

Consider accepting offer to purchase contingent contract to acquire 201 acre tract on U.S. Highway 79 in Round Rock.

Moved: Judge Doerfler

Seconded: Commissioner Boatright

Motion: Authorize County Judge to sign assignment of contract to Continental Homes of Texas L.P. as negotiated.

Vote: Motion carried 3 - 0 with Commissioners Heiligenstein and Hays absent from the meeting.

< Clerk copy here >

ASSIGNMENT OF REAL ESTATE CONTRACT

THE STATE OF TEXAS
COUNTY OF WILLIAMSON

§
§ KNOW ALL PERSONS THESE PRESENTS:
§

That WILLIAMSON COUNTY, (the "Assignor"), in consideration of THREE HUNDRED AND NINETY-TWO THOUSAND AND NO/100 Dollars (\$392,000.00) and other valuable consideration, by means of this instrument does hereby desire to grant, convey and assign to CONTINENTAL HOMES OF TEXAS, L.P. (the "Assignee") its right and interest in the following:

1. An Assignment, as described below, of that certain Real Estate Contract, (the "Contract"), dated April 29, 1998, and Extension, dated entered into between the Estates of William R. Bright and Jean Ellis Bright and the William R. Bright Testamentary Trust, as Seller, and the County of Williamson, Texas, as Purchaser, covering approximately 201 acres, more or less, as described in said Contract, which is attached hereto and incorporated herein as Exhibit "A".

2. As further consideration for said Assignment, Assignee agrees to dedicate to the County up to eighty-five (85') feet in width of all property within the 201 acre tract abutting the existing State Highway 79, said dedication to be utilized as future right-of-way.

NOW, THEREFORE, for the above-described consideration, the receipt and sufficiency of which are hereby acknowledged and confessed by Assignor, and subject to the provisions of this Assignment, Assignor does hereby ASSIGN, TRANSFER, SET OVER and DELIVER to Assignee all of Assignor's interest in and to the Contract, including, without limitation of the generality of the foregoing, the following:

1. NO WARRANTY. ASSIGNOR HEREBY SPECIFICALLY DISCLAIMS ANY WARRANTY, GUARANTY OR REPRESENTATION, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, OR CONCERNING (i) THE NATURE AND CONDITION OF THE ASSIGNED PROPERTIES, INCLUDING, WITHOUT LIMITATION, THE WATER, SOIL AND GEOLOGY, AND THE SUITABILITY THEREOF AND OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH ASSIGNEE MAY ELECT TO CONDUCT THEREON, AND THE EXISTENCE OF ANY ENVIRONMENTAL HAZARDS OR CONDITIONS THEREON (INCLUDING THE PRESENCE OF ASBESTOS) OR COMPLIANCE WITH ALL APPLICABLE LAWS, RULES OR REGULATIONS; (ii) THE NATURE AND EXTENT OF ASSIGNOR'S INTEREST IN OR TITLE TO THE ASSIGNED PROPERTIES, AND THE PRESENCE OR ABSENCE OF ANY RIGHT-OF-WAY, LEASE, POSSESSION, LIEN, ENCUMBRANCE, LICENSE, RESERVATION, CONDITION OR OTHERWISE; AND (iii) THE COMPLIANCE OF THE ASSIGNED PROPERTIES WITH ANY LAWS, ORDINANCES OR REGULATIONS OF ANY GOVERNMENT OR OTHER BODY. ASSIGNEE ACKNOWLEDGES THAT IT HAS

INSPECTED THE ASSIGNED PROPERTIES AND IS RELYING SOLELY ON ITS OWN INVESTIGATION OF THE ASSIGNED PROPERTIES AND NOT ON ANY INFORMATION PROVIDED BY ASSIGNOR. ASSIGNEE ACCEPTS THE ASSIGNED PROPERTIES ON AN "AS IS" BASIS, AND ASSIGNEE EXPRESSLY ACKNOWLEDGES THAT ASSIGNOR HAS MADE NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF CONDITION, HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, IN RESPECT OF THE ASSIGNED PROPERTIES.

2. INDEMNITY. It is specifically agreed that Assignor shall not be responsible for the discharge and performance of any duties or obligations to be performed and/or discharged in connection with the Assigned Properties after the date hereof. By acceptance of this Assignment, Assignee accepts and agrees to perform all of the terms, covenants and conditions in connection with the Assigned Properties required to be performed by the owner thereof, from and after the date hereof, but not prior thereto, and agrees to indemnify, save and hold harmless Assignor from and against any and all loss, liability, claims or causes of action existing in favor of or asserted by any party arising out of or relating to Assignee's failure to perform any duties or obligations required by the owner of the Assigned Properties after the date hereof. No indemnity of any kind runs from Assignor to Assignee in connection with this Assignment and/or the Assigned Properties.

3. WARRANTIES AND REPRESENTATIONS. Assignee warrants and represents to Assignor that the person executing this Assignment on behalf of Assignee is authorized to execute same on behalf of Assignee and Assignee's obligations under this Agreement (i) are legally binding, (ii) do not require the consent of any other party and (iii) do not violate the provisions of any agreement to which Assignee is a party.

4. ENTIRETY. This Assignment, and the Addendum attached hereto, embodies the entire agreement between the parties, and supersedes all prior agreements and understandings, if any, relating to the subject matter hereof.

5. BINDING EFFECT. The terms of this Assignment shall be binding upon and inure to the benefit of this parties hereto and their respective successors, assigns and legal representatives.

6. HEADINGS. Section headings are for convenience of reference only and shall in no way affect the interpretation of this Assignment.

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment to be executed effective as of the 21st day of January, 1999.

ASSIGNOR:

THE COUNTY OF WILLIAMSON

By: John C. Doerfler
 Printed Name: John C. Doerfler
 Title: County Judge

ASSIGNEE:

CONTINENTAL HOMES OF TEXAS, L.P.

By: Terry E. Mitchell
 Printed Name: Terry E. Mitchell
 Title: Vice President

THE STATE OF TEXAS

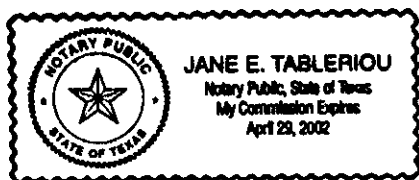
§

COUNTY OF WILLIAMSON

§

§

This instrument was acknowledged before me on the 21 day of January, 1999, by John Doerfler, County Judge of Williamson County, on behalf of said county.



Jane E. Tableriou
 Notary Public in and for
 the State of Texas

THE STATE OF TEXAS

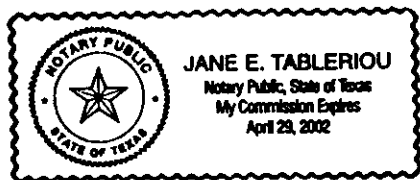
§

COUNTY OF WILLIAMSON

§

§

This instrument was acknowledged before me on the 21 day of JANUARY, 1999, by TERRY E. MITCHELL, VICE PRESIDENT of CONTINENTAL HOMES OF TEXAS, L.P., on behalf of said limited partnership.



Jane E. Tableriou
 Notary Public in and for
 the State of Texas

ADDENDUM

1. Regarding the southwest corner of the property west of the center line of Chandler Creek, being 32 acres, more or less, Assignor and Assignee agree to the following:
 - a. Assignor shall retain a gross proceeds interest in the above-described tract, amounting to one-half of the gross proceeds, net of closing costs, including commissions, over and above \$1.50 per square foot from the sale of said tract, whether said sale is to a third party or to the Assignor itself.
 - b. Additionally, Assignor shall retain a right of the refusal to acquire said tract, to be exercised on or before the 15th day after receipt of written notice from Assignee, based on the same terms and conditions of the proposed sale, and subject to the Assignor's gross proceeds interest as defined in a., above.
 - c. Simultaneously with the signing of this Contract, the ONE HUNDRED THOUSAND AND NO/100 DOLLARS (\$100,000) shall be delivered to and accepted by the Assignor as an non-refundable earnest money deposit.

A handwritten signature in black ink, appearing to be 'Jed' followed by a stylized flourish.

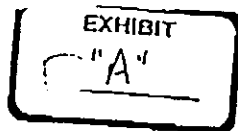
PREPARED IN THE OFFICE OF:

Brown McCarroll Sheets &
Crossfield, L.L.P.
309 E. Main St.
Round Rock, Texas 78664

AFTER RECORDING RETURN TO:

Brown McCarroll Sheets &
Crossfield, L.L.P.
309 E. Main St.
Round Rock, Texas 78664

VOL 0102 PAGE 288



BUSH SURVEYING, INC.

1904 Forview Road
Austin, Texas 78704
Phone (512) 442-0990
Fax (512) 442-1084

July 6, 1993

FIELD NOTES TO 201.992 ACRES OF LAND, BEING 201.594 ACRES OUT OF THE JOSEPH MARSHALL SURVEY, ABSTRACT NO. 409, AND 0.398 ACRE OF LAND OUT OF THE WILLIS DONAHO SURVEY, ABSTRACT NO. 173, IN WILLIAMSON COUNTY, TEXAS, SAME BEING ALL OF THAT CERTAIN (231.17 ACRE - SAVE AND EXCEPT 80 ACRE) TRACT OF LAND CONVEYED TO THREE G PARTNERSHIP BY WARRANTY DEED OF RECORD IN VOL. 1738, PAGE 158, OF THE OFFICIAL RECORDS OF WILLIAMSON COUNTY, TEXAS, ALONG WITH ALL OF THAT CERTAIN (62.562 ACRE) TRACT OF LAND CONVEYED TO THE ESTATE OF WILLIAM R. BRIGHT AND JEAN ELLIS BRIGHT, BY WARRANTY DEED OF RECORD IN VOL. 992, PG. 36 OF THE DEED RECORDS OF WILLIAMSON COUNTY, TEXAS, AND CONVEYED FROM JEAN BRIGHT LAND, TRUSTEE, INDEPENDENT EXECUTRIX OF THE ESTATE OF WILLIAM R. BRIGHT, DECEASED, TO JEAN BRIGHT LAND, TRUSTEE OF THE WILLIAM R. BRIGHT TESTAMENTARY TRUST IN AN UNDIVIDED ONE-HALF INTEREST BY EXECUTORS DEED OF RECORD IN VOL. 1590, PG. 700 OF THE OFFICIAL RECORDS OF WILLIAMSON COUNTY, TEXAS; AND SAID 201.992 ACRES BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at an iron rod set in the north R.O.W. line of U.S. Highway 79, in the east line of the P.A. Holden Survey No. 9, Abs. 297, same being in the west line of the Joseph Marshall Survey Abs. 409, and being at the Southeast corner of that certain tract of land conveyed to Alfred Talandier by instrument of record in Vol. 327 Pg. 240 of the Deed Records of Williamson County, Texas, same being at the Southwest corner of that certain (231.17 Acre - Save and Except 80 Acre) tract of land conveyed to Three G Partnership by warranty deed recorded in Vol. 1738 Pg. 158 of the Official Records of Williamson County, Texas, for the Southwest corner of the herein described tract;

THENCE along the common dividing line of the said Holden Survey and said Marshall Survey, same being along the west line of the said Three G Partnership tract, the following four (4) courses:

- (1) N 1 deg. 02' 14" W 1666.59 ft. to a 60D Nail set in fence post;
- (2) N 1 deg. 11' 10" W 132.89 ft. to a point in the approximate centerline of Chandler Branch creek;
- (3) N 0 deg. 50' 22" W 488.13 ft. to an iron rod found;
- (4) N 0 deg. 08' 14" E 473.01 ft. to a point at the Northeast corner of the said Holden Survey, same being at the existing Northeast corner of that certain (112 Acre) tract of land conveyed to Andrew J. Palm by deed recorded in Vol. 8 Pg. 466 of the Deed Records of Williamson County, Texas, same being at a corner of the Willis Donaho Survey Abs. 173, same being the Southeast corner of that certain (425.54 Acre) tract of land conveyed to Old Settlers Park at Palm Valley by instruments of record in Vol. 1300 Pages 489 and 496 of the Official Records of Williamson County, Texas, for an angle point in this tract;

THENCE along the west line of the Three G Partnership tract and the east line of the said (425.54 Acre) tract, N 14 deg. 20' 52" W 240.76 ft. to an iron rod found at the Southwest corner of an (11.17 Acre) tract for a corner of this tract;

THENCE along the south and east lines of the said (11.17 Acre) tract, the following twenty-four (24) courses:

- (1) S 88 deg. 59' 06" E 137.39 ft.;
- (2) N 77 deg. 28' 25" E 5.60 ft.;
- (3) N 00 deg. 33' 54" E 85.23 ft.;
- (4) N 52 deg. 02' 48" E 58.89 ft.;
- (5) N 64 deg. 00' 00" E 57.03 ft.;
- (6) N 64 deg. 42' 47" E 66.75 ft.;
- (7) N 44 deg. 47' 19" E 58.42 ft.;
- (8) N 17 deg. 28' 14" E 76.25 ft.;
- (9) N 01 deg. 43' 13" W 60.82 ft.;
- (10) N 01 deg. 55' 20" W 60.65 ft.;
- (11) N 04 deg. 02' 51" W 123.45 ft.;
- (12) N 01 deg. 38' 53" W 122.70 ft.;
- (13) N 01 deg. 58' 14" W 122.86 ft.;
- (14) N 00 deg. 19' 19" W 125.71 ft.;
- (15) N 01 deg. 38' 40" W 120.59 ft.;
- (16) S 88 deg. 23' 38" W 169.70 ft.;
- (17) N 18 deg. 52' 55" W 28.30 ft.;
- (18) N 27 deg. 38' 24" W 85.32 ft.;
- (19) N 35 deg. 05' 54" W 114.89 ft.;
- (20) N 41 deg. 17' 23" W 82.00 ft.;
- (21) N 47 deg. 10' 25" W 66.25 ft.;
- (22) N 27 deg. 39' 51" W 22.87 ft.;
- (23) N 65 deg. 46' 50" W 37.93 ft.;
- (24) N 14 deg. 04' 01" E 5.39 ft. to an iron rod

found in the North line of the said Three G Partnership tract, for the Northwest corner of this tract, from which an iron rod found at the Northwest corner of the said Three G Partnership tract bears N 89 deg. 24' 43" W 98.09 ft.;

THENCE along the north line of the said Three G Partnership tract, S 89 deg. 24' 43" E 1763.97 ft. to an iron rod found at the Northeast corner of the said Three G Partnership tract, same being at the Northwest corner of that certain (62.562 acre) tract of land conveyed to the Estate of William R. Bright and Jean Ellis Bright by instrument of record in Vol. 992 Pg. 36 of the Deed Records of Williamson County, Texas, for an angle point in this tract;

THENCE along the north line of the said (62.562 Acre) tract, N 88 deg. 52' 47" E 414.35 ft. to an iron rod found at the most Northerly Northeast corner of the said (62.562 Acre) tract, for the most Northerly Northeast corner of this tract;

THENCE along the east and Northeast lines of the said (62.562 Acre) tract, the following three (3) courses:

- (1) S 01 deg. 02' 36" W 939.73 ft. to an iron rod found;
- (2) N 76 deg. 52' 37" E 514.30 ft. to an iron rod found;
- (3) S 00 deg. 04' 39" W 2462.88 ft. to an iron rod found in the curving north R.O.W. line of U.S. Highway 79, at the Southeast corner of the said (62.562 Acre) tract, for the Southeast corner of this tract;


THENCE along the curving north R.O.W. line of U.S. Highway 79, along a curve to the left, the radius of which is 9403.61 ft., the arc is 767.55 ft., and the chord bears S 68 deg. 31' 58" W 767.34 ft. to an iron rod set, for an angle point in this tract;

THENCE S 56 deg. 02' W 235.13 ft. to an iron rod set at the Southwest corner of the said (62.562 Acre) tract, same being at the Southeast corner of that certain (0.830 Acre) tract of land conveyed to the State of Texas by instrument of record in Vol. 303 Pg. 470 of the Deed Records of Williamson County, Texas, for a corner of this tract;

THENCE along the east, north, and west lines of the said State of Texas tract, the following three (3) courses:
(1) N 00 deg. 00' 00" E 200.00 ft. to an iron rod set;
(2) N 79 deg. 35' 24" W 89.00 ft. to an iron rod set;
(3) S 17 deg. 45' 30" W 312.20 ft. to an iron rod set in the north R.O.W. line of U.S. Highway 79, at the Southwest corner of the said State of Texas tract, same being in the south line of the said Three G Partnership tract, for a corner of this tract;

THENCE along the south line of the said Three G Partnership tract, and the north R.O.W. line of U.S. Highway 79, S 66 deg. 02' W 1487.16 ft. to the place of beginning, containing 201.992 acres of land.

SURVEYED: April, 1990

By: 
J. Leroy Bush

Reg. Professional Surveyor No. 1628

398064pw



P. 13

FAX NO. 512 244 1001

MAY-4-88 MON 14:02 TITLE AGENCY OF AUSTIN

COMMISSIONERS COURT ADJOURNED AT 11:39 A.M. THURSDAY, JANUARY 21, 1999.

THE FOREGOING MINUTES in Volume 102 on pages 54 through 290, inclusive had at a Special Session of Commissioners Court of Williamson County, Texas, having been read are hereby approved this 26th day of January, 1999.

John C. Doerfler, County Judge

ATTEST: Nancy E. Rister, Clerk County Court & Ex-officio Clerk,
Commissioners Court, Williamson County, Texas

by: _____
Deputy Clerk