CONDITIONAL PURCHASE AGREEMENT

- 1. This Conditional Purchase Agreement (the "Agreement") is made by and between **Pecan Street** Estates, Ltd, a Texas limited partnership, (or corporate entity acting through) hereinafter referred to as "SELLER", and the City of Pflugerville, a Texas home rule municipality, hereinafter referred to as "PURCHASER." SELLER and PURCHASER may be referred to singularly as "Party" and collectively as the "Parties." The Agreement relates to the following described Property in the City of Pflugerville, Travis County, Texas, to-wit:
- 2. **PROPERTY:** Being a 2,202 square foot tract of land, more or less, out of the William Caldwell Survey No. 66, Abstract No. 162 in Travis County, Texas, being a portion of that certain 22.479 acre tract described in a Correction Warranty deed conveyed to Pecan Street Estates, Ltd. of record in Document No. 2004036260, of the Official Public Records of Travis County, Texas as more fully described in **Exhibit "A"**, attached hereto and made a part hereof for all purposes, together with all improvements incident or belonging thereto.
- 3. **PURCHASE PRICE**: The consideration for the purchase of the Property are the obligations to be performed by **PURCHASER** as set forth on Exhibit D ("Purchaser's Performance Agreement") attached hereto and made a part hereof for all purposes.
- 4. Purchase and Sale Agreement: SELLER agrees to sell and convey the Property to PURCHASER, and PURCHASER agrees to buy and pay SELLER the Purchase Price for the Property. The promises by PURCHASER and SELLER stated in this Agreement are the consideration for the formation of this Agreement.
- 5. Agreement Conditional: Pursuant to Pflugerville City Charter Section 3.14, PURCHASER'S and SELLER'S rights and obligations described in this Agreement are conditional and shall not be effective until this Agreement is approved by PURCHASER'S City Council (the date of such final approval is called the "Approval Date"). If the Approval Date has not occurred on or before July 31, 2016, the Agreement shall terminate and be of no further force or effect.
- 6. Special Conditions: (a) PURCHASER shall, at its expense, relocate any fencing, gates and mail boxes located within the proposed acquisition area, if applicable.
- (b) The agreed Purchase Price includes full accord, satisfaction, and compensation for all demands and damages to the remaining property of the **SELLER**, if any.
- (c) The PURCHASER, without expense to the SELLER, shall prepare the Special Warranty Deed document and shall bear the expense of all closing costs.
- 7. INDEPENDENCE TITLE COMPANY shall act as the closing Agent, and the SELLER agrees that closing shall occur at a mutually agreeable time and day within the time period set forth for closing below at the Agent's office located at 203 West Main Street, Suite A, Pflugerville, Texas 78660.

- 8. The closing of the transaction shall be on or before 10 days following the Approval Date. 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 9 hereof.
 - (a) At closing **SELLER** shall furnish:
 - (1) a special warranty deed (the "Deed") conveying good and indefeasible title to the Property, free and clear of all liens and encumbrances of every kind (except liens for current taxes, assessments and all validly existing restrictions, covenants, conditions, rights-of-way, easement, mineral reservations and royalty reservations and other matters of record, if any);
 - (2) evidence that the person executing the Deed is legally capable and authorized to bind SELLER; and.
 - (3) the executed Purchaser's Performance Agreement in the form set forth in Exhibit "D".
 - (4) Such other instruments as are customarily executed in Texas to effectuate the conveyance of property similar to the Property, with the effect that, after closing, **PURCHASER** will have succeeded to all of the rights, titles, and interests of Seller relating to the Property.
 - (b) At closing, PURCHASER shall furnish, at PURCHASER'S expense:
 - (1) the executed Purchaser's Performance Agreement in the form set forth in Exhibit "D".
 - (2) Such evidence of the authority and capacity of **PURCHASER** and its representatives as **SELLER** and/or the Title Company may reasonably require.
 - (3) Such other instruments as are customarily executed in Texas to effectuate the conveyance of property similar to the Property, with the effect that, after closing, PURCHASER will have succeeded to all of the rights, titles, and interests of SELLER relating to the Property.
- 9. If PURCHASER fails to comply with this Agreement including without limitation the requirements of the Purchaser's Performance Agreement, PURCHASER shall be in default and SELLER may either: enforce specific performance, seek other relief as may be provided by law, or both; or terminate this Agreement and receive the sum of \$1,000.00 as liquidated damages, thereby releasing the Parties from this Agreement. If SELLER fails to comply with this Agreement, SELLER shall be in default and PURCHASER may either enforce specific performance, seek such other relief as may be provided by law, or both; or terminate this Agreement, thereby releasing the Parties from this Agreement. This paragraph shall survive closing for enforcement of the PURCHASER'S obligations in the Purchaser's Performance Agreement.

- 10. No Condition Subsequent or Determinable Fee. PURCHASER'S obligations in the Purchaser's Performance Agreement are not a condition subsequent or a determinable fee affecting PURCHASER'S title and ownership of the Property.
- 11. SELLER represents to PURCHASER that to the best of SELLER'S actual knowledge, there are no water wells, or other wells, or underground storage tanks on the Property, capped or uncapped, registered or unregistered.

NOTWITHSTANDING THE FOREGOING, AS A MATERIAL PART OF THE CONSIDERATION FOR THIS AGREEMENT, SELLER AND PURCHASER AGREE THAT, IF PURCHASER PURCHASES THE PROPERTY, EXCLUDING ONLY SELLER'S OBLIGATION TO DELIVER GOOD AND SUFFICIENT LEGAL TITLE TO THE PROPERTY CONVEYED TO PURCHASER BY SPECIAL WARRANTY DEED AS SET FORTH IN THIS AGREEMENT, PURCHASER IS TAKING THE PROPERTY "AS IS" WITH ANY AND ALL LATENT AND PATENT DEFECTS AND THAT THERE AND THAT THERE IS NO WARRANTY BY THE SELLER THAT THE PROPERTY IS FIT PARTICULAR PURPOSE. PURCHASER ACKNOWLEDGES THAT PURCHASER IS NOT RELYING ON ANY REPRESENTATION, STATEMENT OR OTHER ASSERTION WITH RESPECT TO THE PROPERTY CONDITION, BUT IS RELYING ON PURCHASER'S EXAMINATION OF THE PROPERTY. PURCHASER TAKES THE PROPERTY WITH THE EXPRESS UNDERSTANDING THAT SELLER MAKES NO WARRANTIES, EXPRESSED OR IMPLIED, REGARDING THE PROPERTY, OTHER THAN THE WARRANTIES OF TITLE CONTAINED IN THE SPECIAL WARRANTY DEED. THESE PROVISIONS SHALL SURVIVE CLOSING AND SHALL BE INCLUDED IN THE SPECIAL WARRANTY DEED TO BE DELIVERED AT CLOSING.

- 11. Entire Agreement. This Agreement and Exhibit D attached hereto contains the entire consideration for the purchase and conveyance of the Property, it being agreed and understood that there is no valid other written or parole agreement regarding the Property between SELLER and PURCHASER, or any officer or employee of PURCHASER.
- 12. Severability. If any part or provision of this Agreement or covenants herein contained shall be declared illegal, invalid or unenforceable under present or future laws effective during the term of this Agreement, then and in that event, it is the intention of the Parties hereto that the remainder of this Agreement shall not be affected thereby, and that this Agreement shall otherwise continue in full force and effect. It is the further intention of the Parties that in lieu of each covenant, provision, or agreement of this Agreement that is held illegal, invalid, or unenforceable, that be added as a part hereof a clause or provision as similar in terms to such illegal, invalid or unenforceable clause or provision as may be possible and be legal, valid, and enforceable.
- 13. Applicable Law and Venue. The Parties agree that this Agreement in all respects shall be governed by and construed in accordance with the laws of the State of Texas. The Parties also agree that the exclusive venue and jurisdiction of any legal action concerning this Agreement is, and that any such legal action or suit shall be, brought in a district court in Travis County, Texas.

EXECUTED this the	_day of		, 2016.
		SELLER	•
			STREET ESTATES, LTD, a Texas artnership
		BY:	GATEAU II, INC., a Texas corporation its General Partner
		By:	Lucy RRoss
		Name: Title:	Lucy Ross President
		Address:	3111 Windsor Road, Apt. B Austin, TX 78703-2359
		PURCHA	SER:
			PFLUGERVILLE, Municipal Corporation
		By:	on Wade, City Manager
		ATTEST:	
		Karen	Thompson, City Secretary
		Address:	100 F Main Street Ste 300

Address: 100 E. Main Street, Ste. 300 Pflugerville, Texas 78691



Exhibit " A"
Page 1 of 2
September 8, 2015

2202 Square Foot Tract Wm. Caldwell Survey No. 66 Abstract - 162 Travis County, Texas

DESCRIPTION

DESCRIPTION OF A 2202 SQUARE FOOT TRACT OF LAND SITUATED IN THE WILLIAM CALDWELL SURVEY NO. 66, ABSTRACT 162, TRAVIS COUNTY, TEXAS, BEING A PORTION OF THAT CERTAIN 22.479 ACRE TRACT DESCRIBED IN A CORRECTION WARRANTY DEED CONVEYED TO PECAN STREET ESTATES, LTD. OF RECORD IN DOCUMENT NO. 2004036260, OF THE OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY, TEXAS, SAID 2202 SQUARE FOOT TRACT OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

COMMENCING at a ½ inch iron rod found on the south right-of-way line of that certain dedicated public roadway known as East Pecan Street, as widened in a right-of-way deed described in Volume 364, Page 162, of the Deed Records of Travis County, Texas, for the northwest corner of that certain 10.91 acre tract of land conveyed to Gerald E. Wilke, et ux, recorded in Volume 4864, Page 360, said Deed Records, same point being the northeast corner of that certain 37.217 acre tract of land conveyed to Pville East, LTD., recorded in Document No. 2004036261, said Official Public Records;

THENCE, North 62° 41′ 13" West, with said south right-of-way line of East Pecan Street, same line being the north boundary line of said 37.217 acre tract, a distance of 607.62 feet to a 5/8 inch iron rod with cap stamped "CFA BOUNDARY", set at the northwest corner of said 37.217 acre tract, same point being the northeast corner of said 22.479 acre tract, and same point being the northeast corner and the POINT OF BEGINNING of the herein described tract;

THENCE, South 27° 12′ 25″ West, with the common boundary line of said 37.217 acre tract and said 22.479 acre tract, a distance of 25.00 feet to a 5/8 inch iron rod with cap stamped "CFA BOUNDARY", set for the southeast corner of the herein described tract;

THENCE, North 62° 41′ 12″ West, over and across said 22.479 acre tract of land, a distance of 88.14 feet to a mag nail, set on the east boundary line of that certain tract of land described as Part 2 and being a part of State Highway 130, described in Document No. 2004044319, said Official Public Records, for the southwest corner of the herein described tract, from which point a TxDOT Type II monument bears South 27° 29′ 56″ West, with the right-of-way of State Highway 130, a distance of 56.53 feet, thence North 62° 30′ 04″ West, continuing with said right-of-way of State Highway 130, a distance of 664.56 feet;



Exhibit "A " Page 2 of 2 September 8, 2015

2202 Square Foot Tract Wm. Caldwell Survey No. 66 Abstract - 162 Travis County, Texas

THENCE, North 27° 29′ 56″ East, with said east boundary line, a distance of 25.00 feet to a mag nail, set on said south right-of-way line of East Pecan, at the northeast corner of said Part 2, for the northwest corner of the herein described tract;

THENCE, South 62° 41′ 12″ East, with said south right-of-way of East Pecan Street, same line being the north boundary line of said 22.479 acre tract, a distance of 88.01 feet, to the POINT OF BEGINNING and containing 2202 square feet of land within these metes and bounds.

Reference is herein made to the sketch of this tract accompanying this metes and bounds description.

Bearings are based on the Texas Coordinate System of 1983, Central Zone (NAD_83 (2011)). All distances were adjusted to the surface using a Surface Adjustment Factor of 1.000066364. (Surface = Grid X Surface Adjustment Factor)

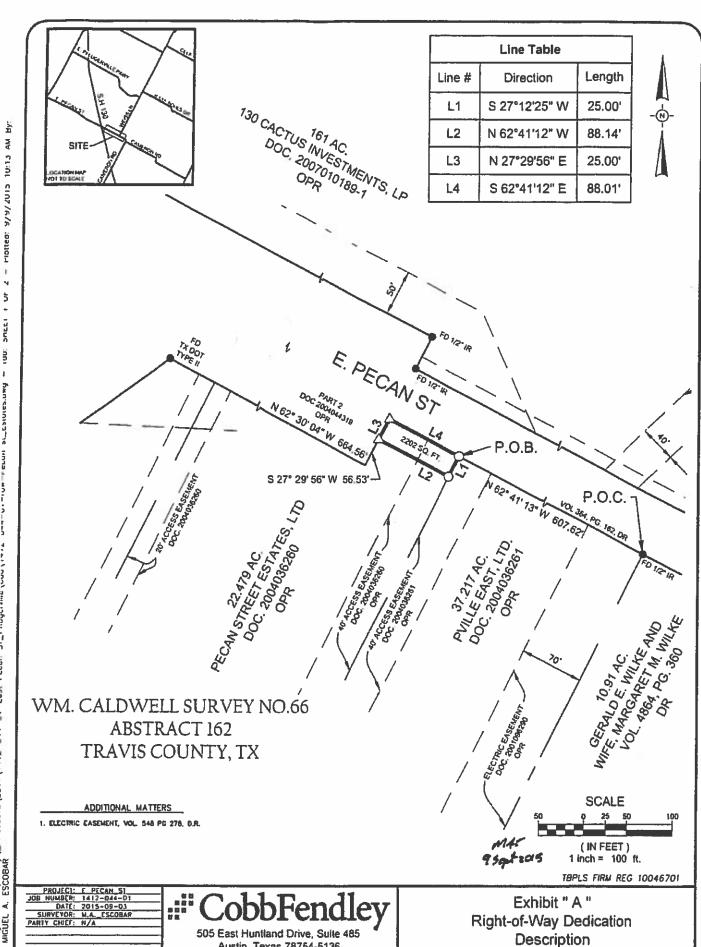
I certify that this description was prepared from a survey made on the ground from November, 2014, to September, 2015, under my supervision.

COBB, FENDLEY & ASSOCIATES, INC

Miguel A. Escobar, LSLS, RPLS

Texas Registration No. 5630

G:\Survey_PROJECTS\2014\1412-044-01-East Pecan ST_Pflugerville\Data\Metes&Bounds\1412-044-01-row-Pecan-Pecan St Est.docx



Austin, Texas 78754-5136 512.834.9798 | fax 512.834.9553

PAGE 1 OF 2

MIGUEL A. ESCOBAR

100 1

1

ESCOBAR

MIGUEL A.

FLOOD NOTE:

BY GRAPHIC PLOTTING ONLY, THIS PROPERTY IS IN ZONE X (NOT SHADED) — AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN, AS DEFINED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY, FLOOD INSURANCE RATE MAP, COMMUNITY PANEL NO. 48453C0290J, THAT BEARS AN EFFECTIVE/REVISED DATE OF 8/18/2014. THE SURVEYOR MAKES NO ASSURANCE AS TO THE ACCURACY OF THE DELINEATIONS SHOWN ON THE FEDERAL EMERGENCY MANAGEMENT AGENCY FLOOD INSURANCE RATE MAP. THIS STATEMENT IS FOR INSURANCE PURPOSES ONLY AND IS NOT AN OPINION THAT THE PROPERTY WILL OR WILL NOT FLOOD. A FLOOD STUDY WAS NOT CONDUCTED ON THE PROPERTY.

BEARINGS ARE BASED ON THE TEXAS COORDINATE SYSTEM OF 1983, (CENTRAL) ZONE (NAD_83 (2011)). ALL DISTANCES AND COORDINATES WERE ADJUSTED TO THE SURFACE USING A SURFACE ADJUSTMENT FACTOR OF 1.000066364. (SURFACE = GRID X SURFACE ADJUSTMENT FACTOR)

REFERENCE IS HEREBY MADE TO THAT CERTAIN TITLE AND EASEMENT REPORT (THE "TITLE REPORT") ISSUED BY TEXAS AMERICAN TITLE COMPANY, DATED DECEMBER 5, 2015. THE EASEMENTS AND RESTRICTIONS LISTED ON SCHEDULE B OF THE TITLE REPORT WERE REVIEWED BY THE SURVEYOR AND ARE SHOWN HEREON. SURVEYOR HAS RELIED UPON THE TITLE REPORT AND MADE NO INDEPENDENT INQUIRY AS TO EASEMENTS AND RESTRICTIONS AFFECTING THE PROPERTY, OTHER THAN VISIBLE AND APPARENT EASEMENTS NOTED BY SURVEYOR DURING THE PREPARATION OF THE SURVEY AND REFLECTED HEREON.

THE USE OF THE WORD "CERTIFY" OR "CERTIFICATION" ON THIS DOCUMENT ONLY CONSTITUTES AN EXPRESSION OF PROFESSIONAL OPINION REGARDING THOSE FACTS OR FINDINGS WHICH ARE THE SUBJECT OF THE CERTIFICATION, AND DOES NOT CONSTITUTE A WARRANTY OR GUARANTEE, EITHER EXPRESSED OR IMPLIED.

THE SYMBOLS REFLECTED IN THE LEGEND AND ON THIS SURVEY MAY HAVE BEEN ENLARGED FOR CLARITY. THE SYMBOLS HAVE BEEN PLOTTED AT THE CENTER OF THE FIELD LOCATION AND MAY NOT REPRESENT THE ACTUAL SIZE OR SHAPE OF THE FEATURE.

REFERENCE IS HEREON MADE TO THE METES AND BOUNDS DESCRIPTION OF THIS TRACT ACCOMPANYING THIS PLAT.

I CERTIFY THAT THIS DESCRIPTION WAS PREPARED FROM A SURVEY MADE ON THE GROUND FROM NOVEMBER, 2014 TO SEPTEMBER 2015, UNDER MY SUPERVISION.

COBB, FENDLEY & ASSOCIATES, INC.

Mughfill 9 sout zois

MIGUEL A. ESCOBAR, LSLS, RPLS TEXAS REG NO. 5630



LEGEND

D.R. - DEED RECORDS OF TRAMS COUNTY, TEXAS

O.P.R. - OFFICIAL PUBLIC RECORDS OF TRAVIS

COUNTY, TEXAS

P.O.C. - POINT OF COMMENCEMENT

P.O.B. - POINT OF BEGINNING

- 1° IRON PIPE, FOUND EXCEPT AS NOTED

- 1/2" IRON ROD, FOUND EXCEPT AS NOTED

- 5/8" IRON ROD WITH CAP STAMPED "CFA
BOUNDARY", SET EXCEPT AS NOTED

A - MAG NAIL, SET EXCEPT AS NOTED

TBPLS FIRM REG 10046701

PROJECT: 1 PECAN ST JOB NUMBER: 1412-044-01 DATE: 2015-09-03 SURVEYOR: M.A. (SCOBAR PARTY CHIEF: N/A

#CobbFendley

505 East Huntland Drive, Suite 485 Austin, Texas 78754-5136 512.834.9798 | fex 512.834.9553 Exhibit " A "
Right-of-Way Dedication
Description
PAGE 2 OF 2



EXHIBIT D

PURCHASER'S PERFORMANCE AGREEMENT

This Purchaser's Performance Agreement is made by and among Pecan Street Estates, Ltd, a Texas limited partnership, ("Pecan Street"), Pville East, Ltd., a Texas limited partnership ("Pville") (or corporate entity acting through) (Pecan Street and Pville are sometimes collectively called "SELLER") and the City of Pflugerville, a Texas home rule municipality ("PURCHASER"). SELLER and PURCHASER may be referred to singularly as "Party" and collectively as the "Parties."

RECITALS

- A. On even date herewith, Pecan Street conveyed that certain 2202 square foot tract of land to **PURCHASER** in accordance with that certain Conditional Purchase Agreement between Pecan Street and **PURCHASER** dated May __, 2016. Following the Conveyance of such 2202 square foot tract of land, Pecan Street's remaining adjacent property is described on Exhibit A attached hereto and made a part hereof for all purposes (the "Pecan Street Tract").
- B. On even date herewith, Pville conveyed that certain 0.332 acre tract of land to **PURCHASER** in accordance with that certain Conditional Purchase Agreement between Pville and **PURCHASER** dated May __, 2016. Following the Conveyance of such 0.332 acre tract of land, Pville's remaining adjacent property is described on Exhibit B attached hereto and made a part hereof for all purposes (the "Pville Tract").
- C. The Pecan Street Tract and the Pville Tract are herein collectively called the "Property". The Parties' obligations herein survive the closing of the purchase of the Property reflected in the Conditional Purchase Agreements. The Parties agree to the following:

AGREEMENT

PURCHASER'S OBLIGATIONS:

1. PURCHASER shall construct, at its sole cost, a 10 inch water line (the "Water Line") in the location shown on Exhibit C attached to the Conditional Purchase Agreement. The Water Line shall be completed on or before April 1, 2017. PURCHASER shall not be entitled to any fees, costs, reimbursements related to the construction of the Water Line. As part of the construction of the Water Line, PURCHASER shall install a fire hydrant at the end of the Water Line on the south side of East Pecan Street in the location shown on Exhibit C.

- 2. The Parties agree that any extensions to the Water Line past the location shown on Exhibit C attached to the Conditional Purchase Agreement serving the **SELLER'S** Property shall be at the cost of the entity or person owning or developing the Property who requests the extension.
- 3. Upon design and construction of the proposed Colorado Sands, the Future Major Arterial shown on Exhibit E attached hereto ("Colorado Sands"), **PURCHASER** shall design and construct Colorado Sands to include a full median opening to allow for west bound left turns from the Property. Prior to construction of the East Pecan Street median, **PURCHASER** shall allow left hand (west bound) turns from existing driveways on the Property. Upon development of the Property, driveway spacing shall comply with **PURCHASER'S** then current Unified Development Code.
- 4. **PURCHASER** shall allow the three (3) existing driveway curb cuts from the Property to East Pecan shown on Exhibit C to remain in place. **PURCHASER** shall allow a curb cut from the Property aligned with the proposed Colorado Sands intersection. The Parties acknowledge and agree that future development of the Property may require the relocation, or removal, of the driveway curb cuts to comply with then current codes. Prior to construction of the Pecan Street Median, **PURCHASER** shall allow left hand (west bound) turns from the driveway curb cuts on the Property, including such curb cuts as may be relocated.
- 5. **DEFAULT.** If Pecan Street fails to convey the 2202 square foot tract or Pville fails to convey the 0.332 acre tract as set forth in their respective Conditional Purchase Agreements, **SELLER** shall be in default and **PURCHASER** shall terminate this Purchaser's Performance Agreement thereby releasing the Parties from this Purchaser's Performance Agreement. If **PURCHASER** fails to comply with this Purchaser's Performance Agreement, **PURCHASER** shall be in default and **SELLER** may either: enforce specific performance, seek other relief as may be provided by law, or both.
- **6. EXHIBITS.** Except as expressly set forth herein, all references to exhibits in this Purchaser's Performance Agreement are to the Exhibits attached to the Conditional Purchase Agreements.
- 7. ENTIRE AGREEMENT. This Purchaser's Performance Agreement and the Conditional Purchase Agreements contain the entire agreement for the purchase and conveyance of the Property, it being agreed and understood that there is no valid other written or parole agreement regarding the Property between SELLER and PURCHASER, or any officer or employee of PURCHASER.
- 8. SEVERABILITY. If any part or provision of this Agreement or covenants herein contained shall be declared illegal, invalid or unenforceable under present or future laws effective during the term of this Agreement, then and in that event, it is the intention of the Parties hereto that the remainder of this Agreement shall not be affected thereby, and that this Agreement shall otherwise continue in full force and effect. It is the further intention

of the Parties that in lieu of each covenant, provision, or agreement of this Agreement that is held illegal, invalid, or unenforceable, that be added as a part hereof a clause or provision as similar in terms to such illegal, invalid or unenforceable clause or provision as may be possible and be legal, valid, and enforceable.

9. APPLICABLE LAW AND VENUE. The Parties agree that this Purchaser's Performance Agreement in all respects shall be governed by and construed in accordance with the laws of the State of Texas. The Parties also agree that the exclusive venue and jurisdiction of any legal action concerning this Purchaser's Performance Agreement is, and that any such legal action or suit shall be, brought in a district court in Travis County, Texas.

EXECUTED this the	e day of	, 2016.
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[signature line follows]

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J.		ш	فالله	IV.	

PECAN STREET ESTATES, LTD, a Texas limited partnership

BY:

GATEAU II, INC., a Texas corporation its General Partner

By:_____

Name: Lucy Ross

Title: President

Address: 3111 Windsor Road, Apt. B

Austin, TX 78703-2359

PVILLE EAST, LTD, a Texas limited partnership

BY:

TMC GP, INC.,

a Texas corporation its General Partner

By:_____

Name: Terry M. Collier

Title:

President

Address: 7707 Shadyrock Drive

Austin, TX 78703

PURCHASER:
CITY OF PFLUGERVILLE, A Texas Municipal Corporation
By:
Brandon Wade, City Manager
ATTEST:
Karen Thompson, City Secretary

Address: 100 E. Main Street, Ste. 300 Pflugerville, Texas 78691

EXHIBIT A

PECAN STREET TRACT

[To Be Added, Subject to Modification]

TCAD PID 806255 TCAD GID 0259500121

Metes and bounds description of the remainder of the 22.479 acre tract of land situated in the William Caldwell Survey No. 66, Abstract 162, Travis County, Texas, following the conveyance of a 2202 square foot tract of land.

EXHIBIT B

PVILLE TRACT

[To Be Added, Subject to Modification]

TCAD PID 548454 TCAD GID 0259500119

Metes and bounds description of the remainder of the 37.217 acre tract of land situated in the William Caldwell Survey No. 66, Abstract 162, Travis County, Texas, following the conveyance of a 0.332 acre tract of land.

Exhibit "C"

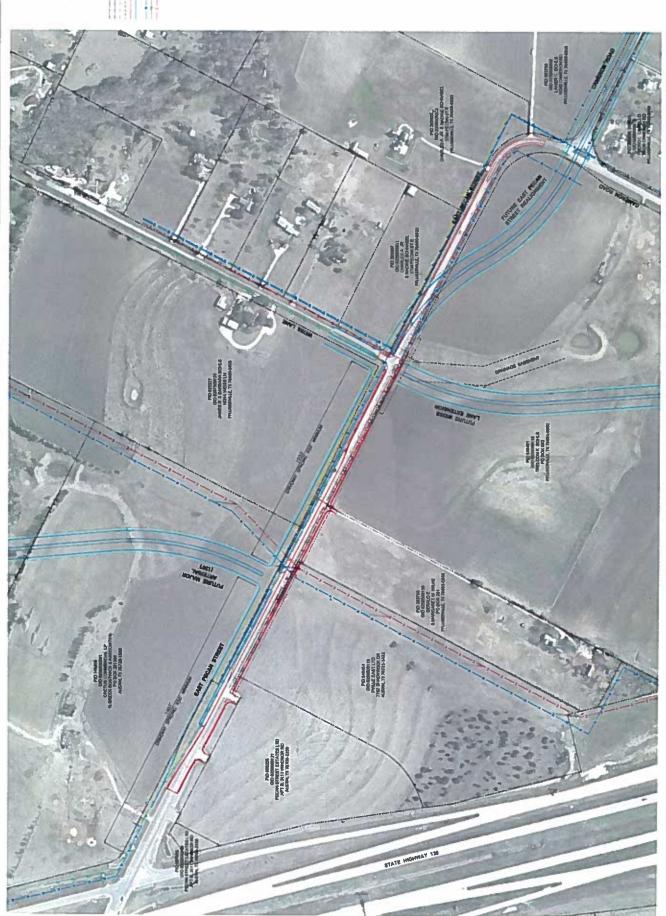


Exhibit "E"