



Bastrop Economic
Development Corporation
301 Hwy 71 W Suite 214
Bastrop, TX 78602
(512) 332-8870
bastropedc.org

November 16, 2023

Gregory Klaus
County Judge
Bastrop County, Texas
804 Pecan Street
Bastrop, Texas 78602

Re: Termination of Real Estate Purchase Contract

Judge Klaus:

This letter constitutes formal termination of the Real Estate Purchase Contract between the Bastrop Economic Development Corporation (BEDC) and Bastrop County, concerning property located within the Bastrop Business and Industrial Park, and which has an Effective Date of January 10, 2018. A copy of said Contract is included with this letter.

The terms of the Contract provided that the BEDC and Bastrop County were to negotiate and agree on a location within the purchased property, upon which the BEDC would construct a regional storm water detention facility ("Facility"). A prerequisite condition to closing was that Facility construction be completed on or before September 30, 2018 (see sections D [2][a] and [e]). Despite good faith efforts, the BEDC and Bastrop County were unable to agree to a mutually beneficial location upon which to construct the Facility.

As this condition prerequisite expired over five years ago, the BEDC submits this termination to formally end the Contract and discharge the obligations of the parties contained therein. The BEDC will instruct Independence Title to release the January 10, 2018, Earnest Money payment of \$500.00 to Bastrop County.

Sincerely,

A handwritten signature in black ink that reads "Ron Spencer". The signature is written in a cursive style with a large, looping initial "R".

Ron Spencer
Board Chair
Bastrop Economic Development Corporation

Attachment