

**GENERAL MEETING OF THE BOARD OF DIRECTORS
OF THE
CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY**

RESOLUTION NO. 11-012

**Authorizing a Contract to Acquire Certain Property in Travis County
for the US 290 East Toll Project (“Manor Expressway”)
(Parcel 4)**

WHEREAS, pursuant to and under the authority of Subchapter E, Chapter 370, Texas Transportation Code, its Resolution 10-50, and other applicable law, the Central Texas Regional Mobility Authority (“CTRMA”) found and determined that to promote the public safety, to facilitate the safety and movement of traffic, and to preserve the financial investment of the public in its roadways and the roadways of the State of Texas, public convenience and necessity requires acquisition of fee simple title to that certain 0.717 acres described by metes and bounds in the Real Estate Contract attached as Exhibit “A” to this Resolution (the “Subject Property”), owned by 1825 DEVELOPMENT, INC. (the “Owner”), and of the leasehold interest in the Subject Property owned by Michael Joseph (the “Leasehold Owner”), for the construction, reconstruction, maintaining, widening, straightening, lengthening, and operating of the US 290 East Toll Project (the “Project”), as a part of the improvements to the Project; and

WHEREAS, an independent, professional appraisal report of the Subject Property has been submitted to the CTRMA, and an amount has been established to be just compensation for the property rights to be acquired; and

WHEREAS, the Executive Director of the CTRMA, through agents employed or contracted with the CTRMA, has transmitted official written offers to the Owner and to the Leasehold Owner, based on the amount determined to be just compensation, and has entered into good faith negotiations with the Owner of the Subject Property and of the Leasehold Owner to acquire the Subject Property; and

WHEREAS, the Executive Director, the Owner, and the Leasehold Owner have agreed on the amounts determined to be just compensation and damages, if any, due to said Owner and to said Leasehold Owner for their respective interest in the Subject Property.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the CTRMA that the Executive Director is specifically authorized and directed to execute a contract to purchase the Subject Property in the form or substantially the same form attached as Exhibit “A” together with all associated documents necessary to acquire the fee simple interest in the Subject Property, for a contract acquisition price of \$715,366.00, and

BE IT FURTHER RESOLVED by the Board of Directors of the CTRMA that the Executive Director is specifically authorized and directed to execute an agreement to purchase an assignment and conveyance of the Leasehold Owner’s interest in the Subject Property in the

form or substantially the same form attached as Exhibit "B" together with all associated documents necessary to acquire the leasehold interest in the Subject Property, for an acquisition price of \$201,772.00.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 26th day of January, 2011.

Submitted and reviewed by:



Andrew Martin, General Counsel
Central Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 11-012
Date Passed: 1/26/11

REAL ESTATE CONTRACT
Highway 290E Right of Way

THIS REAL ESTATE CONTRACT ("Contract") is made by 1825 DEVELOPMENT, INC. (referred to in this Contract as "Seller") and the CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY (referred to in this Contract as "Purchaser"), upon the terms and conditions set forth in this Contract.

ARTICLE I
PURCHASE AND SALE

By this Contract, Seller sells and agrees to convey, and Purchaser purchases and agrees to pay for, the tract(s) of land described as follows:

All of that certain 0.717 acre tract of land, more or less, out of the H.T. Davis Survey No. 30, Abstract No. 214, Travis County, Texas; being more fully described by metes and bounds in Exhibit "A", attached hereto and incorporated herein (Parcel 4);

together with all and singular the rights and appurtenances pertaining to the property, including any right, title and interest of Seller in and to adjacent streets, alleys or rights-of-way (all of such real property, rights, and appurtenances being referred to in this Contract as the "Property"), and any improvements and fixtures situated on and attached to the Property described in Exhibit "A", for the consideration and upon and subject to the terms, provisions, and conditions set forth below.

ARTICLE II
PURCHASE PRICE

Purchase Price

2.01. The purchase price for the Property, and any damages to or cost to cure for the remaining property of Seller, shall be the sum of SEVEN HUNDRED FIFTEEN THOUSAND THREE HUNDRED SIXTY SIX AND 00/100 Dollars (\$715,366.00).

Payment of Purchase Price

2.02. The Purchase Price shall be payable in cash at the closing.

Special Provisions

2.03. The parties acknowledge that a billboard sign lease between Seller and The Lamar Companies affects a portion of the Property which must be cancelled by Purchaser. As an obligation which shall survive the Closing of this transaction, by its signature on this contract Seller agrees to provide The Lamar Companies with a replacement billboard lease on the remaining property of Seller on the same terms as the currently existing lease.

2.04. As a part of the Closing of this transaction, Seller agrees to deliver a full release of the terms, conditions and stipulations as set out in that certain Access Easement Agreement dated December 15, 2008, recorded under Document No. 2009038563 of the Official Public Records of Travis County, Texas.

ARTICLE III PURCHASER'S OBLIGATIONS

Conditions to Purchaser's Obligations

3.01. The obligations of Purchaser hereunder to consummate the transactions contemplated hereby are subject to the satisfaction of each of the following conditions (any of which may be waived in whole or in part by Purchaser at or prior to the closing.)

Miscellaneous Conditions

3.02. Seller shall have performed, observed, and complied with all of the covenants, agreements, and conditions required by this Contract to be performed, observed, and complied with by Seller prior to or as of the closing.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF SELLER

Seller hereby represents and warrants to Purchaser as follows, which representations and warranties shall be deemed made by Seller to Purchaser also as of the closing date, to the best of Seller's current actual knowledge:

- (1) There are no parties in possession of any portion of the Property as lessees, tenants at sufferance, or trespassers;
- (2) Seller has complied with all applicable laws, ordinances, regulations, statutes, rules and restrictions relating to the Property, or any part thereof;

The Property herein is being conveyed to Purchaser under threat of condemnation.

ARTICLE V
CLOSING
Closing Date

5.01. The closing shall be held at the office of Heritage Title Company on or before February 15th, 2011, or at such time, date, and place as Seller and Purchaser may agree upon, or within 10 days after the completion of any title curative matters if necessary for items as shown on the Title Commitment or in the contract (which date is herein referred to as the "Closing date").

Seller's Obligations at Closing

5.02. At the closing Seller shall:

(1) Deliver to Purchaser a duly executed and acknowledged Special Warranty Deed conveying good and indefeasible title to the State of Texas in fee simple to all of the Property described in Exhibit "A", free and clear of any and all liens and restrictions, except for the following:

- (a) General real estate taxes for the year of closing and subsequent years not yet due and payable;
- (b) Any exceptions approved by Purchaser pursuant to Article III hereof; and
- (c) Any exceptions approved by Purchaser in writing.

(2) Deliver to Purchaser a Texas Owner's Title Policy at Purchaser's sole expense, issued by Title Company, in Purchaser's favor in the full amount of the purchase price, insuring Purchaser's title to the Property subject only to those title exceptions listed herein, such other exceptions as may be approved in writing by Purchaser, and the standard printed exceptions contained in the usual form of Texas Owner's Title Policy, provided, however:

- (a) The boundary and survey exceptions shall be deleted;
- (b) The exception as to restrictive covenants shall be endorsed "None of Record", if applicable; and
- (c) The exception as to the lien for taxes shall be limited to the year of closing and shall be endorsed "Not Yet Due and Payable."
- (d) Deliver to Purchaser possession of the Property if not previously done.

Purchaser's Obligations at Closing

5.03. At the Closing, Purchaser shall:

- (a) Pay the cash portion of the Purchase Price.

Prorations

5.04. General real estate taxes for the then current year relating to the Property shall be prorated as of the closing date and shall be adjusted in cash at the closing. If the Closing shall occur before the tax rate is fixed for the then current year, the apportionment of taxes shall be upon the basis of the tax rate for the next preceding year applied to the latest assessed valuation. Agricultural roll-back taxes, if any, shall be paid by Purchaser.

Closing Costs

5.05. All costs and expenses of closing in consummating the sale and purchase of the Property shall be borne and paid as follows:

- (1) Owner's Title Policy and survey to be paid by Purchaser.
- (2) Deed, tax certificates, and title curative matters, if any, paid by Purchaser.
- (3) All other closing costs shall be paid by Purchaser.
- (4) Attorney's fees paid by each respectively.

**ARTICLE VI
BREACH BY SELLER**

In the event Seller shall fail to fully and timely perform any of its obligations hereunder or shall fail to consummate the sale of the Property for any reason, except Purchaser's default, Purchaser may: (1) enforce specific performance of this Contract; or (2) request that the Escrow Deposit, if any, shall be forthwith returned by the title company to Purchaser.

**ARTICLE VII
BREACH BY PURCHASER**

In the event Purchaser should fail to consummate the purchase of the Property, the conditions to Purchaser's obligations set forth in Article III having been satisfied and Purchaser being in default and Seller not being in default hereunder, Seller shall have the right to receive the Escrow Deposit, if any, from the title company, the sum being agreed on as liquidated damages for the failure of Purchaser to perform the duties, liabilities, and obligations imposed upon it by the terms and provisions of this Contract, and Seller agrees to accept and take this cash payment as its total

damages and relief and as Seller's sole remedy hereunder in such event. If no Escrow Deposit has been made then Seller shall receive the amount of \$500 as liquidated damages for any failure by Purchaser.

ARTICLE VIII MISCELLANEOUS

Notice

8.01. Any notice required or permitted to be delivered hereunder shall be deemed received when sent by United States mail, postage prepaid, certified mail, return receipt requested, addressed to Seller or Purchaser, as the case may be, at the address set forth opposite the signature of the party.

Texas Law to Apply

8.02. This Contract shall be construed under and in accordance with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Travis County, Texas.

Parties Bound

8.03. This Contract shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, legal representatives, successors and assigns where permitted by this Contract.

Legal Construction

8.04. In case any one or more of the provisions contained in this Contract shall for any reason be held to be invalid, illegal, or unenforceable in any respect, this invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Contract shall be construed as if the invalid, illegal, or unenforceable provision had never been contained herein.

Prior Agreements Superseded

8.05. This Contract constitutes the sole and only agreement of the parties and supersedes any prior understandings or written or oral agreements between the parties respecting the within subject matter.

Time of Essence

8.06. Time is of the essence in this Contract.

Gender

8.07. Words of any gender used in this Contract shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, and vice versa, unless the context requires otherwise.

Memorandum of Contract

8.08. Upon request of either party, the parties shall promptly execute a memorandum of this Contract suitable for filing of record.

Compliance

8.09 In accordance with the requirements of Section 20 of the Texas Real Estate License Act, Purchaser is hereby advised that it should be furnished with or obtain a policy of title insurance or Purchaser should have the abstract covering the Property examined by an attorney of Purchaser's own selection.

Effective Date

8.10 This Contract shall be effective as of the date it is approved by the Central Texas Regional Mobility Authority, which date is indicated beneath the Executive Director's signature below.

Counterparts

8.11 This Contract may be executed in any number of counterparts, which may together constitute the Contract. Signatures transmitted by facsimile may be considered effective as originals for purposes of this Contract.

SELLER:

1825 DEVELOPMENT, INC.

By: _____

Its: _____

Date: _____

Address: _____

PURCHASER:

CENTRAL TEXAS REGIONAL MOBILITY AUTHORITY

By: _____
Mike Heiligenstein, Executive Director
Date: _____

Address: 301 Congress Ave.
Suite 650
Austin, Texas 78701



County: Travis
Parcel No.: 4
Highway: U.S. Highway 290
Project Limits: From: E of US 183
To: E of SH 130
Right of Way CSJ: 0114-02-085

PROPERTY DESCRIPTION FOR PARCEL 4

DESCRIPTION OF 0.717 OF ONE ACRE (31,254 SQUARE FEET) OF LAND OUT OF THE H.T. DAVIS SURVEY NO. 30; ABSTRACT NO. 214; IN AUSTIN, TRAVIS COUNTY, TEXAS, SAME BEING A PORTION OF LOT 6; BLOCK A, 290/TUSCANY BUSINESS PARK, A SUBDIVISION OF RECORD IN BOOK 101, PAGES 65-67, PLAT RECORDS, TRAVIS COUNTY, TEXAS, SAID LOT 6 BEING DESCRIBED IN A DEED TO 1825 FORTVIEW, INC., OF RECORD IN VOLUME 13189, PAGE 6, REAL PROPERTY RECORDS, TRAVIS COUNTY, TEXAS; SAID 0.717 OF ONE ACRE OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2" iron rod set with a TEXAS DEPARTMENT OF TRANSPORTATION (TxDOT) aluminum cap to be replaced with a TxDOT Type II concrete monument after acquisition, in the proposed south right-of-way (ROW) line of U.S. Highway 290, 290.05 feet right of Engineer's Baseline Station 276+68.54, at the south corner of this tract, being in the east line of said 1825 Fortview tract and said Lot 6, and the existing west ROW line of Tuscany Way, a public ROW as dedicated by plat of said 290/Tuscany Business Park subdivision;

THENCE, with the proposed south ROW line of U.S. Highway 290 and the south line of this tract, crossing said 1825 Fortview tract and said Lot 6, the following three (3) courses numbered 1 through 3;

- 1) N05°57'28"W:47:86 feet to a 1/2" iron rod set with a TxDOT aluminum cap to be replaced with a TxDOT Type II concrete monument after acquisition, 242:20 feet right of Engineer's Baseline Station 276+68:54;
- 2) N51°01'01"W:30:01 feet to a 1/2" iron rod set with a TxDOT aluminum cap to be replaced with a TxDOT Type II concrete monument after acquisition, 221:00 feet right of Engineer's Baseline Station 276+47:30; and

EXHIBIT ____

- 3) S84°02'32"W 128.10 feet to a 1/2" iron rod set with a TxDOT aluminum cap 221.00 feet right of Engineer's Baseline Station 275+19.20, at the southwest corner of this tract, being in the west line of said 1825 Fortview tract and said Lot 6, and the east line of that certain tract of land described as 2 acres in a deed to Kemco Properties, of record in Document 1999122667, Official Public Records, Travis County, Texas, from which point a 3/4" iron pipe found at the south corner of said Kemco Properties tract, and at an angle point in the west line of said 1825 Fortview tract and said Lot 6, same being the east corner of that certain tract of land described as 176.74 acres (save and except 16.326 acres), Tract Two, in a distribution conveyance deed to J.P. Morgan Chase Bank, as Trustee of Frederic Clarke Morse, Jr. Exempt Family Trust, of record in Document 2004113210, Official Public Records, Travis County, Texas, bears S03°57'13"W 54.52 feet; and from which point a 3/8" iron rod found at an angle point in the east line of said J.P. Morgan Chase Bank tract, and the southwest corner of said 1825 Fortview tract and said Lot 6, being the northwest corner of Lot 5, Block A in said 290/Tuscany Business Park subdivision, bears S03°57'13"W 54.52 feet and S25°28'14"W 77.09 feet;
- 4) THENCE, with the west line of this tract, said 1825 Fortview tract and said Lot 6, and the east line of said Kemco Properties tract, N03°57'13"E 225.41 feet to a 1/2" iron rod found at the northwest corner of this tract, said 1825 Fortview tract and said Lot 6, and the northeast corner of said Kemco Properties tract, same being in the existing south ROW line of U.S. Highway 290, and the south line of that certain tract described as 4.228 acres (Part 1) in a deed to the State of Texas, of record in Volume 3138, Page 2243, Deed Records, Travis County, Texas;
- 5) THENCE, with the north line of this tract, said 1825 Fortview tract and said Lot 6, the existing south ROW line of U.S. Highway 290 and the south line of said 4.228 acre State of Texas tract, N84°02'10"E 91.97 feet to a calculated point of curvature at the northeast corner of this tract, said 1825 Fortview tract and said Lot 6, being the northwest corner of the existing ROW line of said Tuscany Way, from which point a 1/2" iron rod found bears S05°57'50"E 0.47 feet;

THENCE, with the east line of this tract, said 1825 Fortview tract and said Lot 6, and the existing west ROW line of said Tuscany Way, the following three (3) courses numbered 6 through 8;

EXHIBIT ____

- 6) with said curve to the right whose intersection angle is $95^{\circ}27'46''$, the radius is 25.00 feet, an arc distance of 41.65 feet, the chord of which bears $S51^{\circ}57'13''E$ 37.00 feet to a 1/2" iron rod found;
- 7) $S06^{\circ}01'01''E$ 240.71 feet to a calculated point; and
- 8) with a curve to the right, whose intersection angle is $33^{\circ}39'01''$, radius is 45.00 feet, an arc distance of 26.43 feet, the chord of which bears $S12^{\circ}36'11''W$ 26.05 feet to the POINT OF BEGINNING and containing 0.717 of one acre within these metes and bounds, more or less.

All bearings are based on the Texas State Plane Coordinate System, Central Zone, NAD83(93) HARN; All distances and coordinates were adjusted to surface using a combined scale factor of 1.00011.

ACCESS MAY BE PERMITTED TO AND FROM THE TRANSPORTATION FACILITY ACROSS THE PROPOSED RIGHT-OF-WAY LINE AS DESCRIBED HEREIN, BEING THE COMMON BOUNDARY LINE BETWEEN THE PROPOSED U.S. 290 HIGHWAY FACILITY AND THE REMAINDER OF THE ABUTTING PROPERTY.

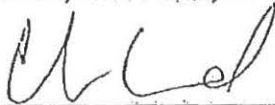
STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF TRAVIS §

That I, Chris Conrad, a Registered Professional Land Surveyor, do hereby certify that the above description 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.

WITNESS MY HAND AND SEAL at Austin, Travis County, Texas, this the 4th day of December, 2009 A.D.

SURVEYED BY:

McGRAY & McGRAY LAND SURVEYORS, INC.
3301 Hancock Dr., Ste. 6 Austin, TX 78731 (512) 451-8591

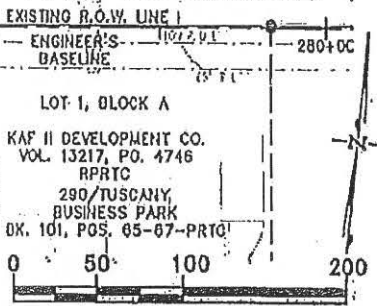
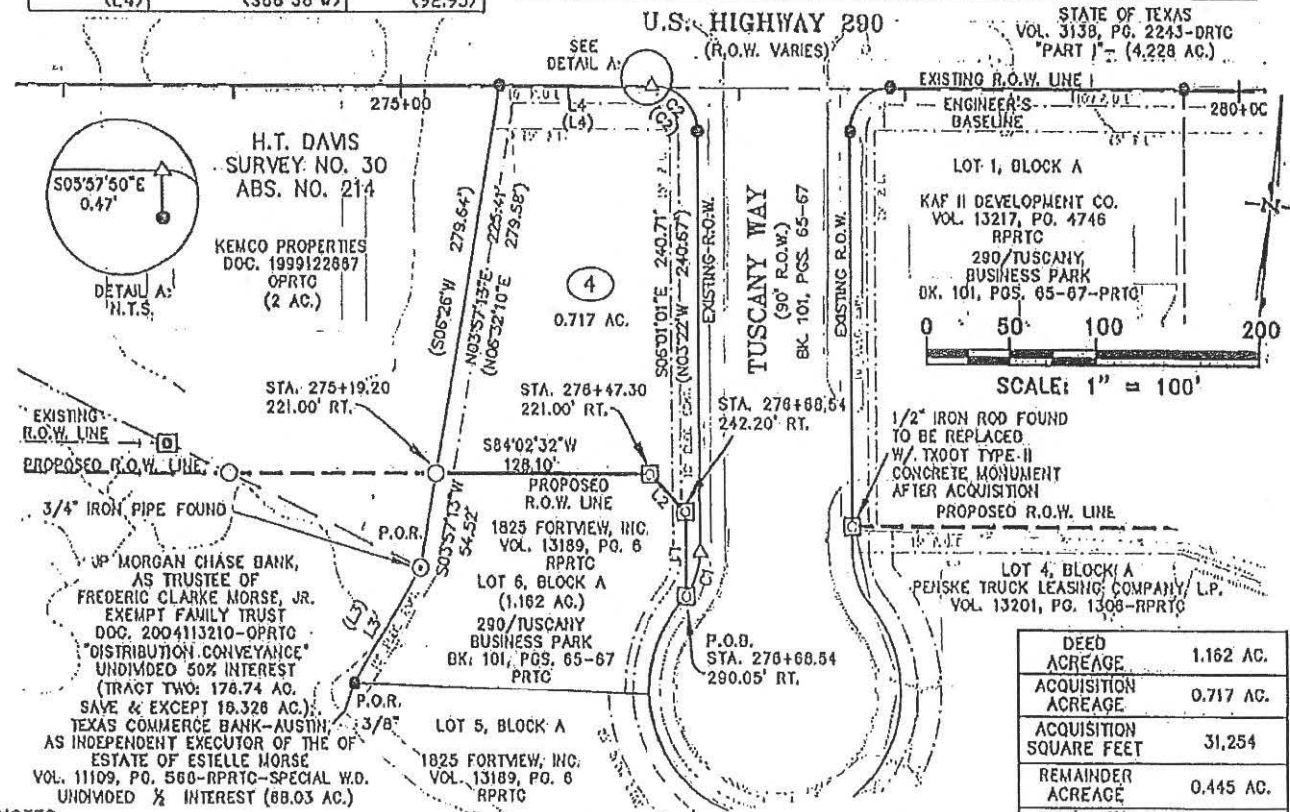


Chris Conrad, Reg. Professional Land Surveyor No. 5623
Note: There is a plat to accompany this description. US 290 P4 REV3
Issued 02/27/09; Revised 7/17/09; 12/4/09



LINE TABLE		
LINE	BEARING	LENGTH
L1	N05°57'20"W	47.86
L2	N51°01'01"W	30.01
L3	S25°20'14"W	77.09
(L3)	(N28°30'49"E)	(77.57)
L4	N04°02'10"E	91.97
(L4)	(S06°38'V)	(92.95)

CURVE TABLE						
CURVE	LENGTH	RADIUS	DELTA	TANGENT	BEARING	CHORD
C1	26.43	45.00	33°39'01"	13.61	S12°38'11"W	28.05
(C1)	(32.52)	(45.00)	(41°24'35")	(17.01)	(S17°20'18"W)	(31.82)
C2	41.65	25.00	95°27'48"	27.51	S51°57'13"E	37.00
(C2)	(39.27)	(25.00)	(90°00'00")	(25.0)	(N48°22'W)	(35.36)

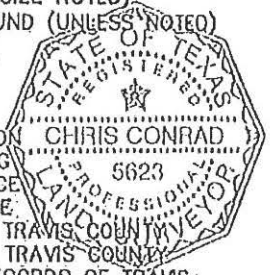


DEED ACREAGE	1.162 AC.
ACQUISITION ACREAGE	0.717 AC.
ACQUISITION SQUARE FEET	31,254
REMAINDER ACREAGE	0.445 AC.
REMAINDER SQUARE FEET	19,383

- NOTES:
- 1) BEARINGS AND COORDINATES ARE BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE, NAD83(93) HARN. ALL DISTANCES AND COORDINATES WERE ADJUSTED TO SURFACE USING A COMBINED SCALE FACTOR OF 1.00011.
 - 2) SEE PAGES 1, 2, AND 3 OF 4 FOR A DESCRIPTION OF THIS PARCEL.
 - 3) IMPROVEMENTS SHOWN ARE TAKEN FROM TXDOT AERIAL SURVEY DIGITAL FILES.
 - 4) THIS SURVEY WAS DONE WITHOUT A TITLE REPORT OR EASEMENT SEARCH.
 - 5) ENGINEER'S BASELINE IS NOT THE SAME AS THE ORIGINAL SURVEY "CENTERLINE".
 - 6) ACCESS MAY BE PERMITTED TO AND FROM THE TRANSPORTATION FACILITY ACROSS THE PROPOSED RIGHT-OF-WAY LINE AS SHOWN HEREON, BEING THE COMMON BOUNDARY LINE BETWEEN THE PROPOSED U.S. 290 HIGHWAY FACILITY AND THE REMAINDER OF THE ADJUTING PROPERTY.

LEGEND

- TXDOT TYPE I CONCRETE MONUMENT FOUND
- TXDOT TYPE II CONCRETE MONUMENT FOUND
- ⊖ 1/2" IRON ROD SET WITH TXDOT ALUM. CAP TO BE REPLACED WITH A TXDOT TYPE II CONCRETE MONUMENT AFTER ACQUISITION
- 1/2" IRON ROD SET WITH TXDOT ALUM. CAP
- ⊙ IRON PIPE FOUND (SIZE NOTED)
- ⊙ 1/2" IRON ROD FOUND (UNLESS NOTED)
- ▲ 60D NAIL FOUND
- △ CALCULATED POINT
- FENCE POST
- N.T.S. NOT TO SCALE
- (XXX) RECORD INFORMATION
- P.O.B. POINT OF BEGINNING
- P.O.R. POINT OF REFERENCE
- ACCESS DENIAL LINE
- PRTC PLAT RECORDS OF TRAVIS COUNTY
- DRTC DEED RECORDS OF TRAVIS COUNTY
- RPRTC REAL PROPERTY RECORDS OF TRAVIS COUNTY
- OPRTC OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY



SURVEYED BY: MCGRAY & MCGRAY LAND SURVEYORS, INC.
 3301 HANCOCK DR., STE. 8, AUSTIN, TX 78731 512/451-8591

Chris Conrad
 12/04/09
 CHRIS CONRAD, REG. PROF. LAND SURVEYOR NO. 5623 DATE
 SURVEYED ON GROUND UNDER MY DIRECT SUPERVISION.

MCGRAY & MCGRAY
LAND SURVEYORS, INC.
 3301 HANCOCK DRIVE #8
 AUSTIN, TEXAS 78731
 (512) 451-8591

PLAT OF 0.717 AC. OF LAND OUT OF THE H.T. DAVIS SURVEY NO. 30, ABSTRACT NO. 214, SAME BEING A PORTION OF LOT 6, BLOCK A, 290/TUSCANY BUSINESS PARK, A SUBDIVISION OF RECORD IN BOOK 101, PAGES 66-67; PLAT RECORDS; TRAVIS COUNTY, TEXAS; SAID LOT 6 BEING DESCRIBED IN A DEED TO 1825 FORTVIEW, INC., OF RECORD IN VOLUME 13100, PAGE 6; REAL PROPERTY RECORDS, TRAVIS COUNTY, TEXAS;

TRAVIS COUNTY
 U.S. 290
 CSJ 0114-02-085
 PARCEL 4
 PAGE 4 OF 4

Sheets & Crossfield, P.C.

ATTORNEYS AT LAW

309 East Main Street • Round Rock, TX 78664-5246

Phone 512-255-8877 • fax 512-255-8986

January 24, 2011

Michael Joseph
Jimmy Joseph Realtors
108 East Bagdad, Suite 100
Round Rock, Texas 78664

Re: CTRMA—290E tollway project
Parcel 4 acquisition

Dear Mr. Joseph:

Please allow this letter to set out my understanding regarding our agreement for the purchase of your interest in the property located at 8607 US Hwy 290E in Austin for the Central Texas Regional Mobility Authority (CTRMA) and State of Texas to use in connection with their planned 290E widening and tollway project on the property.

In return for the assignment and/or conveyance of any and all legal interest that you own in the property referenced above, the CTRMA will pay you the sum of \$201,772.00. The form of the assignment and conveyance document will be as shown in Exhibit "A" attached hereto.

If this meets with your understanding please execute this letter where indicated and return it to me, and we will have this signed by the executive director and processed for payment as quickly as possible.

Please feel free to contact me at any time if you have any questions or concerns about these issues.

Very truly yours,



Don Childs
Sheets & Crossfield, P.C.

AGREED:

Michael Joseph

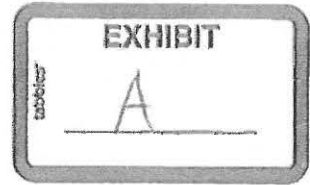
Date:_____

Central Texas Regional Mobility Authority

By:_____

Mike Heiligenstein
Executive Director

Date:_____



ASSIGNMENT OF LESSOR'S RIGHTS

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

For and in consideration of the sum of Ten and no/100 Dollars (\$10.00) and other good and valuable consideration paid by the Central Texas Regional Mobility Authority, Michael Joseph, Trustee ("Assignor") hereby assigns, grants and conveys to the State of Texas, acting by and through the Texas Transportation Commission ("Assignee") all of Assignor's interest as Lessor of, and any other legal interest held by Assignor in and to the property described in Exhibit "A" attached hereto, and as additionally described in the Assignment of Lessor's Rights recorded in Volume 12866, Page 2089, Real Property Records of Travis County, Texas.

Assignor further grants and assigns to Assignee any of the rights and compensation as set out in the Assignment of Lessor's Rights recorded in Volume 12866, Page 2089, Real Property Records of Travis County, Texas.

Assignor further grants and assigns to Assignee any and all interest and rights in any land lease agreement or sign location lease affecting the property described in Exhibit "A", including but not limited to any interest as evidenced by the Unilateral Memorandum of Lease Agreement dated August 15, 2005 recorded in Document No. 2006041171 of the Official Public Records of Travis County, Texas, executed by and between Michael Joseph as Lessor, and the Lamar Companies, as Lessee.

This Assignment is being delivered in lieu of condemnation.

Agreed and accepted this _____ day of January, 2011.

ASSIGNEE:

State of Texas, acting by and through the Central
Texas Regional Mobility Authority

By: _____

Mike Heiligenstein
Executive Director

ASSIGNOR:

Michael Joseph

ACKNOWLEDGMENT

STATE OF TEXAS §
 §
COUNTY OF _____ §

This instrument was acknowledged before me on this the ____ day of _____, 2011 by Mike Heiligenstein, in the capacity and for the purposes and consideration recited therein.

Notary Public, State of Texas

STATE OF TEXAS §
 §
COUNTY OF _____ §

This instrument was acknowledged before me on this the ____ day of _____, 2011 by Michael Joseph, in the capacity and for the purposes and consideration recited therein.

Notary Public, State of Texas

Exhibit A to Assignment

Page 1 of 4
Parcel 4
December 04, 2009

EXHIBIT _____

County: Travis
Parcel No.: 4
Highway: U.S. Highway 290
Project Limits: From: E of US 183
To: E of SH 130
Right of Way CSJ: 0114-02-085

PROPERTY DESCRIPTION FOR PARCEL 4

DESCRIPTION OF 0.717 OF ONE ACRE (31,254 SQUARE FEET) OF LAND OUT OF THE H.T. DAVIS SURVEY NO. 30; ABSTRACT NO. 214; IN AUSTIN, TRAVIS COUNTY, TEXAS, SAME BEING A PORTION OF LOT 6; BLOCK A, 290/TUSCANY BUSINESS PARK, A SUBDIVISION OF RECORD IN BOOK 101, PAGES 65-67, PLAT RECORDS, TRAVIS COUNTY, TEXAS, SAID LOT 6 BEING DESCRIBED IN A DEED TO 1825 FORTVIEW, INC., OF RECORD IN VOLUME 13189, PAGE 6, REAL PROPERTY RECORDS, TRAVIS COUNTY, TEXAS; SAID 0.717 OF ONE ACRE OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a 1/2" iron rod set with a TEXAS DEPARTMENT OF TRANSPORTATION (TxDOT) aluminum cap to be replaced with a TxDOT Type II concrete monument after acquisition, in the proposed south right-of-way (ROW) line of U.S. Highway 290, 290.05 feet right of Engineer's Baseline Station 276+68.54, at the south corner of this tract, being in the east line of said 1825 Fortview tract and said Lot 6, and the existing west ROW line of Tuscany Way, a public ROW as dedicated by plat of said 290/Tuscany Business Park subdivision;

THENCE, with the proposed south ROW line of U.S. Highway 290 and the south line of this tract, crossing said 1825 Fortview tract and said Lot 6, the following three (3) courses numbered 1 through 3;

- 1) N05°57'28"W 47.86 feet to a 1/2" iron rod set with a TxDOT aluminum cap to be replaced with a TxDOT Type II concrete monument after acquisition; 242.20 feet right of Engineer's Baseline Station 276+68.54;
- 2) N51°01'01"W 30.01 feet to a 1/2" iron rod set with a TxDOT aluminum cap to be replaced with a TxDOT Type II concrete monument after acquisition; 221.00 feet right of Engineer's Baseline Station 276+47.30; and

EXHIBIT _____

- 3) **S84°02'32"W 128.10 feet** to a 1/2" iron rod set with a TxDOT aluminum cap 221.00 feet right of Engineer's Baseline Station 275+19.20, at the southwest corner of this tract, being in the west line of said 1825 Fortview tract and said Lot 6, and the east line of that certain tract of land described as 2 acres in a deed to Kemco Properties, of record in Document 1999122667, Official Public Records, Travis County, Texas, from which point a 3/4" iron pipe found at the south corner of said Kemco Properties tract, and at an angle point in the west line of said 1825 Fortview tract and said Lot 6, same being the east corner of that certain tract of land described as 176.74 acres (save and except 16.326 acres), Tract Two, in a distribution conveyance deed to J.P. Morgan Chase Bank, as Trustee of Frederic Clarke Morse, Jr. Exempt Family Trust, of record in Document 2004113210, Official Public Records, Travis County, Texas, bears **S03°57'13"W 54.52 feet**; and from which point a 3/8" iron rod found at an angle point in the east line of said J.P. Morgan Chase Bank tract, and the southwest corner of said 1825 Fortview tract and said Lot 6, being the northwest corner of Lot 5, Block A in said 290/Tuscany Business Park subdivision, bears **S03°57'13"W 54.52 feet** and **S25°28'14"W 77.09 feet**;
- 4) **THENCE**, with the west line of this tract, said 1825 Fortview tract and said Lot 6, and the east line of said Kemco Properties tract, **N03°57'13"E 225.41 feet** to a 1/2" iron rod found at the northwest corner of this tract, said 1825 Fortview tract and said Lot 6, and the northeast corner of said Kemco Properties tract, same being in the existing south ROW line of U.S. Highway 290, and the south line of that certain tract described as 4.228 acres (Part 1) in a deed to the State of Texas, of record in Volume 3138, Page 2243, Deed Records, Travis County, Texas;
- 5) **THENCE**, with the north line of this tract, said 1825 Fortview tract and said Lot 6, the existing south ROW line of U.S. Highway 290 and the south line of said 4.228 acre State of Texas tract, **N84°02'10"E 91.97 feet** to a calculated point of curvature at the northeast corner of this tract, said 1825 Fortview tract and said Lot 6, being the northwest corner of the existing ROW line of said Tuscany Way, from which point a 1/2" iron rod found bears **S05°57'50"E 0.47 feet**;

THENCE, with the east line of this tract, said 1825 Fortview tract and said Lot 6; and the existing west ROW line of said Tuscany Way, the following three (3) courses numbered 6 through 8;

EXHIBIT _____

- 6) with said curve to the right whose intersection angle is $95^{\circ}27'46''$, the radius is 25.00 feet, an arc distance of 41.65 feet, the chord of which bears $S51^{\circ}57'13''E$ 37.00 feet to a 1/2" iron rod found;
- 7) $S06^{\circ}01'01''E$ 240.71 feet to a calculated point; and
- 8) with a curve to the right, whose intersection angle is $33^{\circ}39'01''$, radius is 45.00 feet, an arc distance of 26.43 feet, the chord of which bears $S12^{\circ}36'11''W$ 26.05 feet to the POINT OF BEGINNING and containing 0.717 of one acre within these metes and bounds, more or less.

All bearings are based on the Texas State Plane Coordinate System, Central Zone, NAD83(93) HARN. All distances and coordinates were adjusted to surface using a combined scale factor of 1.00011.

ACCESS MAY BE PERMITTED TO AND FROM THE TRANSPORTATION FACILITY ACROSS THE PROPOSED RIGHT-OF-WAY LINE AS DESCRIBED HEREIN, BEING THE COMMON BOUNDARY LINE BETWEEN THE PROPOSED U.S. 290 HIGHWAY FACILITY AND THE REMAINDER OF THE ABUTTING PROPERTY.

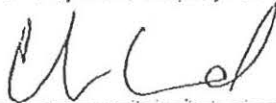
STATE OF TEXAS §:
 § KNOW ALL MEN BY THESE PRESENTS:
COUNTY OF TRAVIS §

That I, Chris Conrad, a Registered Professional Land Surveyor, do hereby certify that the above description 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.

WITNESS MY HAND AND SEAL at Austin, Travis County, Texas, this the 4th day of December, 2009 A.D.

SURVEYED BY:

McGRAY & McGRAY LAND SURVEYORS, INC.
3301 Hancock Dr., Ste. 6 Austin, TX 78731 (512) 451-8591

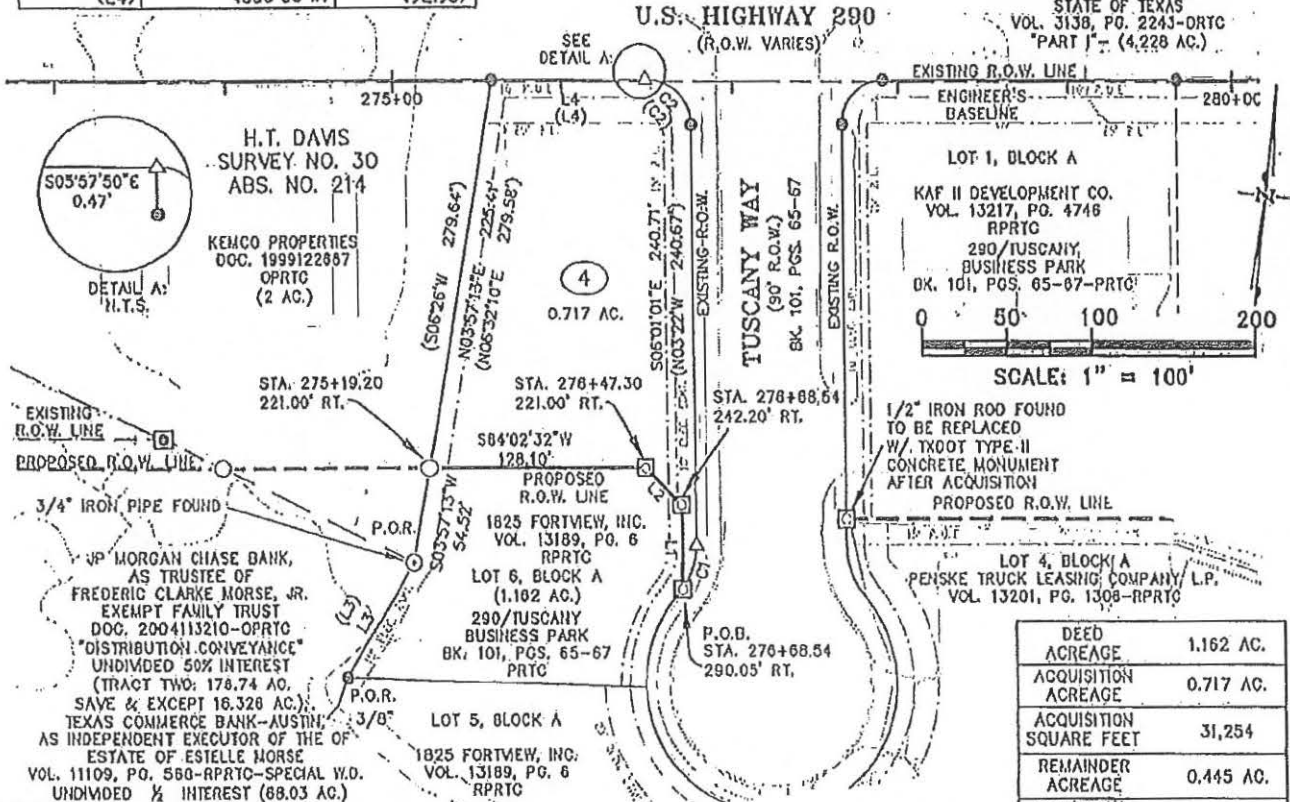


Chris Conrad, Reg. Professional Land Surveyor No. 5623
Note: There is a plat to accompany this description. US 290 P4 REV3
Issued 02/27/09; Revised 7/17/09; 12/4/09



LINE	BEARING	LENGTH
L1	N05°57'20"W	47.86
L2	N51°01'01"W	30.01
L3	S25°28'14"W	77.09
(L3)	(N20°30'49"E)	(77.57)
L4	N84°02'10"E	91.97
(L4)	(S86°38'W)	(92.95)

CURVE TABLE						
CURVE	LENGTH	RADIUS	DELTA	TANGENT	BEARING	CHORD
C1	26.43	45.00	33°39'01"	13.61	S12°38'11"W	28.05
(C1)	(32.52)	(45.00)	(41°24'35")	(17.01)	(S17°20'18"W)	(31.82)
C2	41.85	25.00	95°27'48"	27.51	S51°57'13"E	37.00
(C2)	(39.27)	(25.00)	(90°00'00")	(25.0)	(N48°22'W)	(35.36)



- NOTES:**
- BEARINGS AND COORDINATES ARE BASED ON THE TEXAS STATE PLANE COORDINATE SYSTEM, CENTRAL ZONE, NAD83(93) HARN. ALL DISTANCES AND COORDINATES WERE ADJUSTED TO SURFACE USING A COMBINED SCALE FACTOR OF 1.00011.
 - SEE PAGES 1, 2, AND 3 OF 4 FOR A DESCRIPTION OF THIS PARCEL.
 - IMPROVEMENTS SHOWN ARE TAKEN FROM TXDOT AERIAL SURVEY DIGITAL FILES.
 - THIS SURVEY WAS DONE WITHOUT A TITLE REPORT OR EASEMENT SEARCH.
 - ENGINEER'S BASELINE IS NOT THE SAME AS THE ORIGINAL SURVEY "CENTERLINE".
 - ACCESS MAY BE PERMITTED TO AND FROM THE TRANSPORTATION FACILITY ACROSS THE PROPOSED RIGHT-OF-WAY LINE AS SHOWN HEREON, BEING THE COMMON BOUNDARY LINE BETWEEN THE PROPOSED U.S. 290 HIGHWAY FACILITY AND THE REMAINDER OF THE ADJUTING PROPERTY.

- LEGEND**
- TXDOT TYPE I CONCRETE MONUMENT FOUND
 - TXDOT TYPE II CONCRETE MONUMENT FOUND
 - ⊠ 1/2" IRON ROD SET WITH TXDOT ALUM. CAP TO BE REPLACED WITH A TXDOT TYPE II CONCRETE MONUMENT AFTER ACQUISITION
 - 1/2" IRON ROD SET WITH TXDOT ALUM. CAP
 - ⊙ IRON PIPE FOUND (SIZE NOTED)
 - ⊙ 1/2" IRON ROD FOUND (UNLESS NOTED)
 - △ 60D. NAIL FOUND
 - ▲ CALCULATED POINT
 - FENCE POST
 - N.T.S. NOT TO SCALE
 - (XXX) RECORD INFORMATION
 - P.O.B. POINT OF BEGINNING
 - P.O.R. POINT OF REFERENCE
 - ACCESS DENIAL LINE
 - PRTC PLAT RECORDS OF TRAVIS COUNTY
 - DRTC DEED RECORDS OF TRAVIS COUNTY
 - RPRTC REAL PROPERTY RECORDS OF TRAVIS COUNTY
 - OPRTC OFFICIAL PUBLIC RECORDS OF TRAVIS COUNTY



SURVEYED BY: MCGRAY & MCGRAY LAND SURVEYORS, INC.
3301 HANCOCK DR., STE. 8, AUSTIN, TX 78731 512/451-8591

Chris Conrad
12/04/09
CHRIS CONRAD, REG. PROF. LAND SURVEYOR NO. 5623 DATE
SURVEYED ON GROUND UNDER MY DIRECT SUPERVISION.

MCGRAY & MCGRAY
LAND SURVEYORS, INC.
3301 HANCOCK DRIVE #8
AUSTIN, TEXAS 78731
(512) 451-8591

PLAT OF 0.717 AC. OF LAND OUT OF THE H.T. DAVIS SURVEY NO. 30, ABSTRACT NO. 214, SAME BEING A PORTION OF LOT 6, BLOCK A, 290/TUSCANY BUSINESS PARK, A SUBDIVISION OF RECORD IN BOOK 101, PAGES 65-67; PLAT RECORDS; TRAVIS COUNTY, TEXAS; SAID LOT 6 BEING DESCRIBED IN A DEED TO 1825 FORTVIEW, INC., OF RECORD IN VOLUME 13189; PAGE 6; REAL PROPERTY RECORDS, TRAVIS COUNTY, TEXAS;

TRAVIS COUNTY
U.S. 290
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PARCEL 4
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