

RESOLUTION NO. R2021-26

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS, APPROVING A REAL ESTATE CONTRACT WITH DELAWARE SPRINGS RANCH INVESTMENTS LLC, FOR THE SALE OF APPROXIMATELY 42 ACRES OF CITY LAND LOCATED WEST OF THE BURNET MUNICIPAL GOLF COURSE; AND AUTHORIZING THE MAYOR TO EXECUTE THE CONTRACT ON BEHALF OF THE CITY

Whereas, Council adopted Resolution No. 2020-33 authorizing the solicitation of bids for the sale of approximately 42 acres adjoining the Burnet Municipal Golf; and

Whereas, Council adopted Resolution No. 2020-46 authorizing the City Manager to negotiate a real estate sales contract with the sole bidder, Delaware Springs Ranch Investments LLC; and

Whereas, by this Resolution Council desires to approve the contract negotiated by the City Manager and authorize the Mayor to execute said contract on behalf of the City.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS:

Section one. The recitals. The above stated recitals are incorporated herein for all purposes.

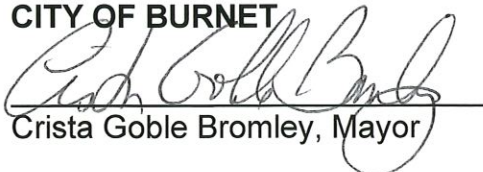
Section two. Real Estate Contract Approved. The Real Estate Contract and ancillary documents attached hereto are hereby approved.

Section three. Authorization. The mayor is hereby authorized to execute a Real Estate Contract in substantial form as the attachment and to execute such other ancillary documents, and take such other action, as may reasonably be necessary to facilitate the purpose of this Resolution.

Section four. Open Meetings. It is hereby officially found and determined that the meeting at which this resolution was passed was open to the public and that public notice of the time, place and purpose of said meeting was given as required by the Open Meetings Act, as modified by the governor's orders in response to the COVID-19 pandemic.

PASSED AND APPROVED to be effective this the 25th day of May, 2021.

CITY OF BURNET


Crista Goble Bromley, Mayor

ATTEST:

Kelly Dix

Kelly Dix, City Secretary

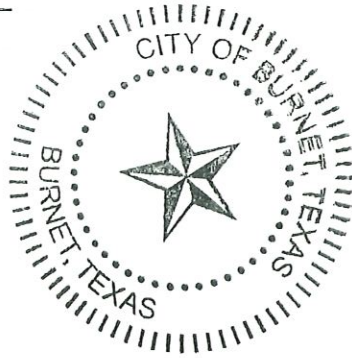


EXHIBIT “A”

The Burnet Land. The Burnet Land is described as follows:

Approximately forty-two (42) total acres of land depicted as follows:

- Approximately twenty (20) acres, highlighted in blue;
- Approximately eight and 2/10 (8.2) acres, highlighted in orange;
- Less than one acre highlighted in white (City owns this tract in fee simple subject to an ingress and egress easement held by Buyer).
- Approximately two (2) acres, highlighted in red; and
- Approximately 11.64 acres, highlighted in green.



REAL ESTATE SALES CONTRACT

CITY OF BURNET, TEXAS
Seller

AND

DELAWARE SPRINGS RANCH INVESTMENTS, LLC
Buyer

Initials Seller: 

Buyer: JS

REAL ESTATE SALES CONTRACT

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Initials Seller: CS

Buyer: JS

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Signature Page

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- Exhibit D— Seller's Records
- Exhibit E— Notices, Statements, and Certificates
- Exhibit F— Form of Special Warranty Deed
- Exhibit G – Big Leaf Tract Declaration of Restrictive Covenants

Initials Seller: 

Buyer: 

Real Estate Sales Contract

This contract to buy and sell real property is between Seller and Buyer as identified below and is effective on the date ("Effective Date") of the last of the signatures by Seller and Buyer as parties to this contract and by Title Company to acknowledge receipt of the Earnest Money. Buyer must deliver the Earnest Money to Title Company and obtain Title Company's signature before the Earnest Money Deadline provided in Section A(1) for this contract to be effective. If the Earnest Money is paid by check and payment on presentation is refused, Buyer is in default.

Seller: City of Burnet

Address: City of Burnet
% City Secretary
PO Box 1369
Burnet, Texas 78611

Phone: (512) 756-6093

Fax: (512) 756-8580-9100

E-mail: kdix@cityofburnet.com

Type of entity: Texas Municipal Corporation

Seller's Attorney: Charles Zech

Address: Denton, Navarro, Rocha, Bernal, & Zech P.C.
2500 W. William Cannon, Suite 609
Austin, Texas 78745

Phone: (512) 279-6431
Fax: (512) 279-6538

Seller's Broker: None

Buyer: Delaware Springs Ranch Investments, LLC

Address % Jordan Shipley
24 Smith Rd Ste 504
Midland, Texas 79705-4475

Phone: 325-998-4548

Initials Seller: 

Buyer: 

Fax:

E-mail: jordan@dullnigranches.com

Type of entity: Limited Liability Company

Buyer's Attorney: J.D. Benton

Address: French Benton, PLLC
415 W. Wall St, Suite 1240
Midland, Texas 79701

Phone: (432) 888-8996

Fax: N/A

E-mail: jd@frenchbenton.com

Buyer's Broker: None

Property: By way of background, the following is noted: (i) the Property is included in the description of City of Burnet real property in that certain Boundary Agreement (hereinafter so referenced) between Seller, as plaintiff, in litigation referenced in the Boundary Agreement against defendants BJV Fox Holdings LP, Series DS- 19 of BJV Fox Properties, LLC, and Big Leaf, Ltd; (ii) the Boundary Agreement was recorded on February 12, 2014, in the Public Records of the County Clerk of Burnet County, Texas as Document No. 201401086; and (iii) Buyer has closed on the purchase of other property referenced in the Boundary Agreement, from defendants, (hereinafter "Buyer's Delaware Springs Property"). Both portions of the Property and Buyer's Delaware Springs Property surround the Burnet Municipal Golf Course (hereinafter the "Golf Course"). Within that context the Property is described as:

Approximately forty-two (42) total acres of land depicted on attached **Exhibits "A" and "B"** as follows:

- (1) **Exhibit "A"**: Is an aerial map showing the approximate area of the Property as follows:
 - (a) Approximately twenty (20) acres, highlighted in blue;
 - (b) Approximately eight and 2/10 (8.2) acres, highlighted in orange;
 - (c) Less than one acre highlighted in white (City owns this tract in fee simple subject to an ingress and egress easement held by Buyer).

Initials Seller: 

Buyer: 

- (d) Approximately two (2) acres, highlighted in red; and
- (e) Approximately 11.608 acres highlighted in green.

(2) **Exhibit "B"**: Is a metes and bounds and survey showing a more specific description of the aforementioned 11.608 acres (hereinafter sometimes referred to as the "Big Leaf Tract".)

The parties understand and agree that the above description of the Property and exhibits depicting the Property are approximations; and, pursuant to the Special Conditions contained herein, the parties shall work in good faith to come to agreement as to a legal description of the Property that will best approximate the above description while serving the needs of Buyer and fulfilling Seller's fiduciary obligation to the citizens of Burnet to protect the Golf Course. Upon finalization of the survey, and metes and bounds, reflecting such agreement this contract shall be amended and such finalized survey, and metes and bounds, shall replace the depiction of Property and shall be designated as **Exhibits "A"** and **"B"** herein and in the deed.

Title Company: Attorney Abstract

Address: 117 E. Jackson Street
Burnet, Texas 78611

Phone: (512)756-2006

Fax:

E-mail: orders@burnetcountytitle.com

Underwriter: First American Title Guaranty Company

Purchase Price: The total purchase price is \$378,000.00. The total purchase price is calculated on a price per acre of \$9,000.00. The parties acknowledge, as of the date of entry into this contract, the Property is estimated to be 42-acres (the "Base Area"); however, the actual acreage contained within the boundaries of the Property will not be ascertained until a survey, and metes and bounds, as contemplated in Section G, is finalized. In the event the survey and metes and bounds reflect a land area greater than or less than the Base Area, the purchase price shall be increased or decreased (as the case may be) to a price which is equal to the actual total acreage reflected by the survey, multiplied by the price per acre.

Earnest Money: \$11,340.00 (3% of purchase price)

Initials Seller: 

Buyer: JS

Surveyor: Cuplin & Associates Inc.

Survey Category: An on-the-ground, staked plat of survey and metes-and-bounds description of the Property, prepared by Surveyor or another surveyor satisfactory to Title Company, dated after the Effective Date, and certified to comply with the current standards and specifications as published by the Texas Society of Professional Surveyors for such Survey Category Title Company requires to issue a policy insuring title to the Property to Buyer with reservation to Seller the easements described in the Special Conditions.

County for Performance: Burnet County, Texas

A. Deadlines and Other Dates.

All deadlines in this contract expire at 5:00 P.M. local time where the Property is located. If a deadline falls on a Saturday, Sunday, or national holiday or city holiday, the deadline will be extended to the next day that is not a Saturday, Sunday, national holiday, or city holiday. A national holiday is a holiday designated by the federal government. A city holiday is a holiday designated by the municipal government of the city of Burnet, Texas. Time is of the essence. Unless expressly stated otherwise herein, deadlines are as follows:

- (1) Earnest Money Deadline: Three days after Buyer received fully executed copy of this Agreement.
- (2) Delivery of Preliminary Title Commitment: 10 days after the Effective Date
- (3) Delivery of Survey: 60 days after the Effective Date.
- (4) Delivery of legible copies of instruments referenced in the title commitment, and survey, 5 days after delivery of survey to Title Company.
- (5) Delivery of Updated Title Commitment: 10 days after delivery of survey to Title Company.
- (6) Delivery of Title Objections: 15 days after delivery of the last of the following: updated title commitment, survey, and legible copies of the instruments referenced in them.
- (7) Delivery of Seller's records as specified in **Exhibit "D"**: 15 days after the Effective Date.
- (8) End of Inspection Period: Ten days after the response to Title Objections is received by Buyer.
- (9) Closing Date: Fifteen days after expiration of Inspection Period; or after both the recordation of the Big Leaf Tract Declaration of Restrictive Covenants (Exhibit "G") and Buyer's grant of easement to Seller on Buyer's other Delaware Springs Property (Special Exceptions Section J. 2.(d)).
- (10) Closing Time: 2:00 p.m.

B. Earnest Money.

Initials Seller: 

Buyer: JS

(1) *Escrow deadline.* The Earnest Money shall be escrowed in the Title Company within the time prescribed in Section A.(1).

(2) *Earned Interest.* Buyer may direct Title Company to invest the Earnest Money in an interest-bearing account in a federally insured financial institution by giving notice to Title Company and satisfying Title Company's requirements for investing the Earnest Money in an interest-bearing account. Any interest earned on the Earnest Money will become part of the Earnest Money.

C. Effective Date. This contract shall become effective upon the Title Company's receipt of the fully executed contract and the Earnest Money. Should Buyer not escrow Earnest Money and this contract with Title Company on or before the escrow deadline this contract shall be void and the parties shall have no further obligation under this contract.

D. Closing Documents.

(1) At closing, Seller will deliver the following items:

Special Warranty Deed
IRS Nonforeign Person Affidavit
Evidence of Seller's authority to close this transaction
Notices, statements, and certificates as specified in **Exhibit "E"**
Such other items as reasonably requested by Title Company

(2) At closing, Buyer will deliver the following items:

Balance of Purchase Price
Evidence of Buyer's authority to close this transaction
Deceptive Trade Practices Act waiver
Such other items as reasonably requested by Title Company

E. Exhibits. The following are attached to and are a part of this contract:

Exhibit A—Description of the Property (The contract shall be amended to substitute the metes and bounds of the Property as Exhibit A upon Buyer's approval of the survey.)

Exhibit B— Description of the 11.608 acre tract (The contract shall be amended to substitute the survey of the Property as Exhibit B upon Buyer's approval of the survey.)

Initials Seller: 

Buyer: 

Exhibit C— Representations by Seller and Buyer

Exhibit D— Seller's Records

Exhibit E— Notices, Statements, and Certificates

Exhibit F— Form of Special Warranty Deed

Exhibit G – Big Leaf Tract Declaration of Restrictive Covenants

F. Purchase and Sale of Property. Seller agrees to sell and convey the Property to Buyer, and Buyer agrees to buy and pay Seller for the Property. The promises by Buyer and Seller stated in this contract are the consideration for the formation of this contract.

G. Title Policy and Survey.

(1) *Preliminary title commitment.* Within the time prescribed in Section A(2) a preliminary commitment for title insurance for the Property shall be delivered to Buyer. Within the time prescribed in Section A(4) Title Company shall furnish Buyer, with true legible copies of all documents affecting title to the Property. In the event either the preliminary commitment for title insurance or the true legible copies are not timely delivered to Buyer a day shall be added to the Section H Inspection Period for each day of delay; provided, however, Buyer may terminate this contract pursuant to Section H(6), should either the preliminary commitment for title insurance or the true legible copies are not delivered to Buyer within thirty (30) calendar days of the Effective Date.

- (a) Upon Seller's delivery of the survey Title Company shall update the title commitment within the time prescribed in Section A(5) to reflect the legal description of the Property and related matters.
- (b) In the event the updated commitment for title insurance is not timely delivered to Buyer a day shall be added to the Section H Inspection Period for each day of delay; provided, however, Buyer may terminate this contract pursuant to Section H(6), should the updated commitment for title insurance not be delivered to Buyer within thirty (30) calendar days of Buyer's receipt of the survey.

(2) *Survey.* At closing Buyer shall incur all reasonable costs associated with acquiring the survey. Within the time prescribed in Section A(3) Seller shall deliver the survey to Buyer. In the event the survey is not received by Buyer, within such time a day shall be added to the Section H Inspection Period for each day of delay; provided, however, should said survey not be received by Buyer within 120 days of the Effective Date Buyer may terminate this contract pursuant to Section H(6). The

Initials Seller: 

Buyer: JS

legal description contained in the survey, as approved by Seller and Buyer, shall be inserted as the description contained in the deed referenced in Section J(4). Seller and Buyer shall coordinate with the surveyor to assure the survey includes the following:

- (a) all public utilities located on, under, or above the Property are shown in designated easements that shall be retained and held by Seller upon closing; and
- (b) all irrigation and greenbelt easements to be retained and held by the Seller, as provide herein;
- (c) an avigation easement to be held by the Seller and other matters addressed in the Special Conditions of this contract;
- (d) Survey should be an "as built" survey that locates and identifies any improvements constructed on the Property; and
- (e) Survey must be approved by the title company as adequate for the removal of the boundary line exception from Schedule B of the title commitment.

(3) *Title Review Period.* Buyer has until the deadline stated in Section A(6) ("Title Objection Deadline") to review the survey, updated title commitment, and legible copies of the title instruments referenced in them and notify Seller of Buyer's objections to any of them ("Title Objections"). Buyer will be deemed to have approved all matters reflected by the survey, and updated title commitment, to which Buyer has made no Title Objection by the Title Objection Deadline. The matters that Buyer either approves or is deemed to have approved are "Permitted Exceptions." If Buyer notifies Seller of any Title Objections, Seller has five days from receipt of Buyer's notice to notify Buyer whether Seller agrees to cure the Title Objections before closing ("Cure Notice"). If Seller does not timely give its Cure Notice or timely gives its Cure Notice but does not agree to cure all the Title Objections before closing, Buyer may, within five days after the deadline for the giving of Seller's Cure Notice, notify Seller that either this contract is terminated or Buyer will proceed to close, subject to Seller's obligations to remove all liquidated liens, remove all exceptions that arise by, through or under Seller after the Effective Date, and cure only the Title Objections that Seller has agreed to cure in the Cure Notice. At or before closing, Seller must remove all liquidated liens, remove all exceptions that arise by, through or under Seller after the Effective Date of this contract, and cure the Title Objections that Seller has agreed to cure.

(4) *Title Policy.* As reflected in Section M(3), the Title Company shall issue a Texas Owner's Policy of Title Insurance on the standard form of policy prescribed by the Texas State Board of Insurance (the "Owner's Title Policy") but modified to be consistent with the title commitment, in the amount of the Purchase Price, and setting forth the state of title to the Property and all exceptions, and reservations, thereto including, without limitation, easements, restrictions, restrictive covenants,

Initials Seller: 

Buyer: JS

other covenants, rights-of-way, liens, reservations and other conditions or encumbrances, if any, affecting or relating to the Property and insuring title vested in Buyer, subject only to the Permitted Title Exceptions. Seller shall be responsible for the costs of the Texas Owner's Policy of Title Insurance. Buyer is responsible for all costs for any additional endorsements or modifications to such title policy.

H. Inspection Period. Subject to extension as provided in Section G., the Inspection Period shall end as provided in Section A(8).

(1) *Review of Seller's Records.* Seller will deliver to Buyer copies of Seller's records specified in **Exhibit "D,"** or otherwise make those records available for Buyer's review, by the deadline stated in Section A(7).

(2) *Entry onto the Property.* Buyer may enter the Property before closing to inspect it, subject to all of the following:

(a) Buyer must deliver evidence to Seller that Buyer has insurance, for its proposed inspection activities, in amounts and with coverages that are substantially the same as those maintained by Seller or in such lesser amounts or with such lesser coverages as are reasonably satisfactory to Seller.

(b) Buyer may not interfere in any material manner with existing operations or occupants of the Property.

(c) Buyer must notify Seller in advance of Buyer's plans to conduct tests so that Seller may be present during the tests.

(d) If the Property is altered because of Buyer's inspections, Buyer must return the Property to its pre-inspection condition promptly after the alteration occurs.

(e) Buyer must deliver to Seller copies of all inspection reports that Buyer prepares or receives from third-party consultants or contractors within three days after their preparation or receipt.

(f) Buyer must abide by any other reasonable entry rules imposed by Seller.

(3) *Environmental Assessment.* Buyer has the right to conduct environmental assessments of the Property. During the period of Seller's ownership, the Property has remained in an undeveloped state and Seller has made no improvements to the Property; consequently, Seller has no information to provide to assist with Buyer's Environmental Assessment. Although Seller is unaware of such information, Seller

Initials Seller: 

Buyer: JS

will reasonably cooperate with Buyer in such obtaining information in possession of third parties regarding the Property.

(4) *Buyer's Indemnity and Release of Seller.* The obligations of Buyer under this Section H(4) will survive termination of this contract and closing.

(a) *Indemnity.* Buyer will indemnify, defend, and hold Seller harmless from any loss, attorney's fees, expenses, or claims arising out of Buyer's investigation of the Property.

(b) *Release.* Buyer releases Seller and those persons acting on Seller's behalf from all claims and causes of action (including claims for attorney's fees and court and other costs) resulting from Buyer's investigation of the Property.

(5) *Right to Terminate.* Buyer may terminate this contract for any reason by notifying Seller before the end of the Inspection Period, and have the Earnest Money, less \$100 as described above, returned to Buyer. If Buyer does not notify Seller of Buyer's termination of the contract before the end of the Inspection Period, Buyer waives the right to terminate this contract pursuant to this provision.

I. Representations. The parties' representations stated in **Exhibit "C"** are true and correct as of the Effective Date and must be true and correct on the Closing Date.

J. Special Conditions of Sale. As published in the public solicitation for sale of the Property it is noted that portions of the Property are adjacent to the Burnet Municipal Golf Course; and preservation of the function and aesthetics of Burnet Municipal Golf Course is of paramount importance to Seller. Moreover, as fee simple owner of the Property and the purveyor of water, sanitary sewer and electrical utility services Seller has utility services located within the Property which shall be reserved from this sale by easements. In addition, it is acknowledged by the parties that portions of the Property and Buyer's Delaware Springs Property is near the Burnet Municipal Airport. In conjunction with the above understanding, Seller understands that Buyer is purchasing the Property with plans to develop the property which will require water, sanitary, electrical and other utility services within the Property of which availability is of paramount importance to Buyer. The Parties will work together in good faith to equitably balance each mutually beneficial interest with the following special conditions:

(1) *Utility easements.* As a condition to conveyance of the Property, the location of all existing public utilities (including, but not limited to, water, sanitary sewer, drainage, electric, gas, and copper or fiber telecommunications), on the Property, shall be reflected on the survey as public utility easements and such easements shall be reserved to Seller.

Initials Seller: 

Buyer: JS

- (2) *Golf Course protection.* Seller shall have sole discretion to direct the surveyor to survey the Property in a manner that protects the Tee-box, Fairways and Greens as well as other elements of the Golf Course that may be impacted by the sale of Property. The survey shall include the following:
- (a) *Irrigation easements.* The location of all existing Golf Course irrigation lines, and appurtenances thereto, crossing the Property shall be reflected on the survey as irrigation easements and such easements shall be reserved to Seller. In the event any such irrigation easement impedes the ability for the development of the Property, the parties will work together in good faith to relocate the easement and respective equipment in said easement to accommodate both parties interests by agreement mutually agreeable to the parties.
 - (b) *Adjustment to Buyer's existing easement.* Buyer is the holder of an easement, which will provide access to part of Buyer's Delaware Springs Property between Golf Course holes 14 and 15. The current location of this easement is showed to be located on Tract 11 as described in the Boundary Agreement. Buyer and Seller agree to collaborate in good faith to adjust the location of this easement so that the future construction of a road within the easement's boundaries disrupts golf operations to minimum extent reasonably possible. The parties shall enter into a mutually binding agreement addressing the relocation of this easement prior to Closing, which shall be recorded in the Public Records of the County Clerk of Burnet County.
 - (c) *Burnet Municipal Golf Course Easement.* Seller shall reserve a 25-foot-wide easement along such area of the Property that touches the Golf Course. The purpose of this easement is to provide a buffer between the Golf Course and the adjoining future lots. The use of the easement shall be restricted to a vegetation buffer and no fence or structure shall be permitted within the easement. Buyer may maintain the vegetation buffer in its natural state or make landscaping improvements thereto. No monetary credit against the purchase price shall be given for reservation of the easement protecting the Golf Course; however, Buyer shall be entitled to a pervious cover credit (to offset pervious cover regulatory dedication obligations) equal to the total area of the easement buffer protecting the Golf Course. The actual determination of the easement location shall be reflected on the survey.
 - (d) *Buyer's other Delaware Springs Property.* Additionally, Buyer has purchase other Delaware Springs Property from a third party, some of which abuts the Golf Course. Before closing, Buyer shall have an easement, similar to Burnet Municipal Golf Course Easement described in the subsection immediately above, placed on those parts of Buyer's other Delaware Springs Property abutting the Golf Course; and Seller shall credit Buyer \$6,000.00

Initials Seller: 

Buyer: JS

per acre against the purchase price for the total buffer easements acreage on Buyer's other Delaware Springs Property.

- (e) *Restrictions on development and use of the Property.* To further protect said Golf Course the deed conveying the Property to Buyer shall contain covenants and conditions restricting development and use of the Property to residential single-family, duplex, triplex, quadplex and multi-family uses.
- (3) *Big Leaf Tract Declaration.* Before closing the Big Leaf Tract shall be subject to a Declaration of Restrictive Covenants as shown that shall be record in the Public Records of the County Clerk of Burnet County before closing on this transaction, as shown on Exhibit "G."
- (4) *Avigation Easement.* As areas within the Property, and Buyer's Delaware Springs Property, are in relatively close proximity to the Burnet Municipal Airport the parties acknowledge that it is mutually beneficial to impose an Avigation Easement on such areas for the purpose of protecting Airport operations and, the parties agree to negotiate the terms of an Avigation Easement that shall be record in the Public Records of the County Clerk of Burnet County before closing on this transaction.
- (5) *Period for resolving matters relating to Special Conditions of Contract.* In the event that the parties cannot come to mutual agreement as to the matters stated in this Section J Special Conditions, before the expiration of Section A(8) expiration period, and the parties do not agree to an extension thereof, this contract shall terminate and the Earnest Money, less \$100 as described above, shall be returned to Buyer.
- (6) *Special Warranty Deed.* The Property shall be conveyed by Special Warranty Deed substantially similar to **Exhibit "F."** It is understood the Special Warranty Deed may require modification to accommodate the requirements of a purchase money lender; however, it shall not be modified in such manner as to diminish or remove the reservation the easements and restriction on use of the Property as stated in this Section J.
- (7) *Survival of closing.* The terms and conditions of those provisions of these Special Conditions that are not incorporated into the Special Warranty Deed shall survive closing.
- K. Disclaimer of Warranties.** Within the period prescribed in Section H, and subject to the indemnity and other provisions therein, Buyer shall have the right to conduct, at Buyer's sole cost, any inspections, and environmental assessments on the Property as Buyer may elect. By execution of this contract Buyer acknowledges and agrees to the following:

Initials Seller: 

Buyer: 

(1) **As Is, Where Is.**

THIS CONTRACT IS AN ARM'S-LENGTH AGREEMENT BETWEEN THE PARTIES. THE PURCHASE PRICE WAS BARGAINED ON THE BASIS OF AN "AS IS, WHERE IS" TRANSACTION AND REFLECTS THE AGREEMENT OF THE PARTIES THAT THERE ARE NO REPRESENTATIONS, DISCLOSURES, OR EXPRESS OR IMPLIED WARRANTIES, EXCEPT THOSE IN THIS CONTRACT AND THE CLOSING DOCUMENTS.

BUYER IS NOT RELYING ON ANY REPRESENTATIONS, DISCLOSURES, OR EXPRESS OR IMPLIED WARRANTIES OTHER THAN THOSE EXPRESSLY CONTAINED IN THIS CONTRACT AND THE CLOSING DOCUMENTS. BUYER IS NOT RELYING ON ANY INFORMATION REGARDING THE PROPERTY PROVIDED BY ANY PERSON, OTHER THAN BUYER'S OWN INSPECTION AND THE REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS CONTRACT AND THE CLOSING DOCUMENTS.

The provisions of this "As Is, Where Is" section regarding the Property will be included in the Deed with appropriate modification of terms as the context requires.

(2) **Environmental Matters.**

AFTER CLOSING, BUYER RELEASES SELLER FROM LIABILITY FOR ENVIRONMENTAL PROBLEMS AFFECTING THE PROPERTY, INCLUDING LIABILITY (1) UNDER THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY ACT (CERCLA), THE RESOURCE CONSERVATION AND RECOVERY ACT (RCRA), THE TEXAS SOLID WASTE DISPOSAL ACT, OR THE TEXAS WATER CODE.

The provisions of this "Environmental Matters" regarding the Property will be included in the deed with appropriate modification of terms as the context requires.

L. Condition of the Property until Closing; Cooperation; No Recording of Contract

(1) *Maintenance and Operation.* Until closing, Seller will (a) maintain the Property as it existed on the Effective Date, except for reasonable wear and tear and casualty damage; (b) operate the Property in the same manner as it was operated on the Effective Date; and (c) comply with governmental regulations affecting the Property.

Seller currently is in no contracts affecting the Property and until the end of the Inspection Period, Seller will not enter into any contract that affects the Property. Buyer may terminate this contract if Seller enters into any contract that affects the Property without first obtaining Buyer's written consent.

(2) *Casualty Damage.* Seller will notify Buyer promptly after discovery of any casualty damage to the Property. Seller will have no obligation to repair or replace the Property if it is damaged by casualty before closing. Buyer may terminate this contract if the casualty damage that occurs before closing would materially affect

Initials Seller:

Buyer: JS

Buyer's intended use of the Property, by giving notice to Seller within fifteen days after receipt of Seller's notice of the casualty (or before closing if Seller's notice of the casualty is received less than fifteen days before closing). If Buyer does not terminate this contract, Seller will (a) convey the Property to Buyer in its damaged condition, (b) assign to Buyer all of Seller's rights under any property insurance policies covering the Property, and (c) pay to Buyer the amount of the deductibles and coinsurance provisions under any insurance policies covering the Property, but not in excess of the cost to repair the casualty damage and less any amounts previously paid by Seller to repair the Property. If Seller has not insured the Property and Buyer does not elect to terminate this contract in accordance with this section, the Purchase Price will be reduced by the cost to repair the casualty damage.

- (3) *Condemnation.* Seller will notify Buyer promptly after Seller receives notice that any part of the Property has been or is threatened to be condemned or otherwise taken by a governmental or quasi-governmental authority. Buyer may terminate this contract if the condemnation would materially affect Buyer's intended use of the Property by giving notice to Seller within fifteen days after receipt of Seller's notice to Buyer (or before closing if Seller's notice is received less than fifteen days before closing). If Buyer does not terminate this contract, (a) Buyer and Seller will each have the right to appear and defend their respective interests in the Property in the condemnation proceedings, (b) any award in condemnation will be assigned to Buyer, (c) if the taking occurs before closing, the description of the Property will be revised to delete the portion taken, and (d) no change in the Purchase Price will be made.
- (4) *Claims; Hearings.* Seller will notify Buyer promptly of any claim or administrative hearing that is threatened, filed, or initiated before closing that involves or directly affects the Property.
- (5) *Cooperation.* Seller holds no applications, permits, or licenses affecting the Property. Seller will cooperate with Buyer before closing, with any reasonable evaluation, inspection, audit, or study of the Property prepared by, for, or at the request of Buyer.
- (6) *No Recording.* Buyer may not file this contract or any memorandum or notice of this contract in the real property records of any county. If, however, Buyer records this contract or a memorandum or notice, Seller may terminate this contract and record a notice of termination.

M. Closing

- (1) *Closing.* This transaction will close at Title Company's offices at the Closing Date

Initials Seller: 

Buyer: JS

and Closing Time. At closing, the following will occur:

- (a) *Closing Documents.* The parties will execute and deliver the Closing Documents.
- (b) *Payment of Purchase Price.* Buyer will deliver the Purchase Price and other amounts that Buyer is obligated to pay under this contract to Title Company in funds acceptable to Title Company. The Earnest Money will be applied to the Purchase Price.
- (c) *Disbursement of Funds; Recording; Copies.* Title Company will be instructed to disburse the Purchase Price and other funds in accordance with this contract, record the deed and the other Closing Documents directed to be recorded, and distribute documents and copies in accordance with the parties' written instructions.
- (d) *Delivery of Originals.* Seller will deliver to Buyer the originals of Seller's Records.
- (e) *Possession.* Seller will deliver possession of the Property to Buyer, subject to the Permitted Exceptions existing at closing.

(2) *Transaction Costs*

- (a) *Seller's Costs.* Seller will pay the basic charge for the Title Policy; one-half of the escrow fee charged by Title Company; the costs to prepare the deed; the costs to obtain, deliver, and record releases of all liens to be released at closing; the costs to record all documents to cure Title Objections agreed to be cured by Seller; Title Company's inspection fee to delete from the Title Policy the customary exception for parties in possession; and certificates or reports of ad valorem taxes; the costs to deliver copies of the instruments described in Section A(4); and Seller's expenses and attorney's fees.
- (b) *Buyer's Costs.* Buyer will pay one-half of the escrow fee charged by Title Company; the costs to obtain, deliver, and record all documents other than those to be recorded at Seller's expense; the additional premium for the "survey/area and boundary deletion" in the Title Policy, if the deletion is requested by Buyer as well as the cost of any other endorsements or modifications of the Title Policy requested by Buyer; all survey costs; the costs to obtain financing of the Purchase Price, including the incremental premium costs of mortgagee's title policies and endorsements and deletions required by Buyer's lender; any other costs expressly required to be paid by Buyer in this contract; and Buyer's expenses and attorney's fees.

Initials Seller: CSW

Buyer: JS

- (c) *Ad Valorem Taxes.* As Seller is a governmental entity and a subdivision of the state of Texas the Property, while titled to Seller, is exempt from ad valorem taxes. Buyer shall be responsible for ad valorem taxes going forward from the date of Closing.
 - (d) *Income and Expenses.* The Property generates no income and Seller does not anticipate incurring expenses pertaining to operation of the Property prior to closing.
 - (e) *Post-closing Adjustments.* If errors in the prorations made at closing are identified within ninety days after closing, Seller and Buyer will make post-closing adjustments to correct the errors within fifteen days of receipt of notice of the errors.
 - (f) *Brokers' Commissions.* Neither Buyer nor Seller engage a Broker in regards to this transaction. Buyer and Seller each indemnify and agree to defend and hold the other party harmless from any loss, attorney's fees, and court and other costs arising out of a claim by any person or entity claiming by, through, or under the indemnitor for a broker's or finder's fee or commission because of this transaction or this contract, whether the claimant is disclosed to the indemnitee or not. To the extent applicable, at closing, each party will provide the other party with a release of broker's or appraiser's liens from all brokers or appraisers for which each party was responsible.
- (3) *Issuance of Title Policy.* Seller will cause Title Company to issue the Title Policy to Buyer as soon as practicable after closing.

N. Default and Remedies.

- (1) *Seller's Default.* If Seller fails to perform any of its obligations under this contract or if any of Seller's representations is not true and correct as of the Effective Date or on the Closing Date ("Seller's Default"), Buyer may elect either of the following as its sole and exclusive remedy:
- (a) *Termination; Buyer's Liquidated Damages.* Buyer may terminate this contract by giving notice to Seller on or before the Closing Date and Closing Time and have the Earnest Money, less \$100 as described above, returned to Buyer. Unless Seller's Default relates to the untruth or incorrectness of Seller's representations for reasons not reasonably within Seller's control, if Seller's Default occurs after Buyer has incurred costs to investigate the Property after the Effective Date and Buyer terminates this contract in accordance with the previous sentence, Seller will also pay Buyer the amount

Initials Seller

Buyer: JS

of Buyer's Liquidated Damages, which shall be Buyer's incurred costs, not to exceed \$1,000.00, within ten days of Seller's receipt of an invoice from Buyer stating the amount of Buyer's expenses up to \$1,000.00,; or

- (b) *Specific Performance.* Unless Seller's Default relates to the untruth or incorrectness of Seller's representations for reasons not reasonably within Seller's control, Buyer may enforce specific performance of Seller's obligations under this contract. If title to the Property is awarded to Buyer, the conveyance will be subject to the matters stated in the Title Commitment.
- (2) *Buyer's Default.* If Buyer fails to perform any of its obligations under this contract ("Buyer's Default"), Seller may elect either of the following as its sole and exclusive remedy:
- (a) *Termination; Liquidated Damages.* Seller may terminate this contract by giving notice to Buyer on or before the Closing Date and Closing Time and have the Earnest Money paid to Seller; or
- (b) *Specific Performance.* Seller may enforce specific performance of Buyer's obligations under this contract. If title to the Property is awarded to Buyer, the conveyance will be subject to the matters stated in the Title Commitment.
- (3) *Liquidated Damages.* The parties agree that just compensation for the harm that would be caused by a default by either party cannot be accurately estimated or would be very difficult to accurately estimate and that Buyer's Liquidated Damages or the Earnest Money are reasonable forecasts of just compensation to the non-defaulting party for the harm that would be caused by a default.
- (4) *Attorney's Fees.* If either party retains an attorney to enforce this contract, the party prevailing in litigation is entitled to recover reasonable attorney's fees and court and other costs.

O. Miscellaneous Provision

- (1) *Ambiguities Not to Be Construed against party Who Drafted Contract.* The rule of construction that ambiguities in a document will be construed against the party who drafted it will not be applied in interpreting this contract.
- (2) *Amendment.* This contract may be amended only by an instrument in writing signed by the parties.
- (3) *Assignment.* Buyer may not assign this contract without Seller's written consent, which may be conditioned or withheld at Seller's sole reasonable discretion.

Initials Seller: 

Buyer: 

- (4) *Binding Effect.* This contract binds, benefits, and may be enforced by the parties and their respective heirs, successors, and permitted assigns.
- (5) *Choice of Law; Venue; Alternative Dispute Resolution.* This contract will be construed under the laws of the state of Texas, without regard to choice-of-law rules of any jurisdiction. Venue is in the County for Performance, except as otherwise provided by applicable law. The parties will submit in good faith to an alternative dispute resolution process before filing a suit concerning this contract.
- (6) *Confidentiality.* The parties will keep confidential this contract, this transaction, and all information learned in the course of this transaction, except to the extent disclosure is required by law or court order or to enable third parties to advise or assist Buyer to investigate the Property, or either party, to close this transaction.
- (7) *Counterparts.* If this contract is executed in multiple counterparts, all counterparts taken together will constitute this contract.
- (8) *Entire Contract.* This contract, together with its exhibits, and any Closing Documents delivered at closing constitute the entire agreement of the parties concerning the sale of the Property by Seller to Buyer. There are no oral representations, warranties, agreements, or promises pertaining to the sale of the Property by Seller to Buyer not incorporated in writing in this contract.
- (9) *No Special Relationship.* The parties' relationship is an ordinary commercial relationship, and they do not intend to create the relationship of principal and agent, partnership, joint venture, or any other special relationship.
- (10) *No Third-party Beneficiaries.* There are no third-party beneficiaries of this contract.
- (11) *Notices.* Any notice required by or permitted under this contract must be in writing. Any notice required by this contract will be deemed to be delivered (whether actually received or not) when deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address shown in this contract. Notice may also be given by regular mail, personal delivery, courier delivery, facsimile transmission, electronic mail, or other commercially reasonable means and will be effective when actually received. Any address for notice may be changed by written notice delivered as provided herein. Copies of each notice must be given by one of these methods to the attorney of the party to whom notice is given.
- (12) *Severability.* The provisions of this contract are severable. If a court of

Initials Seller: 

Buyer: 

competent jurisdiction finds that any provision of this contract is unenforceable, the remaining provisions will remain in effect without the unenforceable parts.

- (13) *Survival.* The obligations of this contract that cannot be performed before termination of this contract or before closing will survive termination of this contract or closing, and the legal doctrine of merger will not apply to these matters. If there is any conflict between the Closing Documents and this contract, the Closing Documents will control.
- (14) *Waiver of Default.* It is not a waiver of default if the non-defaulting party fails to declare immediately a default or delays taking any action with respect to the default.

The remainder of this page intentionally blank and signature page to follow.

Initials Seller: 

Buyer: 

This contract to be effective as of the latter day executed below.

Seller:

CITY OF BURNET a Texas municipal corporation.

By: 
Crista Goble Bromley, Mayor

Date: 25 day of May 2021

Buyer:

Delaware Springs Ranch Investments, LLC
A limited liability company formed under the laws of the state of Texas

By: 
Jordan Shipley, Manager

Date: 27th day of May 2021

Title Company acknowledges receipt of Earnest Money in the amount of \$11,340.00 and a copy of this contract executed by both Buyer and Seller.

Title Company
Attorney Abstract

By: _____
Name: _____
Title: _____
Date: _____

Initials Seller: 

Buyer: JS

Exhibit A

Description of the Land

Initials Seller: 

Buyer: JS

EXHIBIT “A”

The Burnet Land. The Burnet Land is described as follows:

Approximately forty-two (42) total acres of land depicted as follows:

- Approximately twenty (20) acres, highlighted in blue;
- Approximately eight and 2/10 (8.2) acres, highlighted in orange;
- Less than one acre highlighted in white (City owns this tract in fee simple subject to an ingress and egress easement held by Buyer).
- Approximately two (2) acres, highlighted in red; and
- Approximately 11.64 acres, highlighted in green.

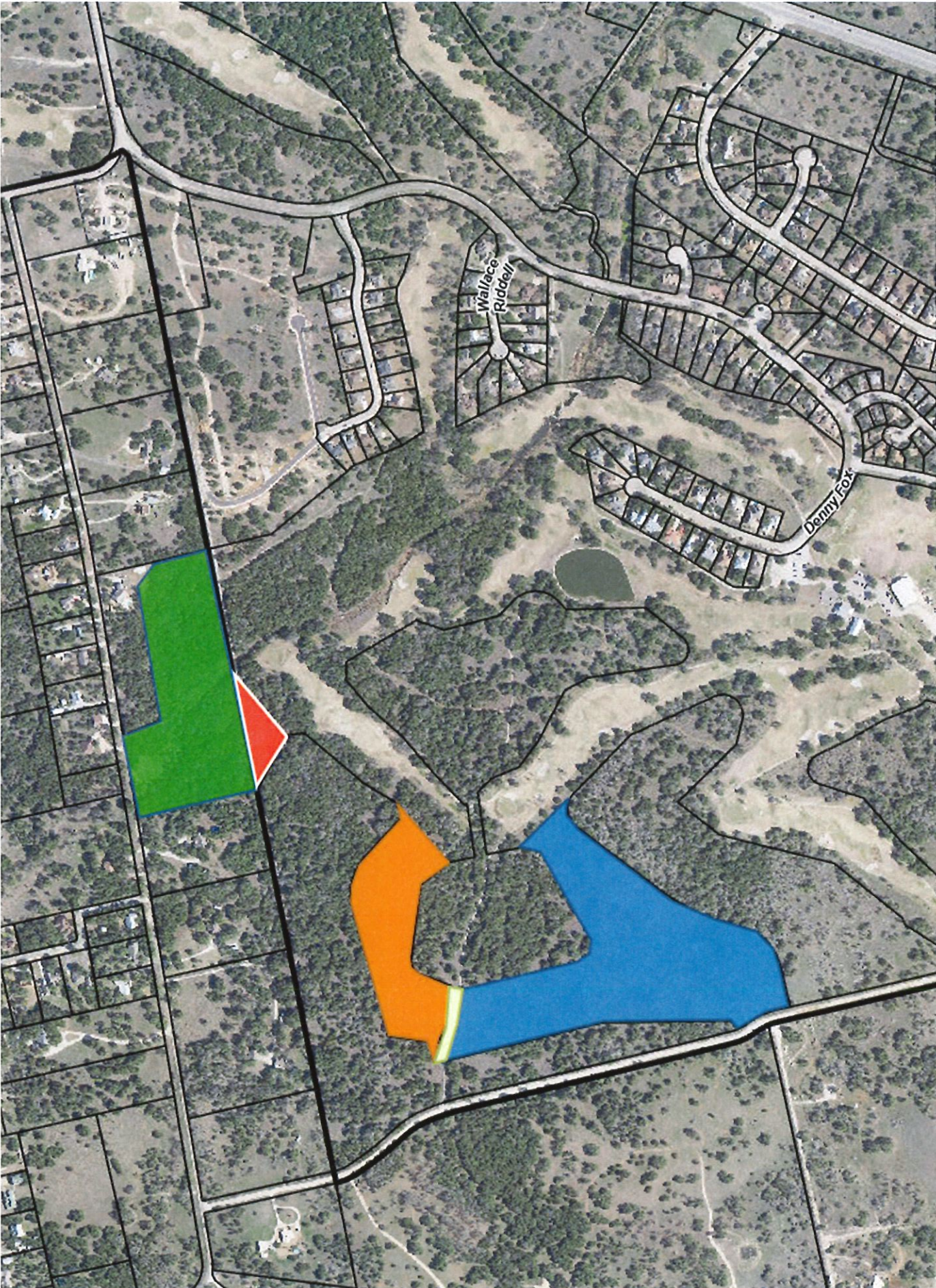


Exhibit B

Initials Seller: 

Buyer: JS

City of Burnet
1001 Buchanan Drive, Suite 4
Burnet, TX 78611



METES AND BOUNDS DESCRIPTION OF TRACT 6 (11.608 ACRES)

FIELD NOTES TO DESCRIBE A 11.608 ACRE TRACT OF LAND (TRACT 6), OUT OF THE EUGENIO PEREZ SURVEY NO. 41, ABSTRACT NO. 672, SITUATED IN BURNET COUNTY, TEXAS, AND BEING A PORTION OF LOT NOS. 5, 6 & 7 OF OAK VISTA SUBDIVISION, A BURNET COUNTY SUBDIVISION, ACCORDING TO THE PLAT RECORDED IN CABINET 1, SLIDE 183-C OF THE PLAT RECORDS OF BURNET COUNTY, TEXAS, SAID 11.608 ACRES (TRACT 6) BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a ½-inch iron rod found, along a southerly line of said Oak Vista Subdivision and a northerly line of the remaining portion of a called 666.23 acre tract of land, described in a deed to Billy Joe Fox & La Vonna Fox, as recorded in Volume 798, Page 880 of the Official Public Records of Burnet County, Texas (O.P.R.B.C.T.), for the common south corner of Lot Nos. 7 & 8 of said Oak Vista Subdivision, the northeast corner of Tract 18, a northwesterly corner of Tract 1 and the southwest corner hereof, from which a ½-inch iron rod found, for the southwest corner of Lot 12 of said Oak Vista Subdivision and the southeast corner of Fox Drive, a variable width public right-of-way, according to the Re-subdivision of Lot No. 12 in Oak Vista, as recorded in Cabinet 2, Slide 36-D P.R.B.C.T., bears along a southerly line of said Oak Vista Subdivision a northerly line of said 666.23 acres and said Tract 18, South 77°36'31" West, a distance of 1,974.94 feet;

THENCE North 14°06'06" West, along the common line of said Lot Nos. 7 & 8, a distance of 332.49 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;

THENCE over and across said Lot No. 7, the following courses and distances:

- 1) North 54°35'27" East (L1), a distance of 129.48 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 2) North 24°03'17" West (L2), a distance of 205.09 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, along a southerly right-of-way line of Scenic Oaks Drive, a 50-foot public right-of-way, according to the plat recorded in Cabinet 1, Slide 183-C P.R.B.C.T., for an angle hereof, from which a ½-inch iron rod found, for the common north corner of Lot Nos. 8 & 9, bears along a southerly line of said Scenic Oaks Drive, South 79°19'56" West, a distance of 485.13 feet;

THENCE North 79°19'56" East, along a southerly line of said Scenic Oaks Drive and a northerly line of said Lot No. 7, a distance of 314.26 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;

THENCE over and across said Lot No. 7, the following courses and distances:

- 1) South 24°00'44" East (L3) a distance of 188.14 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 2) North 79°45'52" East, passing at a distance of 268.27 feet, the common line of said Lot No. 6 & 7, and continuing over and across said Lot No. 6, for a total distance of 667.58 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;

THENCE South 53°41'52" East (L4) over and across said Lot No. 6, a distance of 157.35 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, along the common line of Lot No. 5 of said Oak Vista Subdivision and said Lot No. 6, for an angle hereof;

THENCE South 14°04'31" East, along the common line of said Lot Nos. 5 & 6, a distance of 246.88 feet, to a ½-inch iron rod found, along a southerly line of said Oak Vista Subdivision and a northerly line of said 666.23 acres, for the common south corner of said Lot Nos. 5 & 6, the northwest corner of Tract 19, a northeasterly corner of said Tract 1 and the southeast corner hereof;

THENCE South 77°36'31" West, along a southerly line of said Oak Vista Subdivision, a northerly line of said 666.23 acres and a northerly line of said Tract 1, a distance of 1,198.03 feet, to the **POINT OF BEGINNING**, containing 11.608 acres, more or less.

That I, Kyle P. Cuplin, a Registered Professional Land Surveyor, do hereby certify that the above description and accompanying plat is true and correct to the best of my knowledge and belief and that the property described herein was determined by a survey made on the ground under my direction and supervision, with all bearings being referenced to Texas Coordinate System, Central Zone.

K.P.C. ps 8/19/09
Registered Professional Land Surveyor No. 5938
Proj. No. 08222



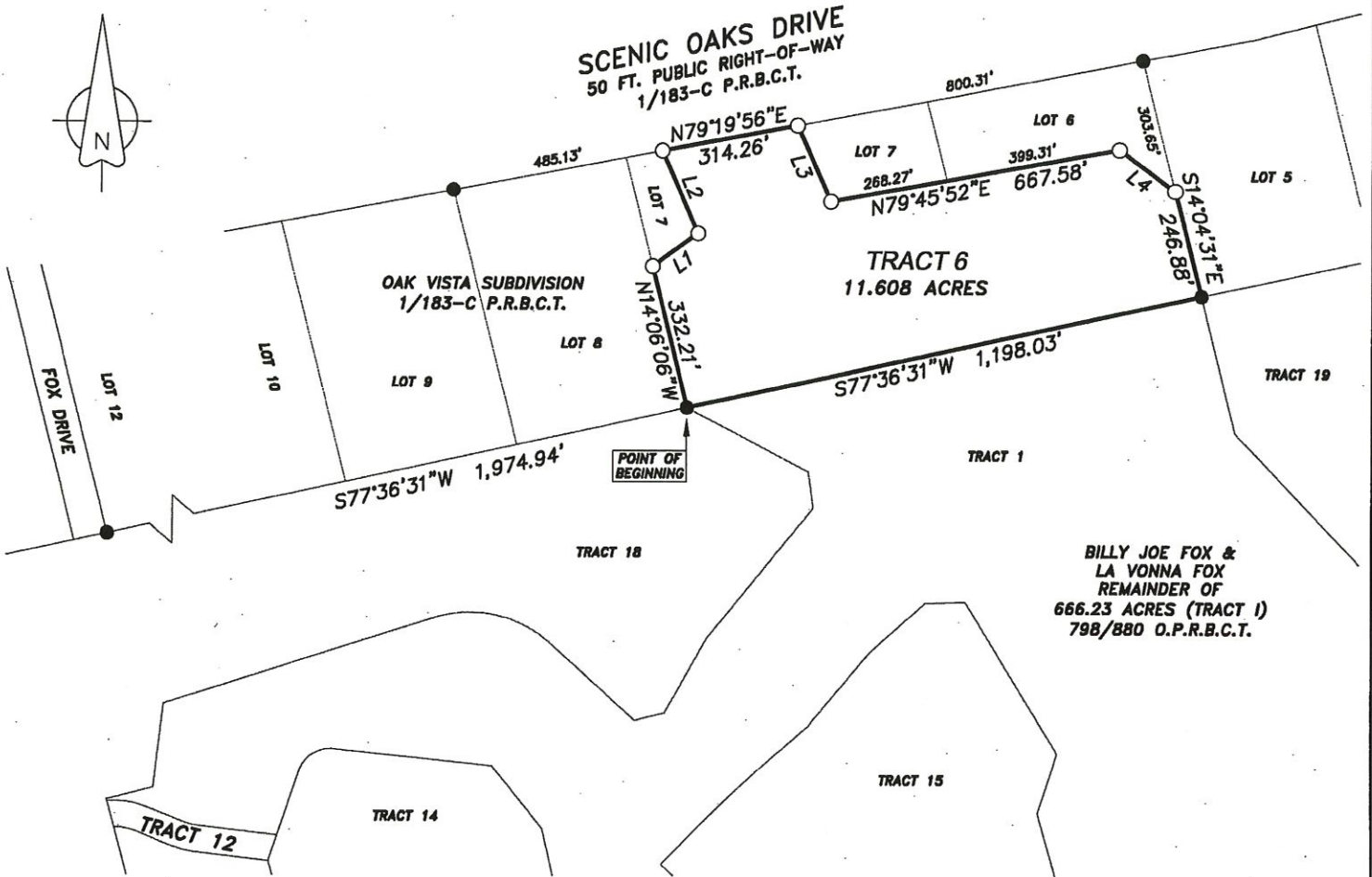
BOUNDARY SURVEY

LEGAL DESCRIPTION: BEING A 11.608 ACRE TRACT OF LAND (TRACT 6), OUT OF THE EUGENIO PEREZ SURVEY NO. 41, ABSTRACT NO. 672, SITUATED IN BURNET COUNTY, TEXAS, AND BEING A PORTION OF LOT NOS. 5, 6 & 7 OF OAK VISTA SUBDIVISION, A BURNET COUNTY SUBDIVISION, ACCORDING TO THE PLAT RECORDED IN CABINET 1, SLIDE 183-C OF THE PLAT RECORDS OF BURNET COUNTY, TEXAS, SAID 11.608 ACRES (TRACT 6) BEING MORE PARTICULARLY DESCRIBED BY SEPARATE METES AND BOUNDS OF EVEN DATE ATTACHED HERETO AND MADE A PART OF THIS SURVEY.

LINE	BEARING	DISTANCE
L1	N54°35'27"E	130.24'
L2	N24°03'17"W	205.09'
L3	S24°00'44"E	188.14'
L4	S53°41'52"E	157.35'

EUGENIO PEREZ
SURVEY NO. 41
ABSTRACT NO. 672

LEGEND	
●	1/2-INCH IRON ROD FOUND
○	1/2-INCH IRON ROD SET WITH "CUPLIN 5938" PROPERTY CAP



I HEREBY CERTIFY THAT THIS SURVEY WAS PERFORMED ON THE GROUND AND WAS SURVEYED BY ME OR UNDER MY DIRECT SUPERVISION AND THAT THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT MINIMUM STANDARDS FOR A BOUNDARY SURVEY AS ESTABLISHED BY THE TEXAS BOARD OF LAND SURVEYING.

Kyle P. Cuplin DATED 8/19/09
KYLE P. CUPLIN, R.P.L.S. 5938



TEXAS COORDINATE
SYSTEM
CENTRAL ZONE

SHEET 3	PROJ. NO. 08222	BOUNDARY SURVEY TRACT 6 11.608 ACRES		CUPLIN & ASSOCIATES, INC. 3010 WEST RR 1431, SUITE B KINGSLAND, TEXAS 78639 PHONE: 325-388-3300 FAX: 325-388-3320	2	DRAWN BY: REG CHECKED BY: KPC APPROVED BY: FILE NO.
	DATE: 07/31/09				1	
OF 3	SCALE 1" = 400' 					COPYRIGHT: 2009

Exhibit C

Representations; Environmental Matters

A. Seller's Representations to Buyer

Seller represents to Buyer that the following are true and correct as of the Effective Date and will be true and correct on the Closing Date.

- (1) *Authority.* Seller is a municipal corporation duly organized, validly existing, and in good standing under the laws of the state of Texas with authority to convey the Property to Buyer. This contract is, and all documents required by this contract to be executed and delivered to Buyer at closing will be, duly authorized, executed, and delivered by Seller.
- (2) *Litigation.* There is no litigation, actions, suits, claims, assessments, condemnation proceedings, or other proceedings pending, to the knowledge of the Seller, or threatened against Seller that could materially adversely affect the ownership, operation, or maintenance of the Property or Seller's ability to perform under the Agreement.
- (3) *Violation of Laws.* Seller has not received notice of violation of any law, ordinance, regulation, or requirements affecting the Property or Seller's use of the Property. Seller further has no knowledge of violations of any law, ordinance or regulation, or requirements affecting the Property or Seller's use of the Property.
- (4) *Licenses, Permits, and Approvals.* No licenses, permits or approvals are held or are pending relating to the Property.
- (5) *Condemnation; Zoning; Land Use; Hazardous Materials.* Seller has not received notice of any condemnation, zoning, or land-use proceedings affecting the Property or any inquiries or notices by any governmental authority or third party with respect to the presence of hazardous materials on the Property or the migration of hazardous materials from the Property. Further, Seller has no knowledge of violations of any of the contents of section (5) and has not placed hazardous materials on the Property.
- (6) *No Other Obligation to Sell the Property or Restriction against Selling the Property.* Seller has not obligated itself to sell the Property to any party other than Buyer. Seller's performance of this contract will not cause a breach of any other agreement or obligation to which Seller is a party or to which it is bound.
- (7) *No Liens.* On the Closing Date, the Property will be free and clear of all mechanic's and materialman's liens and other liens and encumbrances of any nature except the Permitted Exceptions, and no work or materials will have been furnished to the Property that might give rise to mechanic's, materialman's, or other liens against the Property other than work or materials to which Buyer has given its consent.
- (8) *Indefeasible Title.* Seller owns indefeasible title to the Property.
- (9) *Regulation Compliance.* Property complies with governmental regulations of any

Initials Seller:



Buyer:



and every kind.

- (10) *Parties in possession.* There are no parties in possession of all or any portion of the Property other than those claiming under valid leases or documents filed in the Official Public Records of Real Property of Burnet County, Texas.
- (11) *No Other Representation.* Except as stated above Seller makes no representation with respect to the Property.
- (12) *No Warranty.* Except for the limited warranty of title, Seller has made no warranty in connection with this contract and the Property is offered "**As Is, Where Is**"

Initials Seller: 

Buyer: 

Exhibit D

Seller's Records

To the extent that Seller has possession of the following items pertaining to the Property, Seller will deliver or make the items or copies of them available to Buyer by the deadline stated in section A(4): None

Initials Seller: 

Buyer: 

Exhibit E

Notices, Statements, and Certificates

To the extent that Seller has possession of the following items pertaining to the Property, Seller will deliver or make the items or copies of them available to Buyer by the deadline stated in section A(5): None

Initials Seller: ES

Buyer: JS

Exhibit F Form of Special Warranty Deed

The remainder of this page is intentionally blank and the form of the Special Warranty Deed is contained on the page that follows.

Initials Seller: CA

Buyer: JS

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

THE STATE OF TEXAS §
 § KNOW ALL BY THESE PRESENTS:
COUNTY OF BURNET §

SPECIAL WARRANTY DEED

Effective Date: _____

Grantor: City of Burnet. Texas

Grantor's Mailing Address: PO Box 1369, Burnet, Burnet County, TX 78611

Grantee: Delaware Springs Ranch Investments, LLC

Grantee's Mailing Address: % Jordan Shipley, 24 Smith Rd Ste 504
Midland, Texas 79705-4475

Consideration: Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

Property (including any improvements): Being approximately _____ acres located in Burnet County, Texas, and being more particularly described in the metes and bounds and survey, attached hereto as **Exhibit "A"** and **Exhibit "B"** respectively and made a part hereof for all purposes.

Exceptions to Conveyance: All marked and identified easements on the map of the Property, all marked and identified easements in the title commitment, all applicable zoning, platting and other governmental ordinances, laws, rules and regulations, and all matters of record relating to the Property as shown in the Real Property Records of Burnet County, Texas. The Property may not have access to a public right of way.

Reservations from Conveyance: Grantor reserves from this conveyance the following:

- (a) Public Utility Easement. As shown on Exhibit "B" Grantor retains easements for the above, on and below ground, placement, use, maintenance, repair, replacement and

Initials Seller: 

Buyer: JS

expansion of public utilities, including, but not limited to water, wastewater, drainage, electrical facilities, gas, and copper and fiber telecommunication.

- (b) Delaware Spring Municipal Golf Course Vegetation Buffer Easement. As shown on Exhibit "B" Grantor retains a 25-foot-wide easement running along that area of the Property abutting Delaware Spring Municipal Golf Course. The purpose of this easement is to provide a natural vegetation buffer between the Property and the Delaware Spring Municipal Golf Course greens and fairways. Except to install landscaping and comply with any other requirements of the easement, Grantee shall not disturb the soil within the Delaware Spring Municipal Golf Course Vegetation Buffer Easement area in any manner. The following is strictly prohibited within the Delaware Spring Municipal Golf Course Vegetation Buffer Easement area: (i) placement of any improvement or storage of any personal property; placement of any fencing; or operation of any motorized vehicle. Grantee may either maintain the Delaware Spring Municipal Golf Course Vegetation Buffer Easement in its natural state or may make landscape improvements thereto.

COVENANTS AND CONDITIONS RESTRICTING THE USE OF THE PROPERTY: The following provisions shall be deemed as covenants running with the land, and conditions of grant, inuring to the benefit of Grantor:

- (a) The Property shall not be developed or used for any purpose other than single family, duplex, triplex, quadplex and multi-family residential uses, as may be permitted by the Property's zoning classification, and those uses reasonably necessary to support such residential uses, including an on-site storm-water retention pond and parks and recreational amenities as may be reflected on the plat(s) of the Subdivision of the Property.
- (b) Grantee shall take reasonable steps to protect and maintain the Delaware Spring Municipal Golf Course Vegetation Buffer Easement reserved to Grantor.
- (c) Grantor may enforce these covenants by any manner authorized by law or equity.
- (d) As provided in Texas Property Code Section 5.006, upon prevailing on an action to enforce these covenants, Grantor shall be awarded its attorney fees, in addition to Grantor's costs and claim.

Grantor, for the Consideration and subject to the Reservations from and Exceptions to Conveyance and Warranty, grants, sells, and conveys to Grantee the Property, together with all and singular the rights and appurtenances thereto in anywise belonging to have and hold it to Grantee, Grantee's heirs, executors, administrators, successors, or assigns forever. Grantor binds Grantor and Grantor's heirs, executors, administrators, and successors to warrant and forever defend all and singular the Property to Grantee and Grantee's heirs, executors, administrators, successors, and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to the Reservations from

Initials Seller: 

Buyer: 

and Exceptions to Conveyance and Warranty, when the claim is by, through or under Grantor, but not otherwise; but without any other warranty of any kind or nature, and without limitation on such disclaimer of warranties.

By accepting this deed, Grantee acknowledges that **THIS CONVEYANCE IS THE RESULT OF AN ARM'S-LENGTH AGREEMENT BETWEEN THE PARTIES. THE PURCHASE PRICE WAS BARGAINED ON THE BASIS OF AN "AS IS, WHERE IS" TRANSACTION AND REFLECTS THE AGREEMENT OF THE PARTIES THAT THERE ARE NO REPRESENTATIONS, DISCLOSURES, OR EXPRESS OR IMPLIED WARRANTIES, EXCEPT THOSE IN THIS SPECIAL WARRANTY DEED AND REAL ESTATE SALES CONTRACT BETWEEN THE PARTIES. GRANTEE IS NOT RELYING ON ANY REPRESENTATIONS, DISCLOSURES, OR EXPRESS OR IMPLIED WARRANTIES OTHER THAN THOSE EXPRESSLY CONTAINED IN THIS SPECIAL WARRANTY DEED OR THE REAL ESTATE SALES CONTRACT BETWEEN THE PARTIES. GRANTEE IS NOT RELYING ON ANY INFORMATION REGARDING THE PROPERTY PROVIDED BY ANY PERSON, OTHER THAN BUYER'S OWN INSPECTION AND THE REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS SPECIAL WARRANTY DEED AND REAL ESTATE SALES CONTRACT. GRANTEE RELEASES GRANTOR FROM LIABILITY FOR ENVIRONMENTAL PROBLEMS AFFECTING THE PROPERTY, INCLUDING LIABILITY (1) UNDER THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY ACT (CERCLA), THE RESOURCE CONSERVATION AND RECOVERY ACT (RCRA), THE TEXAS SOLID WASTE DISPOSAL ACT, OR THE TEXAS WATER CODE.**

When the context requires, singular nouns and pronouns include the plural.

This conveyance is being made subject to ad valorem taxes from the Effective Date and subsequent years, which are assumed by Grantee.

Remainder of page intentionally blank and signature page to follow.

Initials Seller:



Buyer:



Real Estate Sales Contract City of Burnet - Delaware Springs Ranch Investments, LLC

To be effective the date first set out above.

GRANTOR:

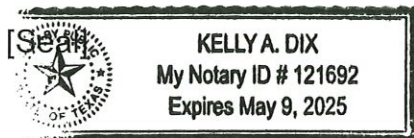
CITY OF BURNET a Texas municipal corporation.

By: *Crista Goble Bromley*
Crista Goble Bromley, Mayor

STATE OF TEXAS §

COUNTY OF BURNET §

This instrument was acknowledged before me on this 25 day of May, 2021 by Crista Goble Bromley in her capacity as mayor of the City of Burnet.



Kelly Dix
NOTARY PUBLIC, STATE OF TEXAS

ACCEPTED BY GRANTEE:

Delaware Springs Ranch Investments, LLC
A limited liability company formed under the laws of the state of Texas.

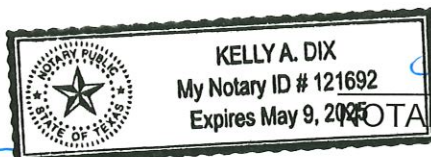
By: *Jordan Shipley*
Jordan Shipley, Manager

STATE OF TEXAS §

COUNTY OF BURNET §

This instrument was acknowledged before me on this 25 day of MAY, 2021 by Jordan Shipley in his capacity as manager of Delaware Springs Ranch Investments, LLC.

[Seal]



Kelly Dix
NOTARY PUBLIC, STATE OF TEXAS

Initials Seller: *CF*

Buyer: *JS*

Exhibit G Form of the Big Leaf Tract Declaration of Restrictive Covenants

The remainder of this page is intentionally blank and the form of the Big Leaf Tract Declaration of Restrictive Covenants is contained on the page that follows.

Initials Seller: CS

Buyer: JS

"Lot" means each tract of land designated as a lot on the Plat.

"Owner" means the owner, or owners, of record of the Property as shown in the Public Records of the County Clerk of Burnet County, Texas.

"Residence" means a detached building designed for and used as a dwelling by a Single Family constructed on the Property.

"Single Family" means a group of individuals related by blood, adoption, or marriage or a number of unrelated roommates not exceeding the number of bedrooms in a Residence and as defined by Chapter 118 of the Code.

"Structure" means any improvement on a Lot (other than a Residence), including a sidewalk, driveway, fence, wall, tennis court, swimming pool, outbuilding, or recreational equipment.

"Vehicle" means any automobile, truck, motorcycle, boat, trailer, or other wheeled conveyance, whether self-propelled or towed.

Clauses and Covenants

A. Imposition of Covenants

1. Declarant imposes the Covenants on the Property. All Owners and other occupants of the Property by their acceptance of their deeds, leases, or occupancy of any part of the Property agree that the Property is subject to the Covenants.
2. The Covenants are necessary and desirable to establish, and provide, development protection for the Golf Course.
3. Each Owner and occupant of the Property agrees to comply with this Dedicatory Instrument and agrees that failure to comply may subject him or her to Remedial Remedies prescribed herein.

B. Use and Activities

1. *Permitted Use.* The Property may be used only for Single Family use as defined in the Code.
2. *Prohibited Activities.* Any activity prohibited in the Code for Single Family use.

Initials Seller: 

Buyer: 

C. Subdivision of Property, Consolidation of Property or Grant of Easements.

1. *Future Subdivision.* Any future subdivision of the Property shall be by plat that complies with the Code.
2. *Consolidation of Property.* Any future consolidation of the Property, with adjoining real property shall be by plat that complies with the Code.
3. *Minimum Lot Size.* The minimum lot size resulting from any future subdivision and consolidation of the Property shall be five acres.
4. *Rights-of-Way Easements.* Rights-of-Way Easements are prohibited on the Property. The purpose of this prohibition is to prevent vehicular traffic from crossing over the Property to access County Road 100 from any road, tract, parcel, or lot. This prohibition does not prevent access to County Road 100 from the Property.

D. Construction and Maintenance Standards

1. *Residences and Structures.* The construction, placement and number of primary residences and other structures shall comply with the Code.

E. Remedial Rights

1. *Notice Requirement.* Declarant shall send written notice to any Owner in violation of this Declaratory Instrument. Such notice shall describe the violation. Judicial enforcement may not commence until thirty days after Declarant has sent the notice of such violation and said Owner has not corrected the default.
2. *Judicial Enforcement.* Declarant may bring an action against an Owner to enforce or enjoin a violation of this Dedicatory Instrument.
3. *Costs, Attorney's Fees, and Expenses.* If Declarant complies with the above stated notice requirement, an Owner is liable to Declarant for all costs and reasonable attorney's fees incurred by Declarant in enforcing this Dedicatory Instrument.

J. General Provisions

1. *Term.* This Declaration runs with the land; and, unless the Golf Course ever ceases operations for 365 consecutive days, this Declaration is binding in

Initials Seller: 

Buyer: 

perpetuity.

2. *No Waiver.* Failure by Declarant to enforce the Dedicatory Instruments is not a waiver.
3. *Corrections.* Declarant may correct typographical or grammatical errors, ambiguities, or inconsistencies contained in this Declaration, provided that any correction must not impair or affect a vested property right of any Owner.
4. *Amendment.* This Declaration may be amended at any time provided such amendment is approved by both Declarant and all Owners.
5. *Severability.* In the event any provision of this Declaration is illegal, invalid, or unenforceable under present or future laws, then, and in that event, it is the intention of Declarant that the remainder of this Declaration shall not be affected thereby, and it is also the intention of Declarant that in lieu of each clause or provision that is found to be illegal, invalid, or unenforceable a provision be added to this Declaration which is legal, valid and enforceability and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.
6. *Notices.* All notices must be in writing and must be given as required or permitted by law. Notice by mail is deemed delivered (whether actually received or not) when properly deposited with the United States Postal Service, addressed (a) to an Owner, at the Owner's last known address according to the Burnet Central Appraisal District's most recent Ad Valorem Tax Rolls, or such other address as provided by Owner to Declarant in writing; or (b) to Declarant at the principal city hall office of the City of Burnet. Unless otherwise required by law actual notice, however delivered, is sufficient.

City of Burnet, a Texas municipal corporation,


 Crista Goble Bromley, Mayor

THE STATE OF TEXAS
 COUNTY OF BURNET

§
 §
 §

Initials Seller: 

Buyer: JS

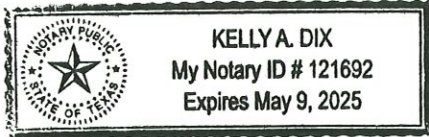
Real Estate Sales Contract City of Burnet - Delaware Springs Ranch Investments, LLC

This instrument was acknowledged before me on 5-25, 2021, by
Crista Goble Bromley, as the Mayor of the City of Burnet, a Texas municipal corporation, on
behalf of said municipality.

Kelly Dix

Notary Public, State of Texas

My commission expires: 5-9-2025



Initials Seller: CG

Buyer: JS

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

AVIGATION EASEMENT

**THE STATE OF TEXAS §
 § KNOW ALL PEOPLE BY THESE PRESENTS
COUNTY OF BURNET §**

WHEREAS, Delaware Springs Ranch Investments, LLC, a Texas limited liability company whether one or more, are the legal owners in fee of that certain parcel of land more particularly described as follows:

See Attached Exhibit "A" (Legal Description)

NOW THEREFORE, in consideration of the total sum of ten dollars (\$10.00) and other good and valuable consideration in hand paid, the receipt and sufficiency of which is hereby acknowledged, the Grantors, for themselves, their heirs, administrators, executors, successors and assigns, do hereby grant, bargain, sell and convey unto the **City of Burnet, Texas**, hereinafter referred to as Grantee, its successors and assigns, for the use and benefit of the public, as easement and right of way, appurtenant to the **Burnet Municipal Airport** (a.k.a. Kate Craddock Field), hereinafter referred to as Airport, for the unobstructed use and passage of all types of aircraft whether now in existence or hereafter manufactured and developed, to include, but not be limited to, jet aircraft, propeller driven aircraft, civil aircraft, military aircraft, commercial aircraft, helicopters and all types of aircraft or vehicles now in existence or hereafter developed, regardless of existing or future noise levels, for the purpose of transporting persons or property through the air by whomsoever owned or operated, in and through the air space above Grantors property above an imaginary plane rising and extending in a generally _____ direction over Grantors property, said imaginary plane running from approximately _____ feet Mean Sea level above Point _____ on Exhibit _____ at the rate of one foot vertically for each _____ feet horizontally to approximately feet Mean Sea level above point _____ on Exhibit _____, to an infinite height above said imaginary plane, to an infinite height above Grantors property, as well as in the vicinity of Grantors property, with such use and passage to be unlimited as to frequency, type of aircraft and proximity.

Said easement shall be appurtenant to and for the benefit of the Airport, including any additions thereto wherever located, hereafter made by Grantee or its successors and assigns, guests, and invites, including any and all persons, firms or corporations operating aircraft to or from the Airport.

Said easement and burden, together with all things which may be alleged to be incident to or resulting from the use and enjoyment of said easement, including, but not limited to, the right to cause in all air space above or in the vicinity of the surface of Grantors property such noise, vibrations, flume, deposits or dust or other particulate matter; fuel particles (which are incidental to the normal operation of said aircraft), fear interference with sleep and communication, and any and all other effects that may be alleged to be incident to or caused by the operation of aircraft over or in the vicinity of Grantors property or in landing at or taking off from, or operating at or in said Airport; and Grantors do hereby fully waive remise and release any right or cause of action which they may now have or which they may have in the future against Grantee, its successor and assigns, due to such noise vibrations, fumes, dust, fuel particles and all other effects that may be caused or may have been caused by the operation of aircraft landing at, or taking off from, or operating at or on said Airport.

The easement and right of way hereby granted includes the continuing right of Grantee to prevent the erection or growth upon Grantors property of any buildings structure, tree or other object extending into the air space above the aforesaid imaginary plane; and to remove from said air space, or at the sole option of Grantee, as an alternative, to mark and light as obstructions to air navigation, any such building, structure, tree or other objects now upon, or which in the future may be upon Grantors property, together with the right of ingress and egress over Grantors remaining property for the above purpose.

TO HAVE AND TO HOLD said easement and right of way, and all rights appertaining thereto unto Grantee, its successors and assigns, until said Airport shall be abandoned and shall cease to be used for the consideration herein above set forth, the Grantors for themselves, their heirs, administrators, executors, successors and assigns, do hereby agree that for and during the life of said easement and right of way, Grantors will not hereafter erect, permit the erection or growth of; or permit or suffer to remain upon Grantors property any building, structure, tree or other object extending into the aforesaid prohibited air space, and that they shall not hereafter use or permit or suffer the use of Grantors property in such a manner as to create electrical interference with radio communications between any installation upon said Airport and aircraft, or as to make it difficult for flyers to distinguish between airport lights and others, or to permit any use of the Grantors land that causes a discharge of fumes, dust or smoke so as to impair visibility in the vicinity of the Airport or as otherwise to endanger the landing, taking off or maneuvering of aircraft. Grantors further waive all damages and claims for damages caused or alleged to be caused by or incidental to such activities and public purposes.

Signature page to follow.

IN WITNESS WHEREOF Grantors have set their hands and seals this 27th
day of May, 2021

GRANTOR:

Delaware Springs Ranch Investments, LLC
A limited liability company formed under the
laws of the state of Texas.

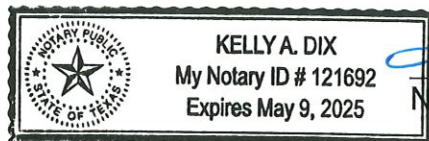
By: 
Jordan Shipley, Manager

THE STATE OF TEXAS §
 §
COUNTY OF BURNET §

BEFORE ME, the undersigned authority, a Notary Public in and for said County and State, on this day personally appeared Jordan Shipley, of Delaware Springs Ranch Investments, LLC, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this the 27 day of May, 2021.

Seal




Notary Public Signature

Grantee's acceptance signature page to follow.

GRANTEE:

AGREED AND ACCEPTED:
CITY OF BURNET, TEXAS,
a Texas home-rule municipality

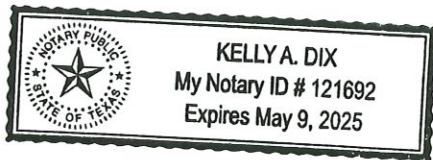
By: 
Crista Goble Bromley, Mayor

THE STATE OF TEXAS §
 §
COUNTY OF BURNET §

BEFORE ME, the undersigned authority, a Notary Public in and for said County and State, on this day personally appeared Crista Goble Bromley, mayor of the City of Burnet, Texas, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this the 29 day of MAY, 2021.

Seal





Notary Public Signature

Public Records of the County Clerk of Burnet County, Texas.

"Residence" means a detached building designed for and used as a dwelling by a Single Family constructed on the Property.

"Single Family" means a group of individuals related by blood, adoption, or marriage or a number of unrelated roommates not exceeding the number of bedrooms in a Residence and as defined by Chapter 118 of the Code.

"Structure" means any improvement on a Lot (other than a Residence), including a sidewalk, driveway, fence, wall, tennis court, swimming pool, outbuilding, or recreational equipment.

"Vehicle" means any automobile, truck, motorcycle, boat, trailer, or other wheeled conveyance, whether self-propelled or towed.

Clauses and Covenants

A. Imposition of Covenants

1. Declarant imposes the Covenants on the Property. All Owners and other occupants of the Property by their acceptance of their deeds, leases, or occupancy of any part of the Property agree that the Property is subject to the Covenants.
2. The Covenants are necessary and desirable to establish, and provide, development protection for the Golf Course.
3. Each Owner and occupant of the Property agrees to comply with this Dedicatory Instrument and agrees that failure to comply may subject him or her to Remedial Remedies prescribed herein.

B. Use and Activities

1. *Permitted Use.* The Property may be used only for Single Family use as defined in the Code.
2. *Prohibited Activities.* Any activity prohibited in the Code for Single Family use.

C. Subdivision of Property, Consolidation of Property or Grant of Easements.

1. *Future Subdivision.* Any future subdivision of the Property shall be by plat that complies with the Code.
2. *Consolidation of Property.* Any future consolidation of the Property, with

adjoining real property shall be by plat that complies with the Code.

3. *Minimum Lot Size.* The minimum lot size resulting from any future subdivision and consolidation of the Property shall be five acres.
4. *Rights-of-Way Easements.* Rights-of-Way Easements are prohibited on the Property. The purpose of this prohibition is to prevent vehicular traffic from crossing over the Property to access County Road 100 from any road, tract, parcel, or lot. This prohibition does not prevent access to County Road 100 from the Property.

D. Construction and Maintenance Standards

1. *Residences and Structures.* The construction, placement and number of primary residences and other structures shall comply with the Code.

E. Remedial Rights

1. *Notice Requirement.* Declarant shall send written notice to any Owner in violation of this Declaratory Instrument. Such notice shall describe the violation. Judicial enforcement may not commence until thirty days after Declarant has sent the notice of such violation and said Owner has not corrected the default.
2. *Judicial Enforcement.* Declarant may bring an action against an Owner to enforce or enjoin a violation of this Dedicatory Instrument.
3. *Costs, Attorney's Fees, and Expenses.* If Declarant complies with the above stated notice requirement, an Owner is liable to Declarant for all costs and reasonable attorney's fees incurred by Declarant in enforcing this Dedicatory Instrument.

J. General Provisions

1. *Term.* This Declaration runs with the land; and, unless the Golf Course ever ceases operations for 365 consecutive days, this Declaration is binding in perpetuity.
2. *No Waiver.* Failure by Declarant to enforce the Dedicatory Instruments is not a waiver.
3. *Corrections.* Declarant may correct typographical or grammatical errors, ambiguities, or inconsistencies contained in this Declaration, provided that any correction must not impair or affect a vested property right of any Owner.

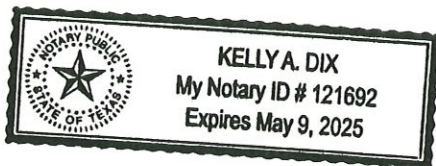
- 4. *Amendment.* This Declaration may be amended at any time provided such amendment is approved by both Declarant and all Owners.
- 5. *Severability.* In the event any provision of this Declaration is illegal, invalid, or unenforceable under present or future laws, then, and in that event, it is the intention of Declarant that the remainder of this Declaration shall not be affected thereby, and it is also the intention of Declarant that in lieu of each clause or provision that is found to be illegal, invalid, or unenforceable a provision be added to this Declaration which is legal, valid and enforceability and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.
- 6. *Notices.* All notices must be in writing and must be given as required or permitted by law. Notice by mail is deemed delivered (whether actually received or not) when properly deposited with the United States Postal Service, addressed (a) to an Owner, at the Owner's last known address according to the Burnet Central Appraisal District's most recent Ad Valorem Tax Rolls, or such other address as provided by Owner to Declarant in writing; or (b) to Declarant at the principal city hall office of the City of Burnet. Unless otherwise required by law actual notice, however delivered, is sufficient.


City of Burnet, a Texas municipal corporation,


 Crista Goble Bromley, Mayor

THE STATE OF TEXAS §
 §
 COUNTY OF BURNET §

This instrument was acknowledged before me on May 25, 2021, by Crista Goble Bromley, as the Mayor of the City of Burnet, a Texas municipal corporation, on behalf of said municipality.




 Notary Public, State of Texas
 My commission expires: 5/9/2025

City of Burnet
1001 Buchanan Drive, Suite 4
Burnet, TX 78611



METES AND BOUNDS DESCRIPTION OF TRACT 6 (11.608 ACRES)

FIELD NOTES TO DESCRIBE A 11.608 ACRE TRACT OF LAND (TRACT 6), OUT OF THE EUGENIO PEREZ SURVEY NO. 41, ABSTRACT NO. 672, SITUATED IN BURNET COUNTY, TEXAS, AND BEING A PORTION OF LOT NOS. 5, 6 & 7 OF OAK VISTA SUBDIVISION, A BURNET COUNTY SUBDIVISION, ACCORDING TO THE PLAT RECORDED IN CABINET 1, SLIDE 183-C OF THE PLAT RECORDS OF BURNET COUNTY, TEXAS, SAID 11.608 ACRES (TRACT 6) BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a ½-inch iron rod found, along a southerly line of said Oak Vista Subdivision and a northerly line of the remaining portion of a called 666.23 acre tract of land, described in a deed to Billy Joe Fox & La Vonna Fox, as recorded in Volume 798, Page 880 of the Official Public Records of Burnet County, Texas (O.P.R.B.C.T.), for the common south corner of Lot Nos. 7 & 8 of said Oak Vista Subdivision, the northeast corner of Tract 18, a northwesterly corner of Tract 1 and the southwest corner hereof, from which a ½-inch iron rod found, for the southwest corner of Lot 12 of said Oak Vista Subdivision and the southeast corner of Fox Drive, a variable width public right-of-way, according to the Re-subdivision of Lot No. 12 in Oak Vista, as recorded in Cabinet 2, Slide 36-D P.R.B.C.T., bears along a southerly line of said Oak Vista Subdivision a northerly line of said 666.23 acres and said Tract 18, South 77°36'31" West, a distance of 1,974.94 feet;

THENCE North 14°06'06" West, along the common line of said Lot Nos. 7 & 8, a distance of 332.49 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;

THENCE over and across said Lot No. 7, the following courses and distances:

- 1) North 54°35'27" East (L1), a distance of 129.48 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 2) North 24°03'17" West (L2), a distance of 205.09 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, along a southerly right-of-way line of Scenic Oaks Drive, a 50-foot public right-of-way, according to the plat recorded in Cabinet 1, Slide 183-C P.R.B.C.T., for an angle hereof, from which a ½-inch iron rod found, for the common north corner of Lot Nos. 8 & 9, bears along a southerly line of said Scenic Oaks Drive, South 79°19'56" West, a distance of 485.13 feet;

THENCE North 79°19'56" East, along a southerly line of said Scenic Oaks Drive and a northerly line of said Lot No. 7, a distance of 314.26 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;

THENCE over and across said Lot No. 7, the following courses and distances:

- 1) South 24°00'44" East (L3) a distance of 188.14 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;
- 2) North 79°45'52" East, passing at a distance of 268.27 feet, the common line of said Lot No. 6 & 7, and continuing over and across said Lot No. 6, for a total distance of 667.58 feet, to a ½-inch iron rod set with "CUPLIN 5938" property cap, for an angle hereof;

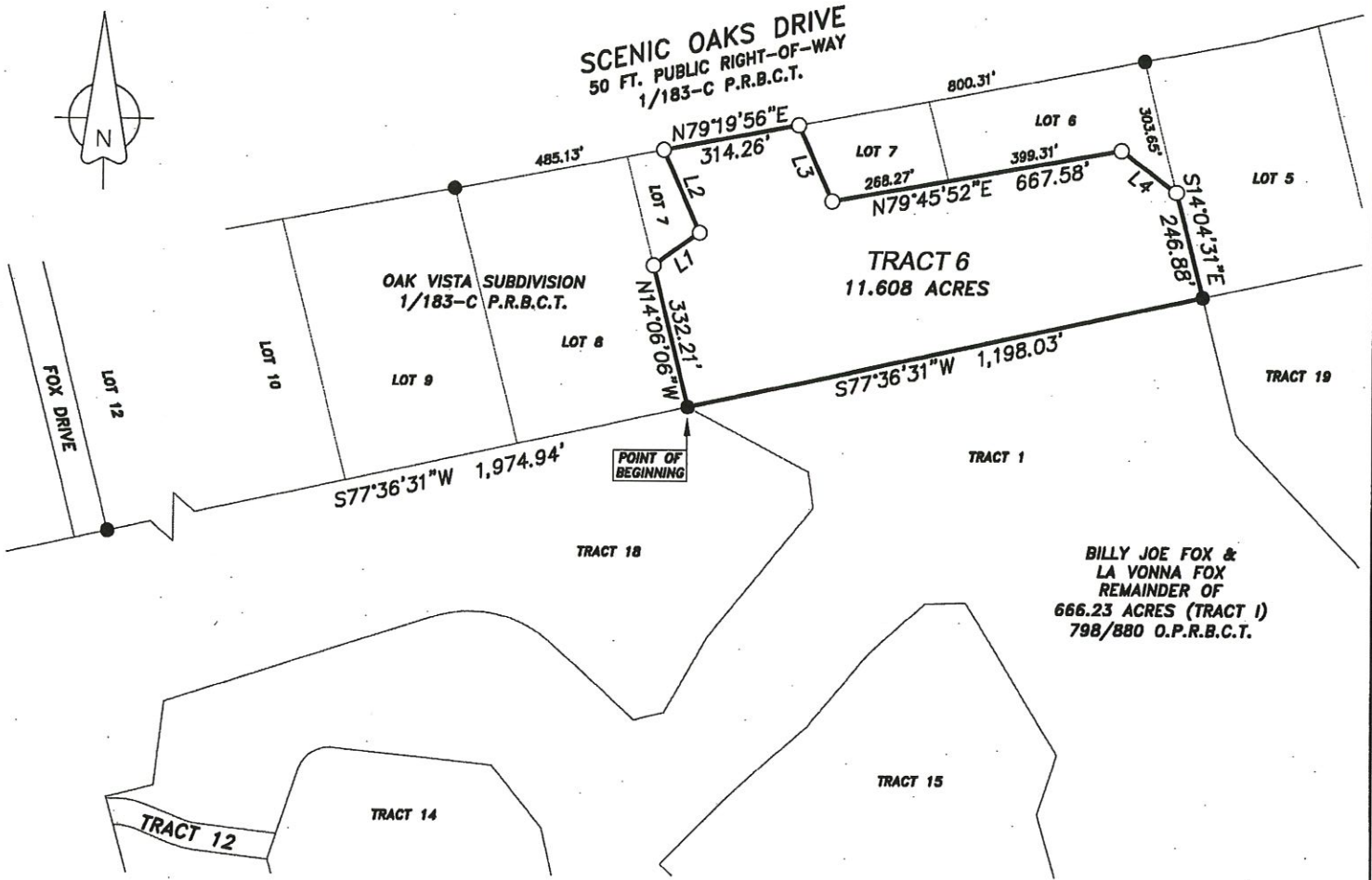
BOUNDARY SURVEY

LEGAL DESCRIPTION: BEING A 11.608 ACRE TRACT OF LAND (TRACT 6), OUT OF THE EUGENIO PEREZ SURVEY NO. 41, ABSTRACT NO. 672, SITUATED IN BURNET COUNTY, TEXAS, AND BEING A PORTION OF LOT NOS. 5, 6 & 7 OF OAK VISTA SUBDIVISION, A BURNET COUNTY SUBDIVISION, ACCORDING TO THE PLAT RECORDED IN CABINET 1, SLIDE 183-C OF THE PLAT RECORDS OF BURNET COUNTY, TEXAS, SAID 11.608 ACRES (TRACT 6) BEING MORE PARTICULARLY DESCRIBED BY SEPARATE METES AND BOUNDS OF EVEN DATE ATTACHED HERETO AND MADE A PART OF THIS SURVEY.

LINE	BEARING	DISTANCE
L1	N54°35'27"E	130.24'
L2	N24°03'17"W	205.09'
L3	S24°00'44"E	188.14'
L4	S53°41'52"E	157.35'

EUGENIO PEREZ
SURVEY NO. 41
ABSTRACT NO. 672

LEGEND	
●	1/2-INCH IRON ROD FOUND
○	1/2-INCH IRON ROD SET WITH "CUPLIN 5938" PROPERTY CAP



I HEREBY CERTIFY THAT THIS SURVEY WAS PERFORMED ON THE GROUND AND WAS SURVEYED BY ME OR UNDER MY DIRECT SUPERVISION AND THAT THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT MINIMUM STANDARDS FOR A BOUNDARY SURVEY AS ESTABLISHED BY THE TEXAS BOARD OF LAND SURVEYING.

Kyle P. Cuplin DATED 8/19/09
KYLE P. CUPLIN, R.P.L.S. 5938



TEXAS COORDINATE SYSTEM
CENTRAL ZONE

SHEET 3	PROJ. NO. 08222	BOUNDARY SURVEY TRACT 6 11.608 ACRES		CUPLIN & ASSOCIATES, INC. 3010 WEST RR 1431, SUITE B KINGSLAND, TEXAS 78639 PHONE: 325-388-3300 FAX: 325-388-3320	2	DRAWN BY: REG
	DATE: 07/31/09					
OF 3	SCALE 1" = 400'				1	APPROVED BY:
					DATE	NO.
					DESCRIPTION	
					REVISIONS	
						COPYRIGHT: 2009

JORDAN S SHIPLEY
SUNNY SHIPLEY
5662 OAK BLVD
AUSTIN, TX 78735

547

37-65/1119 6682

5-27-2021

Date

Pay to the Order of Attorney's Abstract \$ 11,340.00

Eleven thousand three hundred forty dollars and ⁰⁰/₁₀₀ Dollars

 Photo Safe Deposit® Details on back

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Wells Fargo Bank, N.A.
Texas
wellsfargo.com

For DSRI - City Purchase Earnest \$

MP

⑆ 111900659⑆ 5792714924⑆ 00547