

AGENDA ITEM 34

Discuss real estate- Montgomery tract: EXECUTIVE SESSION REQUESTED as per VTCA Govt Code sec. 551.072 pertaining to matters of real property.

The Executive Session was canceled.

AGENDA ITEM 35

Discuss and take any appropriate action on real estate transaction-Montgomery tract.

Moved: **Judge Doerfler**

Seconded: **Commissioner Limmer**

Motion: To approve the contract on the Montgomery property.

Vote: **5 - 0**

< Attachment >

WILLIAMSON COUNTY PURCHASE CONTRACT

THE STATE OF TEXAS §

COUNTY OF WILLIAMSON §

THIS CONTRACT WITNESSETH that the undersigned herein called Owner, whether one or more, for a good and valuable consideration, the receipt of which is hereby acknowledged, agrees to grant, sell and convey the real property herein described to Williamson County, herein called the County, a political subdivision of the State of Texas, or its assigns, and the County agrees to purchase the following described real property for the consideration and subject to the terms herein stated:

All that certain property consisting of 0.1353 acres of land situated at 410 Rock Street, County of Georgetown, Williamson County, Texas, and more fully described in EXHIBIT "A".

CONSIDERATION: The County shall pay \$112,000 for the fee simple title to such real property and for which no liens or encumbrances, expressed or implied, including current taxes, will be retained. The sales price includes the earnest money and shall be payable in full in cash at closing.

Owner agrees to convey to the County fee simple rights to the above-described property for the consideration herein stated.

The sum of \$10,000 as Earnest Money shall be tendered to Austin Title Company (sometimes hereinafter referred to as "Title Company" or "Escrow Agent"), as escrow agent. The Escrow Agent shall deposit such money in trust for the parties to this contract, in an interest-bearing account with a financial institution whose deposits are federally insured. All accrued interest shall become part of the Earnest Money and shall be payable to the party entitled to the Earnest Money under the terms of this contract. Earnest Money is deposited with the Escrow Agent with the understanding that Escrow Agent (1) does not assume or have any liability for performance or nonperformance of any party, and (2) has the right to require the receipt, release and authorization in writing of all parties to this contract before paying the deposit to any party.

Owner shall remove all personal property from the property prior to close and, at Owner's option, may remove any real property improvements from the property. Removal of any such property, whether real or personal, shall be at Owner's expense and no change in the consideration recited herein shall be due. Owner further waives any and all claims for relocation expenses to which it may be entitled by law.

Owner at closing shall deliver to the County a duly executed and acknowledged General Warranty Deed in substantially the form and substance as set out in EXHIBIT "B" attached hereto and incorporated herein.

Owner and the County will finalize the transaction by closing on or before sixty (60) days after the effective date of this Purchase Contract, which date is hereinafter referred to as the closing date. This date may be extended upon agreement by the Owner and the County.