

UNIMPROVED PROPERTY CONTRACT

1. **PARTIES:** The parties to this Contract are DELAWARE SPRINGS RANCH INVESTMENTS, LLC (hereinafter called "Seller"), a limited liability company formed under the laws of Texas, and the City of Burnet a Texas home rule municipality (hereinafter called "Buyer"). Seller agrees to sell and convey to Buyer, and Buyer agrees to buy from Seller, the Property defined below.
2. **PROPERTY** (including improvements if any).

Being a 19.51 acre tract of land, consisting of 10.66 acres out of the Susano Hernandez Survey No. 40, Abstract No. 398 and 8.85 acres out of the Eugenio Perez Survey No. 41, Abstract No. 672, conveyed by general warranty deed to Delaware Springs Ranch Investments, LLC., as recorded in Document No. 202002970 of the Official Public Records of Burnet County, Texas and being more particularly described on the legal description attached hereto and made part hereof as **Exhibit "A"**; and

Together with all rights, privileges and appurtenances pertaining thereto, including but not limited to: water rights, claims, permits, strips and gores, easements, and cooperative or association memberships

- 2.1 **Release of Easement.** In addition to the Property described in Section 2, above, Grantor shall fully release to Grantee that certain Easement described as being a 0.4885 acre (21,277 SF) tract of land, out of the Susano Hernandez Survey No. 40, Abstract No. 398, conveyed by general warranty deed to Delaware Springs Ranch Investments, LLC., as recorded in Document No. 202002970 of the Official Public Records of Burnet County, Texas, and being more particularly described on the legal description attached hereto and made part hereof as **Exhibit "B"**.
3. **SALES PRICE:** Six Hundred Twenty-Five Thousand Dollars and 00/100 Cents (\$625,000.00) (hereinafter the "Purchase Price").
4. **EARNEST MONEY:** Upon execution of this Contract by all parties, Buyer shall deposit Five Thousand Dollars and 00/100 Cents (\$5,000.00) as Earnest Money with Attorney's Abstract Title Company, Attn: Lisa Campbell, 117 E. Jackson Street, Burnet TX 78611. If Buyer fails to deposit the Earnest Money within five days of Sellers delivery of this Contract, Seller's offer to sell the Property shall be withdrawn, this Contract shall not be effective, and the Escrow Agent shall not accept the late deposit of the Earnest Money.
5. **TITLE POLICY; SURVEY AND SELLERS DELIVERABLES:**
 - A. **TITLE POLICY:** At closing Seller shall, at its sole cost, provide an Owner's Policy of Title Insurance by Title Company, as agent for Underwriter, or directly by Underwriter.
 - B. **COMMITMENT:** Seller shall, within 20 days of the Effective Date, provide to Buyer a Commitment for Issuance of an Owner Policy of Title Insurance by Title

Company, as agent for Underwriter, or directly by Underwriter, stating the condition of title to the Land. The “effective date” stated in the Title Commitment must be after the Effective Date of this Contract.

C. **SURVEY:** Seller shall, within 20 days of the Effective Date at its sole costs, obtain an on-the-ground, staked plat of survey and metes-and-bounds description of the Property, prepared by a surveyor satisfactory to Title Company, dated after the Effective Date, and certified to: Seller, Buyer, and Title Company, to comply with the current standards and specifications as published by the Texas Society of Professional Surveyors for the Survey Category required by Title Company.

D. **OBJECTIONS:** Buyer shall have 10 days after the later of Buyer’s receipt of the Title Commitment or a copy of the Survey (“Title Objection Deadline”) to review the Survey, 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 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 ten 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.

E. **TITLE NOTICES:**

- i. **ABSTRACT OR TITLE POLICY:** Buyer is advised to have the Title Policy Commitment reviewed by an attorney of Buyer’s choice due to the time limitations on Buyer’s right to object.
- ii. **MEMBERSHIP IN PROPERTY OWNERS’ ASSOCIATION(S):** The Property is not subject to a mandatory property owners association.
- iii. **STATUTORY TAX DISTRICTS:** The Property is not situated in a utility or other statutorily created district providing water, sewer, drainage, or flood control facilities and services, as those terms are referenced in Texas Water Code Chapter 49.
- iv. **TIDE WATERS:** The Property does not abut tidally influenced waters of the state, as such term is referenced in Texas Natural Resources Code §33.135.
- v. **ANNEXATION:** The Property is located within the corporate limits of Burnet, Burnet County, Texas.
- vi. **PROPERTY LOCATED IN A CERTIFIED SERVICE AREA OF A UTILITY SERVICE PROVIDER:** Notice required by §13.257, Water

Code: The Property's water and sewer service is provided by the City of Burnet and Buyer agrees to inquire with the City regarding any conditions of service.

- vii. PUBLIC IMPROVEMENT DISTRICT: The Property is not in a Public Improvement District, as term is referenced in the Texas Property Code §5.014.
- viii. TEXAS AGRICULTURAL DEVELOPMENT DISTRICT: The property is not located in a Texas Agricultural District.
- ix. TRANSFER FEES: The Property is not subject to a private transfer fee obligation as such term is referenced in Texas Property Code §5.205.
- x. PROPANE GAS SYSTEM SERVICE AREA: The Property is not located in a propane gas system service area owned by a distribution system retailer, as such term is referenced in Texas Utilities Code §141.010.

F. SELLER'S DELIVERABLES. Seller shall, within 20 days of the Effective Date at its sole costs, provide to Buyer all existing environmental and engineering reports in Seller's possession, if any (collectively "Seller's Deliveries"). Buyer acknowledges and agrees that neither Seller nor any of Seller's attorneys, consultants, or contractors have made any representation or warranty regarding the truth or accuracy of any of the Seller's Deliveries. Seller has not undertaken any independent investigation as to the truth, completeness, or accuracy thereof, except as expressly provided for in this Contract. The furnishing of the Seller's Deliveries and any other materials, documents, reports, or agreements shall not be interpreted in and of itself as a representation or warranty of any type or kind by Seller or any other party related in any way to any of the foregoing. The Seller's Deliveries may not be relied upon by Buyer or any other party for any purpose. Buyer is advised and encouraged to conduct its own independent investigation of the matters within the scope of the Seller's Deliveries. Except for Buyer's consultants engaged to evaluate the feasibility of the Property for Buyer's intended purpose, Buyer shall not disclose Seller's deliverables to any third party. Moreover, should this Contract terminate without closing, Buyer shall return Seller's Deliverables to Seller within 10 days of such termination.

G. DELIVERY DELAY. Notwithstanding any provision to the contrary, for each day delivery of the Title Commitment, or Seller's Deliverables is delayed beyond the 20th day after the Effective Date, a day shall be added to the Feasibility Period. This remedy shall run concurrently so that for example, if there is a one-day delay in delivery of both the Title Commitment and the Seller's Deliverables only one day shall be added to the Feasibility Period. Seller shall not be responsible for delay of delivery of Survey.

6. **FEASIBILITY:**

- A. FEASIBILITY PERIOD: Buyer's Feasibility Period shall begin on the Effective Date and shall end 30 days after the Effective Date.
- B. EXTENSION TO FEASIBILITY PERIOD. Intentionally blank.
- C. BUYER'S RIGHT TO TERMINATE DURING FEASIBILITY PERIOD: During the Feasibility Period Buyer may, at its sole discretion, terminate this Contract, for any reason; and, should Buyer timely exercise its right to terminate, as evidenced

by written notification to Seller; then neither Party shall have any further obligation to the other under this Contract. If Buyer terminates this Contract before the end of the Feasibility Period, then unless Seller delivers notice of Seller's objection to Title Company's release of the Earnest Money to Buyer within five days after Buyer delivers Buyer's termination notice to Seller and Title Company, Title Company is authorized, without any further authorization from Seller, to deliver the Earnest Money to Buyer, less \$100, which will be paid to Seller as consideration for the right granted by Seller to Buyer to terminate this Contract.

7. **PROPERTY CONDITION:**

- A. **ACCESS, INSPECTIONS AND UTILITIES:** Seller shall permit Buyer and Buyer's agents access to the Property at reasonable times. Buyer may have the Property inspected by inspectors selected by Buyer and licensed by TREC or otherwise permitted by law to make inspections. **NOTICE:** Buyer should determine the availability of utilities to the Property suitable to satisfy Buyer's needs.
 - i. **Buyer's Indemnity and Release of Seller**
 - a. **Indemnity.** To the fullest extent authorized by law, 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, except those arising out of the acts or omissions of Seller and those for repair or remediation of existing conditions discovered by Buyer's inspection. The obligations of Buyer under this provision will survive termination of this Contract and closing.
 - 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.
- B. **ACCEPTANCE OF PROPERTY CONDITION:** "As Is" means the present condition of the Property with any and all defects and without warranty except for the warranties of title and the warranties in this Contract. Buyer accepts the Property "As Is".
- C. **COMPLETION OF REPAIRS:** As the Property is unimproved this Paragraph is not applicable.
- D. **ENVIRONMENTAL MATTERS:** Buyer is advised that the presence of wetlands, toxic substances, including asbestos and wastes or other environmental hazards, or the presence of a threatened or endangered species or its habitat may affect Buyer's intended use of the Property. If Buyer is concerned about these matters, an addendum promulgated by the Texas Bar, or approved by the parties, should be used.
- E. **SELLER'S DISCLOSURES:** Except as otherwise disclosed in this Contract, Seller has no knowledge of the following:
 - i. any flooding of the Property which has had a material adverse effect on the use of the Property;

- ii. any pending or threatened litigation, condemnation, or special assessment affecting the Property;
- iii. any environmental hazards that materially and adversely affect the Property;
- iv. any dumpsite, landfill, or underground tanks or containers now or previously located on the Property;
- v. any wetlands, as defined by federal or state law or regulation, affecting the Property; or
- vi. any threatened or endangered species or their habitat affecting the Property.

8. **BROKERS' FEES:** Neither Seller nor Buyer have engaged a Broker in regard 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.

9. **CLOSING:**

- A. **DATE:** The closing of the sale shall occur at a mutually agreed time and date within 10 days after the end of Buyer's Feasibility Period.
- B. **OBLIGATIONS:** At closing:
 - i. Seller shall execute and deliver a warranty deed, in substantial conformance with **Exhibit "C"**, conveying title to the Property to Buyer and showing only the Permitted Exceptions, and shall furnish tax statements or certificates showing no delinquent taxes on the Property.
 - ii. Buyer shall deliver for escrow the balance of the Sales Price.
 - iii. Seller and Buyer shall execute and deliver any notices, statements, certificates, affidavits, releases, loan documents and other documents reasonably required for the closing of the sale.
 - vi. The Property will be conveyed to Buyer free and clear of any liens, assessments, or security interests against the Property, but subject to the Permitted Exceptions listed in the Title Commitment.
 - vii. Seller will, at Seller's sole cost, cause the Title Company to issue an owner's title policy in favor of Buyer in the amount of the Purchase Price, insuring Buyer's good and indefeasible title to the Property, subject only to the Permitted Exceptions.
- C. **COOPERATION:** Each party agrees to cooperate with the other and take those actions and execute such ancillary documents as may reasonably be necessary to facilitate the closing.

10. **POSSESSION:**

- A. **BUYER'S POSSESSION:** Seller shall deliver to Buyer possession of the Property in its present or required condition upon closing.
- B. **LEASES:**

- i. After the Effective Date, Seller may not execute any lease (including but not limited to mineral leases) or convey any interest in the Property without Buyer's written consent.
- ii. As of the effective date the Property is not subject to any lease agreements.

11. SPECIAL PROVISIONS:

NONE

12. SETTLEMENT AND OTHER EXPENSES:

- A. The following expenses must be paid at or prior to closing:
 - i. Expenses payable by Seller (Seller's Expenses): Release of existing liens, including prepayment penalties, and recording fees; release of Seller's loan liability; tax statements or certificates; one-half (1/2) of the costs of the escrow officer's fees; premium for Title Policy; Survey fees; Seller's prorated portion of Ad valorem taxes; Seller's attorney fees and consultant fees; and other expenses payable by Seller under this Contract.
 - ii. Expenses payable by Buyer (Buyer's Expenses): Premium for shortage of area endorsement or other endorsements that are not included in the Owner's Policy; preparation of deed; one-half (1/2) of the costs of the escrow officer's fees; Buyer's prorated portion of Ad valorem taxes and special governmental assessments; courier fee; Buyer's attorney fees and consultant fees; and other expenses payable by Buyer under this Contract. It is noted, that Buyer as a Texas home-rule municipality is exempted from Ad valorem taxes and special governmental assessments.

13. PRORATIONS AND ROLBACK TAXES:

- A. PRORATIONS: Taxes for the current year, interest, maintenance fees, assessments, dues, and rents will be prorated through the Closing Date. The tax proration may be calculated taking into consideration any change in exemptions that will affect the current year's taxes. If taxes for the current year vary from the amount prorated at closing, the parties shall adjust the proration when tax statements for the current year are available. It is noted that Buyer as a Texas home-rule municipality is exempted from Ad valorem taxes and special governmental assessments.
- B. ROLBACK TAXES: Not applicable.

14. **CASUALTY LOSS:** If any part of the Property is damaged or destroyed by fire or other casualty after the effective date of this Contract, Seller shall restore the Property to its previous condition as soon as reasonably possible, but in any event by the Closing Date. If Seller fails to do so due to factors beyond Seller's control, Buyer may (a) terminate this Contract and the earnest money will be refunded to Buyer (b) extend the time for performance up to 15 days and the Closing Date will be extended as necessary or (c) accept the Property in its damaged condition with an assignment of insurance proceeds and receive credit from Seller at closing in the amount of the deductible under the insurance policy. Seller's obligations under this paragraph are independent of any other obligations of Seller under this Contract.

15. **DEFAULT:** If Buyer fails to comply with this Contract, Buyer will be in default, and Seller may, as its sole remedy, terminate this Contract and receive the earnest money as liquidated damages, thereby releasing both parties from this Contract. If Seller fails to comply with this Contract for any other reason, Seller will be in default and Buyer may elect as its sole remedy to either (a) enforce specific performance; or (b) terminate this Contract and receive the earnest money, thereby releasing both parties from this Contract.
16. **MEDIATION:** It is the policy of the State of Texas to encourage resolution of disputes through alternative dispute resolution procedures such as mediation. Any dispute between Seller and Buyer related to this Contract which is not resolved through informal discussion will be submitted to a mutually acceptable mediation service or provider. The parties to the mediation shall bear the mediation costs equally. This paragraph does not preclude a party from seeking equitable relief from a court of competent jurisdiction.
17. **ATTORNEY'S FEES:** A Buyer, Seller, or escrow agent who prevails in any legal proceeding related to this Contract is entitled to recover reasonable attorney's fees and all costs of such proceeding.
18. **REPRESENTATIONS:** All covenants, representations, and warranties in this Contract survive closing. If any representation of Seller in this Contract is untrue on the Closing Date, Seller will be in default. Unless expressly prohibited by written agreement, Seller may continue to show the Property and receive, negotiate, and accept back up offers.
20. **FEDERAL TAX REQUIREMENTS:** Seller represents and warrants that it is not a foreign corporation, foreign partnership, foreign trust or foreign estate as those terms are defined in the Internal Revenue Code and the regulations issued thereunder, and Seller agrees to execute, acknowledge and deliver to Buyer at Closing a certification of non-foreign status and any form as may be required by the Internal Revenue Code or the regulations issued thereunder. Affidavits shall be provided as to Federal I.D. numbers and to all taxes and forms being paid and filed.
21. **NOTICES:** All notices from one party to the other must be in writing and are effective when mailed to, hand-delivered at, or transmitted by facsimile as follows:

To Seller at:

DELAWARE SPRINGS RANCH INVESTMENTS, LLC
P.O. Box 3383
Midland, TX 78611
Telephone: (325) 998-4548
E-mail: jordan@shipleyranches.com

To Buyer at:

CITY OF BURNET
% City Manager
P.O. Box 1369
Burnet, Texas 78611
Telephone: (512) 715-3208
Facsimile: (512) 756-8560
E-mail: dvaughn@cityofburnet.com

22. **AGREEMENT OF PARTIES:** This Contract contains the entire agreement of the parties and cannot be changed except by their written agreement. Exhibits which are a part of this Contract are:

EXHIBIT "A": The legal description of Tract A (19.51 acres of land).
EXHIBIT "B": The legal description of Tract B (0.4895 acre easement).
EXHIBIT "C": Form of Warranty deed.

23. **CONSULT AN ATTORNEY BEFORE SIGNING.** Buyer is advised to consult with an attorney of Buyer's choice should Buyer questions about this Contract or any matter related to this Contract.

Signature pages to follow:

EXECUTED the _____ day of _____, 2026. (EFFECTIVE DATE.)

SELLER

DELAWARE SPRINGS RANCH INVESTMENTS,
LLC, a Texas Limited Liability Company

By: _____
Jordan Shipley, Manager

BUYER

CITY OF BURNET, a Texas home rule
municipality

By: _____
Gary Wideman, Mayor

CONTRACT AND EARNEST MONEY RECEIPT

Receipt of Contract and \$5,000.00 Earnest Money in the form of
_____ is acknowledged.

Escrow Agent: Lisa Campbell, Attorney's Abstract Title Company

Date: _____, 2026

By: _____

Attorney's Abstract Title Company
117 E. Jackson Street,
Burnet, TX 78611

EXHIBIT “A”
LEGAL DESCRIPTION OF TRACT A (19.51 ACRES OF LAND)

Initials: Seller:_____ Buyer:_____



METES AND BOUNDS DESCRIPTION OF TRACT 15 (19.51 ACRES)

BEING A 19.51 ACRE TRACT OF LAND, CONSISTING OF 10.66 ACRES OUT OF THE SUSANO HERNANDEZ SURVEY NO. 40, ABSTRACT NO. 398 AND 8.85 ACRES OUT OF THE EUGENIO PEREZ SURVEY NO. 41, ABSTRACT NO. 672, CONVEYED BY GENERAL WARRANTY DEED TO DELAWARE SPRINGS RANCH INVESTMENTS, LLC., AS RECORDED IN DOCUMENT NO. 202002970 OF THE OFFICIAL PUBLIC RECORDS OF BURNET COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at $\frac{1}{2}$ " iron rod found, marking an angle corner of marking an angle corner of a 115.32 acre tract of land, conveyed by Correction Deed to City of Burnet, as recorded in Volume 558, Page 690 of the Official Public Records of Burnet County, Texas, for the west corner of this tract;

THENCE, along the northwest, west, north, northeast, east, southeast and south and southwest lines of this tract, common with the southeast, east, southwest, west, northwest, northeast lines of said 115.32 acre tract, the following twenty-one (21) courses and distances:

- 1) North $45^{\circ}06'09''$ East, a distance of **231.12 feet**, to a $\frac{1}{2}$ " iron rod found, for an angle corner of this tract;
- 2) North $48^{\circ}11'27''$ East, a distance of **227.48 feet**, to a $\frac{1}{2}$ " iron rod found, for an angle corner of this tract;
- 3) North $39^{\circ}56'02''$ East, a distance of **219.20 feet**, to a $\frac{1}{2}$ " iron rod set, for a north corner of this tract;
- 4) North $48^{\circ}38'57''$ East, a distance of **171.09 feet**, to a $\frac{1}{2}$ " iron rod found, for an angle corner of this tract;
- 5) North $88^{\circ}19'48''$ East, a distance of **90.18 feet**, to a $\frac{1}{2}$ " iron rod found, for an angle corner of this tract;
- 6) South $31^{\circ}16'01''$ East, a distance of **403.63 feet**, to a $\frac{1}{2}$ " iron rod found, for the east corner of this tract;
- 7) South $17^{\circ}37'26''$ West, a distance of **143.94 feet**, to a $\frac{1}{2}$ " iron rod found, for an angle corner of this tract;
- 8) South $15^{\circ}33'11''$ East, a distance of **277.62 feet**, to a $\frac{1}{2}$ " iron rod set, for an angle corner of this tract;
- 9) South $47^{\circ}07'53''$ East, a distance of **104.25 feet**, to a $\frac{1}{2}$ " iron rod found, at the point-of-curvature of a curve to the right, for an angle corner of this tract;
- 10) Along said curve to the right, an arc length of **240.83 feet**, said curve having a radius of **150.00 feet**, a chord which bears South $01^{\circ}10'14''$ East, for a distance of **215.72 feet**, to a $1/2$ " iron rod found, at the point-of-curvature of said curve to the right, for an angle corner of this tract;

120 Riverwalk Drive, Ste. 208
San Marcos, Texas 78666

Phone:
512-312-5040

TBPELS Firm Reg. F-3524
TBPELS Firm Reg. 10194981



- 11) **South 45°29'47" West**, a distance of **61.61 feet**, to a $\frac{1}{2}$ " iron rod set, for an angle corner of this tract;
- 12) **South 02°14'13" East**, a distance of **388.31 feet**, to a $\frac{1}{2}$ " iron rod found, for an angle corner of this tract;
- 13) **South 37°58'43" West**, a distance of **233.53 feet**, to a $\frac{1}{2}$ " iron rod found, for the south corner of this tract;
- 14) Along said curve to the right, an arc length of **173.69 feet**, said curve having a radius of **75.00 feet**, a chord which bears **North 75°25'41" West**, for a distance of **137.44 feet**, to a $\frac{1}{2}$ " iron rod found, marking the northwest corner of said 0.3543 acre tract, common with an angle corner of said 115.32 acre tract, at the point-of-curvature of a simple curve to the right, for an angle corner of this tract;
- 15) **North 09°02'18" West**, a distance of **295.15 feet**, to a $\frac{1}{2}$ " iron rod found, for an angle corner of this tract;
- 16) **North 10°46'37" West**, a distance of **134.54 feet**, to a $\frac{1}{2}$ " iron rod found, for an angle corner of this tract;
- 17) **North 29°16'21" West**, a distance of **129.64 feet**, to a $\frac{1}{2}$ " iron rod found, for an angle corner of this tract;
- 18) **North 62°58'08" West**, a distance of **277.75 feet**, to a $\frac{1}{2}$ " iron rod found, for an angle corner of this tract;
- 19) **North 54°33'28" West**, a distance of **164.34 feet**, to a $\frac{1}{2}$ " iron rod found, for an angle corner of this tract;
- 20) **North 22°58'18" West**, a distance of **145.05 feet**, to a $\frac{1}{2}$ " iron rod set, for an angle corner of this tract;
- 21) **North 46°55'17" West**, passing a $\frac{1}{2}$ " iron rod found at 2.24 feet, a total distance of **185.36 feet**, to the **POINT OF BEGINNING** containing 19.51 acres of land, more or less.

Surveyor's Notes:

1. Basis of Bearing: Texas State Plane Coordinate System, Central Zone, NAD83
2. Internal Job Number: 25-146
3. Survey Date: 1-07-2025

120 Riverwalk Drive, Ste. 208
San Marcos, Texas 78666

Phone:
512-312-5040

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Chris Elizondo

Chris Elizondo
Registered Professional Land Surveyor No. 7213

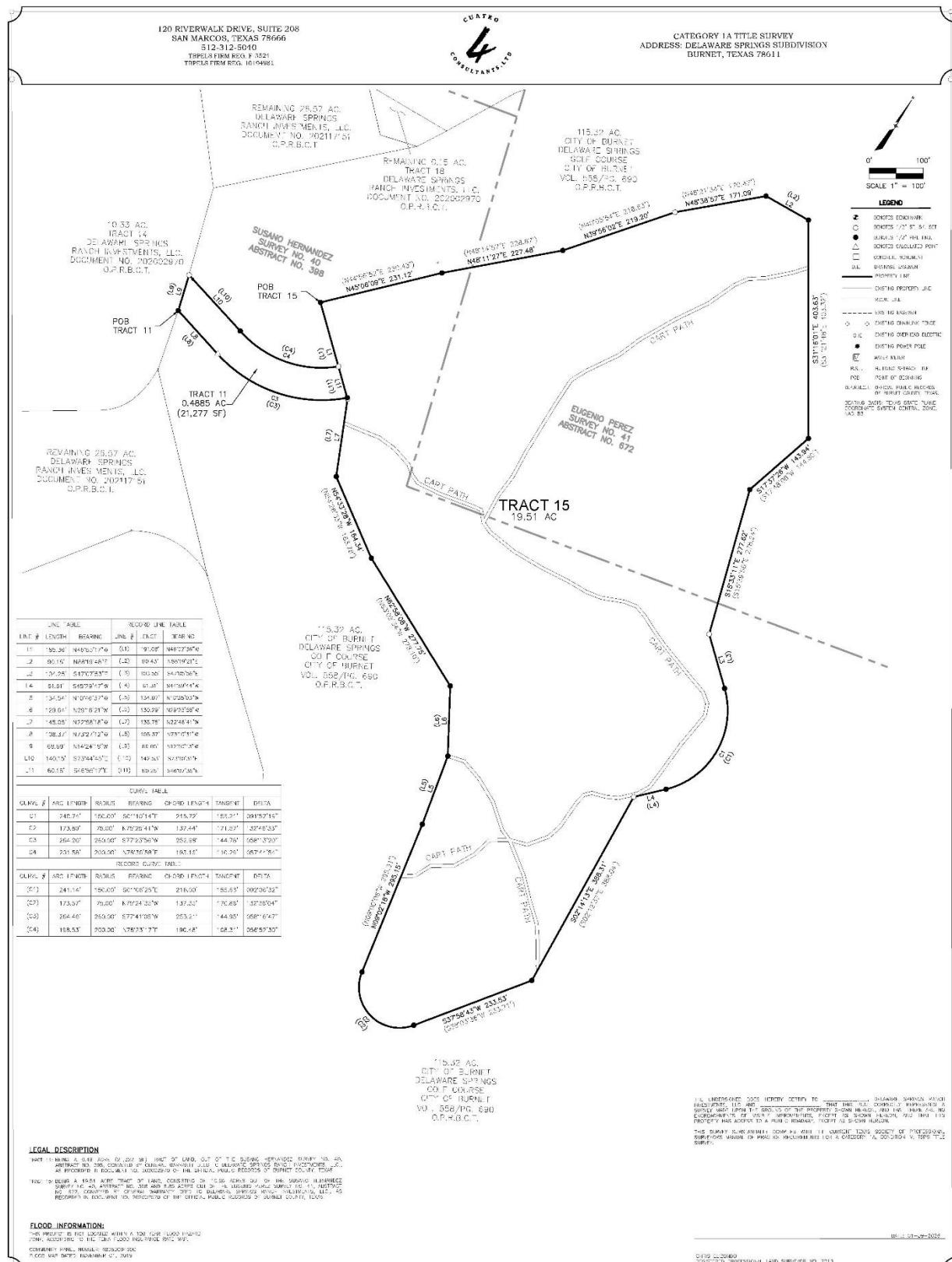
120 Riverwalk Drive, Ste. 208
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Initials: Seller:_____ Buyer:_____

Exhibit: Unimproved Property Contract – DELAWARE SPRINGS RANCH INVESTMENTS, LLC Tract 15



Initials: Seller: Buyer:

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EXHIBIT “B”

LEGAL DESCRIPTION OF TRACT B (0.4895 ACRE EASEMENT)



METES AND BOUNDS DESCRIPTION OF TRACT 11 (0.4885 ACRES)

BEING A 0.4885 ACRE (21,277 SF) TRACT OF LAND, OUT OF THE SUSANO HERNANDEZ SURVEY, NO. 40, ABSTRACT NO. 398, CONVEYED BY GENERAL WARRANTY DEED TO DELAWARE SPRINGS RANCH INVESTMENTS, LLC., AS RECORDED IN DOCUMENT NO. 202002970 OF THE OFFICIAL PUBLIC RECORDS OF BURNET COUNTY, TEXAS, AND BEING MORE PARTICULARLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING at $\frac{1}{2}$ " iron rod found, lying in the east line of a 10.33 acre tract, known as Tract 14, conveyed by General Warranty Deed to Delaware Springs Ranch Investments, LLC., as recorded in Document No. 202002970 of the Official Public Records of Burnet County, Texas, marking an angle corner of a 115.32 acre tract of land, conveyed by Correction Deed to City of Burnet, as recorded in Volume 558, Page 690 of the Official Public Records of Burnet County, Texas, for the northwest corner of this tract;

THENCE, **North $14^{\circ}24'18''$ West**, along the west line of this tract, common with the east line of said Tract 14, a distance of **68.69 feet**, to a $\frac{1}{2}$ " iron rod set, marking an angle corner of said Tract 14, for the northwest corner of this tract;

THENCE, **South $73^{\circ}44'45''$ East**, along the north line of this tract, common with a south line of said City of Burnet tract, leaving the east line of said Tract 14, a distance of **140.15 feet**, to a $\frac{1}{2}$ " iron rod found, marking an angle corner of said City of Burnet tract, at the point-of-curvature of a curve to the left, for an angle corner of this tract;

THENCE, along said curve to the left, an arc length of **201.43 feet**, said curve having a radius of **200.00 feet**, a chord which bears **North $78^{\circ}36'58''$ East**, for a distance of **193.16 feet**, to a $\frac{1}{2}$ " iron rod set, lying in the west line of a 19.51 acre tract of land, known as Tract 15, conveyed by General Warranty Deed to Delaware Springs Ranch Investments, LLC., as recorded in Document No. 202002970 of the Official Public Records of Burnet County, Texas, marking an angle corner of said 115.32 acre tract, at the point of tangency of said curve to the left, for the northeast corner of this tract;

THENCE, **South $46^{\circ}55'17''$ East**, along the east line of this tract, common with a west line of said Tract 15, a distance of **60.18 feet**, to a $\frac{1}{2}$ " iron rod found, marking an angle corner of said City of Burnet tract, common with an angle corner of said Tract 15, at the point-of-curvature of a curve to the right, for the southeast corner of this tract;

THENCE, along said curve to the right, an arc length of **264.26 feet**, said curve having a radius of **260.00 feet**, a chord which bears **South $77^{\circ}23'56''$ West**, for a distance of **252.98 feet**, to a calculated point, lying in a north line of said City of Burnet tract, at the point-of-tangency of said curve to the right, for an angle corner of this tract;

THENCE, **North $73^{\circ}27'12''$ West**, along the south line of this tract, common with a north line of said City of Burnet tract, a distance of **108.37 feet**, to the **POINT OF BEGINNING**, containing 0.4885 acres (21,277 SF) of land, more or less.

120 Riverwalk Drive, Ste. 208
San Marcos, Texas 78666

Phone:
512-312-5040

TBPELS Firm Reg. F-3524
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Surveyor's Notes:

1. Basis of Bearing: Texas State Plane Coordinate System, Central Zone, NAD83
2. Internal Job Number: 25-146
3. Survey Date: 1-07-2025



Chris Elizondo
Chris Elizondo
Registered Professional Land Surveyor No. 7213

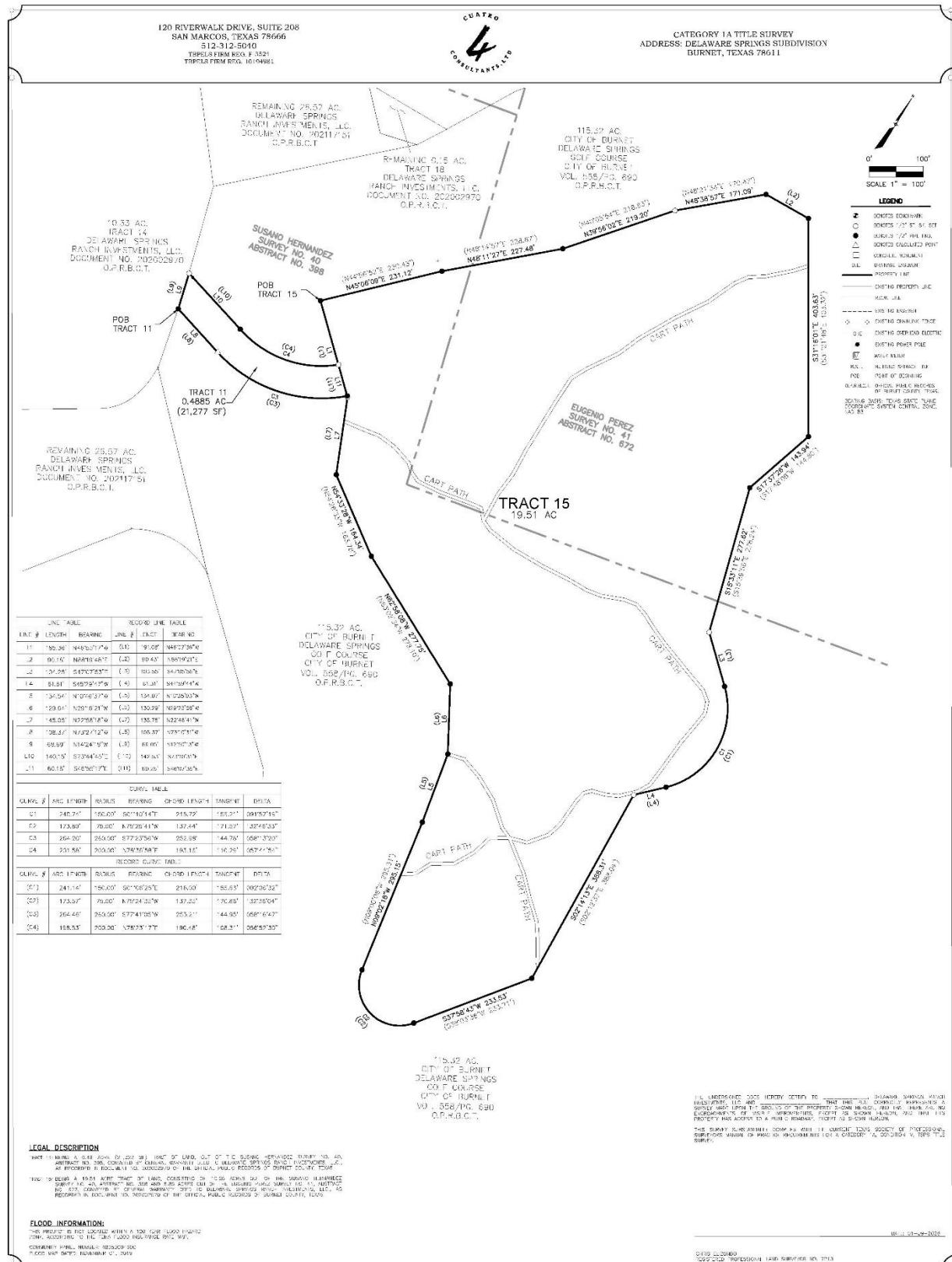
120 Riverwalk Drive, Ste. 208
San Marcos, Texas 78666

Phone:
512-312-5040

TBPELS Firm Reg. F-3524
TBPELS Firm Reg. 10194981

Initials: Seller:_____ Buyer:_____

Exhibit: Unimproved Property Contract – DELAWARE SPRINGS RANCH INVESTMENTS, LLC Tract 15



Initials: Seller: Buyer:

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EXHIBIT “C”
FORM OF WARRANTY DEED

WARRANTY DEED

STATE OF TEXAS §
§
COUNTY OF BURNET §

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

DATE: _____, 2026

GRANTOR: **DELAWARE SPRINGS RANCH INVESTMENTS, LLC, a Texas Limited Liability Company**

GRANTOR'S MAILING ADDRESS: **P.O. BOX 3383
MIDLAND, TX 78611**

GRANTEE: **CITY OF BURNET**

GRANTEE'S MAILING ADDRESS: **P O BOX 1369
1001 BUCHANAN DRIVE, SUITE 4
BURNET, BURNET COUNTY, TEXAS 78611**

CONSIDERATION: Ten dollars cash in hand received and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

PROPERTY (INCLUDING ANY IMPROVEMENTS):

Being a 19.51 acre tract of land, consisting of 10.66 acres out of the Susano Hernandez Survey No. 40, Abstract No. 398 and 8.85 acres out of the Eugenio Perez Survey No. 41, Abstract No. 672, conveyed by general warranty deed to Delaware Springs Ranch Investments, LLC., as recorded in Document No. 202002970 of the Official Public Records of Burnet County, Texas and being more particularly described on the legal description attached hereto and made part hereof as **Exhibit "A"**; and

Together with all rights, privileges and appurtenances pertaining thereto, including but not limited to: water rights, claims, permits, strips and gores, easements, and cooperative or association memberships (if any).

RELEASE OF EASEMENT:

Initials: Seller:_____ Buyer:_____

Grantor fully releases to Grantee that certain Easement described as being a 0.4885 acre (21,277 SF) tract of land, out of the Susano Hernandez Survey No. 40, Abstract No. 398, conveyed by general warranty deed to Delaware Springs Ranch Investments, LLC., as recorded in Document No. 202002970 of the Official Public Records of Burnet County, Texas, and being more particularly described on the legal description attached hereto and made part hereof as **Exhibit “B”**.

RESERVATIONS FROM CONVEYANCE: None.

EXCEPTIONS TO CONVEYANCE AND WARRANTY:

- (1) Restrictions, covenants, conditions easements, and reservations, if any, relating to the Property, but only to the extent they are still in effect, shown of record in Burnet County, Texas;
- (2) All zoning laws, regulations, and ordinances of municipal and/or other governmental authorities, if any, but only to the extent that they are still in effect, relating to the Property; and
- (3) Ad valorem taxes and assessments for the current calendar year have been prorated as of the date hereof, and Grantee assumes and agrees to pay all taxes and assessments for the current calendar year prior to delinquency.

Grantor, for the consideration, receipt of which is acknowledged, 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 any wise 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.

In addition, Grantor fully releases to Grantee the Easement described herein.

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

Signature pages to follow.

To be effective as of the date set out above.

GRANTOR:
DELAWARE SPRINGS RANCH
INVESTMENTS, LLC, a Texas Limited
Liability Company

By: _____
Jordan Shipley, Manager

STATE OF TEXAS §
COUNTY OF BURNET §

This instrument was acknowledged before me on the _____ day of _____, 2026, by Jordan Shipley as manager of Delaware Springs Ranch Investments, LLC, on behalf of said company.

NOTARY PUBLIC, THE STATE OF TEXAS

ACCEPTED BY:

CITY OF BURNET

By: _____
Gary Wideman, Mayor

STATE OF TEXAS §
COUNTY OF BURNET §

This instrument was acknowledged before me on the _____ day of _____, 2026, by Gary Wideman as Mayor of the City of Burnet, Texas, on behalf of said municipality.

NOTARY PUBLIC, THE STATE OF TEXAS