

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

RESOLUTION NO. 10-30

**Resolution Authorizing A Contract to Acquire Certain Property in Travis County
for the US 290 East Toll Project
(Parcel 25)**

WHEREAS, pursuant to and under the authority of Subchapter E, Chapter 370, Texas Transportation Code and other applicable law, the Central Texas Regional Mobility Authority ("CTRMA") has 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 0.361 acres described by metes and bounds in the Real Estate Contract attached as Exhibit "A" to this Resolution (the "Subject Property"), owned by SCOTT MORSE and FREDERICK C. MORSE, III (the "Owners"), 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 an official written offer to the Owner, based on the amount determined to be just compensation, and has entered into good faith negotiations with the Owner of the Subject Property to acquire the Subject Property; and

WHEREAS, the Executive Director and the Owner have agreed on the amount determined to be just compensation and damages, if any, due to said Owner for 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 finalize and execute the real estate contract 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 total contract acquisition price of \$47,436.84.

Adopted by the Board of Directors of the Central Texas Regional Mobility Authority on the 31st day of March 2010.

Submitted and reviewed by:



Andrew Martin
General Counsel for the Central
Texas Regional Mobility Authority

Approved:



Ray A. Wilkerson
Chairman, Board of Directors
Resolution Number 10-30
Date Passed 03/31/10

Exhibit A: Real Estate Contract for Parcel 25

REAL ESTATE CONTRACT
Highway 290E Right of Way

State of Texas
County of Travis

THIS REAL ESTATE CONTRACT ("Contract") is made by SCOTT MORSE and FREDERICK C. MORSE, III (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 0.361 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 25);

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 tract of land to be acquired shall be the sum of FORTY SEVEN THOUSAND FOUR HUNDRED THIRTY SIX AND 84/100 Dollars (\$47,436.84).

Payment of Purchase Price

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

**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 knowledge:

- (1) There are no parties in possession of any portion of the Property as lessees, or tenants at sufferance;
- (2) Seller has complied with all applicable laws, ordinances, regulations, statutes, rules and restrictions relating to the Property, if any, 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 Texas American Title Company on or before April 30, 2010, 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 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 and any such taxes that may arise due to a change in use or ownership;
- (b) Any exceptions approved by Purchaser pursuant to Article III hereof; and
- (c) Any exceptions approved by Purchaser in writing;
- (d) Any liens and restrictions reflected on Exhibit "B" to this Contract.

(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 on Exhibit "B", 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 with Purchaser paying the additional premium, if any, for such deletion;
- (b) The exception as to restrictive covenants shall be endorsed "None of Record;" 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 and Roll Back Taxes

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 immediately preceding year applied to the latest assessed valuation. Agricultural roll-back taxes due to a change in ownership or use of the Property, 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 ESCROW DEPOSIT

For the purpose of securing the performance of Purchaser under the terms and provisions of this Contract, Purchaser has delivered to Title Company the sum of Five Hundred Dollars (\$500.00), the Escrow Deposit, which shall be paid by the title company to Seller in the event Purchaser breaches this Contract as provided in Article IX hereof. At the closing, the Escrow Deposit shall be paid over to Seller and applied to the cash portion of the purchase price, provided, however, that in the event the Purchaser shall have given written notice to the title company that one or more of the conditions to its obligations set forth in Article III have not been met, or, in the opinion of Purchaser, cannot be satisfied, in the manner and as provided for in Article III, then the Escrow Deposit shall be forthwith returned by the title company to Purchaser and the Contract will thereby be terminated.

ARTICLE VII 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 shall be forthwith returned by the title company to Purchaser.

ARTICLE VIII 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 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.

**ARTICLE IX
MISCELLANEOUS**

Notice

9.01. 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

9.02. 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

9.03. 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

9.04. 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

9.05. 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

9.06. Time is of the essence in this Contract.

Gender

9.07. 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

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

Compliance

9.09. 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

9.10. 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

9.11. 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:

Scott Morse
Date: _____

Address: _____

Frederick C. Morse, III
Date: _____

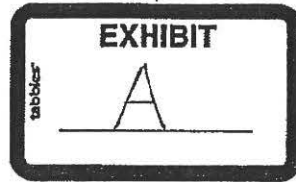
Address: _____

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.: 25
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 25

DESCRIPTION OF 0.361 OF ONE ACRE (15,730 SQ. FT.) OF LAND OUT OF THE H.T. DAVIS SURVEY NO. 30, ABSTRACT NO. 214, IN AUSTIN, TRAVIS COUNTY, TEXAS, SAME BEING ALL OF THAT CERTAIN TRACT OF LAND DESCRIBED AS 0.363 OF ONE ACRE IN A DEED TO SCOTT MORSE AND FREDERICK C. MORSE, III, OF RECORD IN VOLUME 9328, PAGE 297, REAL PROPERTY RECORDS, TRAVIS COUNTY, TEXAS, SAID 0.361 OF ONE ACRE OF LAND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at a calculated point in the existing south right-of-way (ROW) line of U.S. Highway 290, 38.55 feet right of Engineer's Baseline Station 313+15.65, at the northwest corner of the herein described tract, and said Morse tract, same being the north corner of that certain tract of land described as 64.94 acres in a deed to Texas Commerce Bank-Austin Independent Executor of the Estate of Estelle Morse, of record in Volume 11109, Page 573, Real Property Records, Travis County, Texas, the northeast corner of that certain tract of land described as 47.533 acres in a deed to Herby's Joint Venture (11.8% interest), of record in Volume 13361, Page 398, Real Property Records, Travis County, Texas, and in a deed to Herby's Joint Venture (5.6% interest), of record in Volume 13361, Page 393, Real Property Records, Travis County, Texas, and in a deed to the City of Austin (82.6% interest), of record in Volume 12033, Page 1550, Real Property Records, Travis County, Texas, the southeast corner of that certain tract of land described as 3.511 acres (Part II) in a deed to the State of Texas, of record in Volume 3100, Page 868, Deed Records, Travis County, Texas, and the southwest corner of that certain tract of land described as 1.005 acres in a deed to the State of Texas, of record in Volume 3152, Page 763, Deed Records, Travis County, Texas, said point is also in the centerline of Walnut Creek;

EXHIBIT _____

THENCE, with the north line of this tract, and of said Morse tract, the existing south ROW line of U.S. Highway 290, and the south line of said 1.005 acre State of Texas tract the following two (2) courses numbered 1 and 2;

- 1) N84°02'10"E 111.89 feet to a TxDOT Type I concrete monument found, 38.54 feet right of Engineer's Baseline Station 314+27.54, from which point a 1/2" iron rod found bears N53°14'18"E 0.89 feet;
- 2) N89°43'05"E 147.35 feet to a calculated point, 53.11 feet right of Engineer's Baseline Station 315+74.17, at the northeast corner of this tract, and said Morse tract, and the northwest corner of that certain tract of land described as 10.076 acres in a deed to Brookwood Oakes Limited, of record in Volume 11319, Page 413, Real Property Records, Travis County, Texas, from which point a 1/2" iron rod found bears N00°16'55"W 0.40 feet;
- 3) THENCE, with the southeast line of this tract, and said Morse tract and the northwest line of said Brookwood Oakes Limited tract, S27°48'22"W 133.75 feet to a 1/2" iron rod found at the south corner of this tract, and said Morse tract, same being in the northwest line of said Brookwood Oakes Limited tract, and an exterior ell corner on the northeast line of said Texas Commerce Bank tract, from which point a 1/2" iron rod found at an interior ell corner on the east line of said Texas Commerce Bank tract, same being the west corner of said Brookwood Oakes Limited tract, bears S27°48'22"W 30.83 feet, and from which point a 1/2" iron rod found in the northeast line of said Texas Commerce Bank tract and in the southwest line of said Brookwood Oakes Limited tract, bears S27°48'22"W 30.83 feet and S64°24'42"E 76.14 feet;

EXHIBIT _____

- 4) THENCE, with the southwest line of this tract, and said Morse tract, and the northeast line of said Texas Commerce Bank tract, **N61°38'02"W 223.02 feet** to the **POINT OF BEGINNING** and containing 0.361 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.

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 20th day of March, 2007 A.D.

SURVEYED BY:

McGRAY & McGRAY LAND SURVEYORS, INC.
3301 Hancock Drive, Suite 6 Austin, Texas 78731
(512) 451-8591



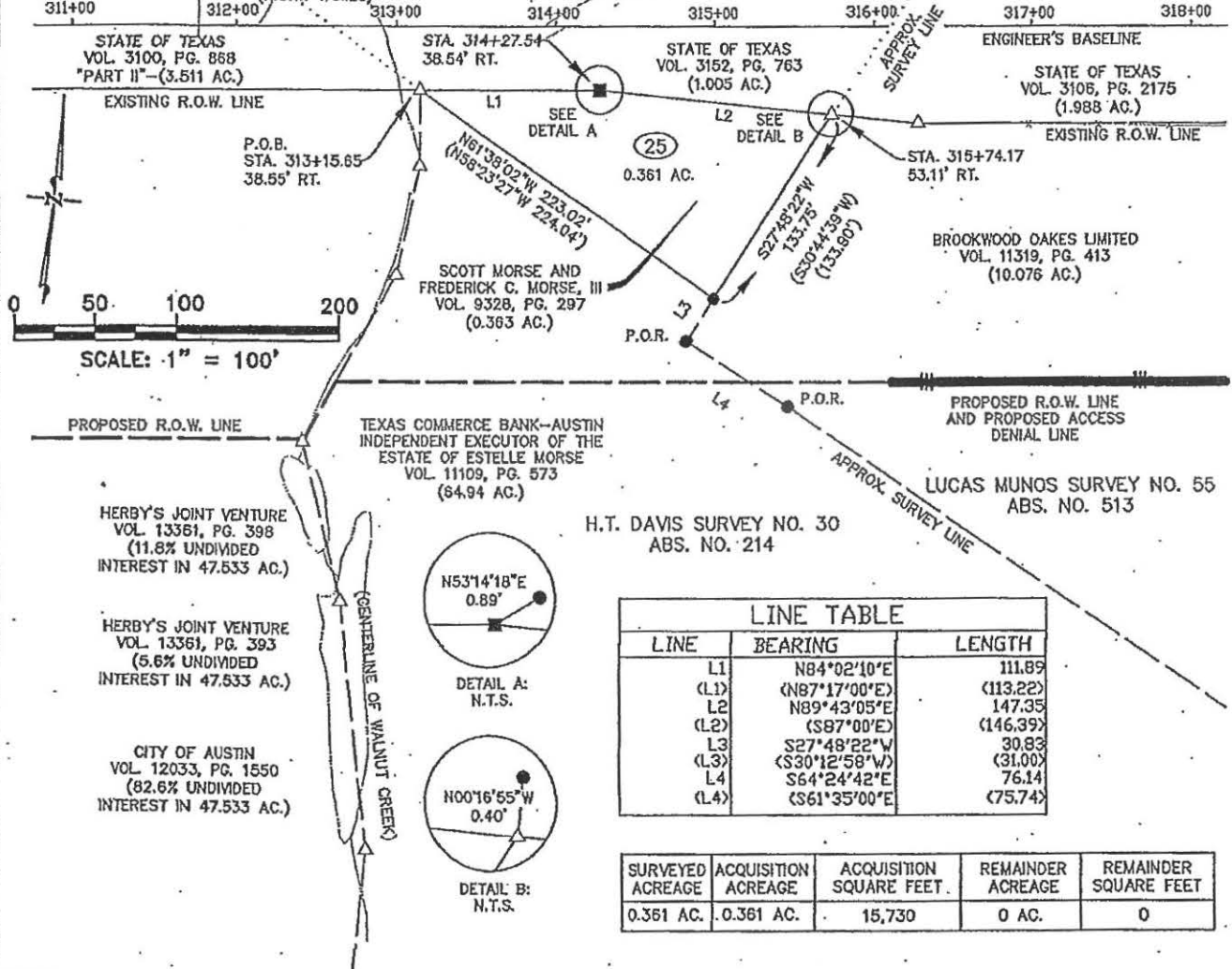
A handwritten signature in cursive script, appearing to read "Chris Conrad", written over a horizontal line.

Chris Conrad, Reg. Professional Land Surveyor No. 5623

Note: There is a plat to accompany this description. US 290 P25REV Issued 12/01/06, Rev 03/20/07

U.S. HIGHWAY 290
(R.O.W. VARIES)

"EXHIBIT ____"



LINE TABLE		
LINE	BEARING	LENGTH
L1	N84°02'10"E	111.89
(L1)	(N87°17'00"E)	(113.22)
L2	N89°43'05"E	147.35
(L2)	(S87°00"E)	(146.39)
L3	S27°48'22"W	30.83
(L3)	(S30°12'58"W)	(31.00)
L4	S64°24'42"E	76.14
(L4)	(S61°35'00"E)	(75.74)

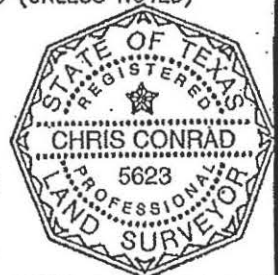
SURVEYED ACREAGE	ACQUISITION ACREAGE	ACQUISITION SQUARE FEET	REMAINDER ACREAGE	REMAINDER SQUARE FEET
0.361 AC.	0.361 AC.	15,730	0 AC.	0

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".

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
- P.C. POINT OF CURVATURE
- P.T. POINT OF TANGENCY
- ||| ACCESS DENIAL LINE



SURVEYED BY: MCGRAY & MCGRAY LAND SURVEYORS, INC.
3301 HANCOCK DR., STE 6, AUSTIN, TX 78731 512/451-8591

Chris Conrad

03/20/07

CHRIS CONRAD, REG. PROF. LAND SURVEYOR NO. 5623 DATE
SURVEYED ON GROUND UNDER MY DIRECT SUPERVISION

McGRAY & McGRAY
LAND SURVEYORS, INC.
3301 HANCOCK DRIVE #6
AUSTIN, TEXAS 78731
(512) 451-8591

PLAT OF 0.361 AC. OF LAND OUT OF THE H.T. DAVIS SURVEY NO. 30, ABSTRACT NO. 214, SAME BEING ALL OF THAT TRACT DESCRIBED AS 0.363 AC. IN A DEED TO SCOTT MORSE AND FREDERICK C. MORSE, III, OF RECORD IN VOLUME 9328, PG. 297, REAL PROPERTY RECORDS, TRAVIS COUNTY, TEXAS.

TRAVIS COUNTY
U.S. 290
CSJ 0114-02-085
PARCEL 25
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