

AGENDA ITEM 28

Consider granting extension to contract between Rice Park, Inc. and Williamson County for 36.66 acres on the NE Inner Loop.


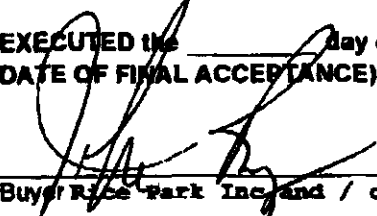
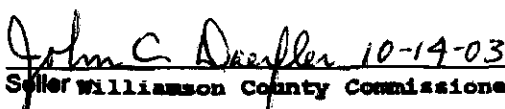
Moved: Commissioner Limmer

Seconded: Judge Doerfler

Motion: To grant a thirty (30) day extension to the contract between Rice Park, Inc. and Williamson County for 36.66 acres on the NE Inner Loop.

Vote: 5 - 0

< Attachment >

	PROMULGATED BY THE TEXAS REAL ESTATE COMMISSION (TREC)	01-06-03
AMENDMENT TO CONTRACT CONCERNING PROPERTY AT		
AW0051 BERRY, J. SUR., NET ACRES 36.66		Georgetown, Texas
(Street Address and City)		
Seller and Buyer amend the contract as follows: (check each applicable box)		
<input checked="" type="checkbox"/> (1) The Sales Price in Paragraph 3 of the contract is:		
A. Cash portion of Sales Price payable by Buyer at closing	\$	476,580.00
B. Sum of financing described in the contract	\$	
C. Sales Price (Sum of A and B)	\$	476,580.00
<input type="checkbox"/> (2) In addition to any repairs and treatments otherwise required by the contract, Seller, at Seller's expense, shall complete the following repairs and treatments:		
<input type="checkbox"/> (3) The Option Fee <input type="checkbox"/> will <input type="checkbox"/> will not be credited to the Sales Price.		
<input type="checkbox"/> (4) The date in Paragraph 9 of the contract is changed to _____		
<input type="checkbox"/> (5) The amount in Paragraph 12A(1)(b) of the contract is changed to \$ _____		
<input type="checkbox"/> (6) The cost of lender required repairs and treatment, as itemized on the attached list, will be paid as follows: \$ _____ by Seller; \$ _____ by Buyer.		
<input type="checkbox"/> (7) Buyer has paid Seller an additional non-refundable Option Fee of \$ _____ for an extension of the unrestricted right to terminate the contract on or before _____. This additional Option Fee <input type="checkbox"/> will <input type="checkbox"/> will not be credited to the Sales Price.		
<input type="checkbox"/> (8) Upon final acceptance of this Amendment, Buyer waives the unrestricted right to terminate the contract for which the Option Fee was paid.		
<input type="checkbox"/> (9) Other Modifications: (Insert only factual statements and business details applicable to this sale.)		
1) The sales price above (1a) reflects the total 36.66 acres surveyed by Steger & Bizzell on July 9th, 2003 on behalf of the Seller.		
2) Seller will grant Buyer up to two(2) one(1) month extensions from the current closing date (10/18/2003) for \$1,000 per extension. The Extension Fee is non-refundable, but will apply to the purchase price.		
EXECUTED this _____ day of _____, _____ (BROKER: FILL IN THE DATE OF FINAL ACCEPTANCE).		
 Buyer Rice Park Inc. and / or Assigns	 Seller Williamson County Commissioner	
Buyer	Seller	
This form has been approved by the Texas Real Estate Commission for use only with similarly approved or promulgated contract forms. Such approval relates to this form only. TREC forms are intended for use only by trained real estate licensees. No representation is made as to the legal validity or adequacy of any provision in any specific transactions. It is not suitable for complex transactions. Texas Real Estate Commission, P.O. Box 12188, Austin, TX 78711-2188, 1-800-250-8732 or (512) 450-6544 (http://www.trec.state.tx.us) TREC No. 39-3. This form replaces TREC No. 39-3.		

01A

Rice Park IncP.O. Box 27230
Austin, Texas 78755

October 6, 2003

Don Quick
Don Quick & Associates
1000 N. IH-35 Suite A
Round Rock, Texas 78681**Re: Unimproved Property Contract between Rice Park Inc. (the "Buyer") and
Williamson County Commissioner's Court (the "Seller") - 36.66 Acres Located in
Georgetown, Williamson County, Texas at the NE Inner Loop**

Dear Mr. Quick:

The purpose of this letter is to update you on the status of the purchase of the Williamson County tract by Rice Park. As you know, the current contract states that the closing will be on or before October 18th, 2003.

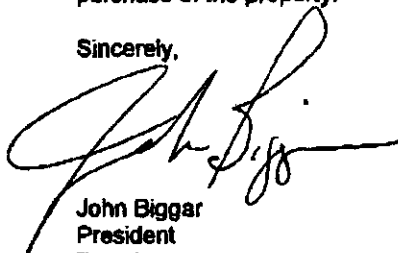
As we discussed, we are in the process of coordinating and finalizing a large 1031 property exchange involving multiple properties. The closing of the 1031 exchange is scheduled to close at the end of this month. In order for us to include the Williamson County tract, in our exchange, we need additional time to complete the exchange and close the property. If you should have any questions regarding the 1031 exchange, please feel free to contact me directly for more details.

We propose the following:

- Seller shall grant the Buyer the ability to extend the closing date for up to two (2), one (1) month periods by delivering to the Seller a payment of \$1,000 per month (the "Extension Fee"). The extension fee is non-refundable. The extension fee will apply towards the final purchase price.

We appreciate your consideration of this offer and look forward to working with you to complete the purchase of the property.

Sincerely,

John Biggar
President
Rice Park Inc.Rice Park Inc.
P.O. Box 27230
Austin, Texas 78755

(512) 327-8001

AGENDA ITEM 29

Consider granting variance to Jose Sanchez on a 2 acre tract in the John Hamilton Survey from Joann Williamson.

Katherine Heideman, of Forest Surveying and Mapping Company, addressed the court regarding the specifics of this variance request, which was made by the long-term ranch foreman who lives on the property under consideration.

Moved: **Commissioner Hays**

Seconded: **Commissioner Heiligenstein**

Motion: To grant a variance to Jose Sanchez on a 2 acre tract in the John Hamilton Survey from Joann Williamson, with the understanding that no application for a re-subdivision will be filed by Mr. Sanchez until such time as the road to the land is improved.

Vote: **5 - 0**

< Attachment >