIPT

Property Address: 2,750 ac Williamson County Sch Land
A-801, A-802, A-803, A-774, A-775, A-776, A-777, A-778

Escrow Agent acknowledges receipt of \$ 10,000⁰⁰

Earnest Money in the form of (cash/check) representing earnest money being deposited pursuant to the attached Earnest Money Contract. Escrow Agent (i) is not a party to the Earnest Money Contract, (ii) has no liability on a check until the check has cleared, (iii) shall not be liable for any interest or other charge on the Earnest Money and shall be under no duty to invest or re-invest funds held by it at any time, (iv) does not represent the allowable use or activity on the Property, (v) does not promise to deliver the Commitment within the time stated in the Earnest Money Contract, and (vi) requires that Buyer make written request of the Escrow Agent for copies of covenants and documents.

Dee Martinez (ESCROW AGENT) DATE: 8-7-97

By: Pete Rainer

212 NE Main
Address

Sonora, AZ 76950
City State Zip Code

AGENDA ITEM # 14August 19, 1997*Consider hiring architect for Taylor Annex.

Moved: Commissioner Boatright

Seconded: Judge Doerfler

Motion: To hire Ray Gill & Associates for the Taylor Annex.

Vote: Motion carried 3 - 0

AGENDA ITEM # 15August 19, 1997*Consider approving the Williamson County Juvenile Justice Alternative Education Memorandum of Understanding.

Moved: Judge Doerfler

Seconded: Commissioner Boatright

Motion: To approve the Williamson County Juvenile Justice Alternative Education Memorandum of Understanding.

Vote: Motion carried 3 - 0

< Clerk copy here >