

EASEMENT PURCHASE AGREEMENT

STATE OF TEXAS §
 §
COUNTY OF WEBB §

THIS EASEMENT PURCHASE AGREEMENT (this “Agreement”) is between **the Gar-Ram Investments, Ltd.**, a Texas limited partnership (“Seller”), and the **City of Laredo**, a home rule municipal corporation located in Webb County, State of Texas (“Buyer” or “City”).

I.

Sale and Purchase; Easement

1.01 **Sale and Purchase.** Seller agrees to sell and Buyer agrees to purchase

(i) an access easement on, across or in the following described real property (the “Access Easement”):

The land located in Webb County, Texas, with a physical address of _____, Laredo, Texas 78040, more particularly described within **Exhibit “A”** attached and incorporated for all purposes;

(ii) a Wastewater Lines Easement on or across the following described real property (the “Wastewater Lines Easement”):

The land located in Webb County, Texas, with a physical address of _____, Laredo, Texas 78040, more particularly described within **Exhibit “B”** attached and incorporated for all purposes; and

(iii) a Temporary Construction Easement on or across the following described real property (the “Temporary Construction Easement”):

The land located in Webb County, Texas, with a physical address of _____, Laredo, Texas 78040, more particularly described within **Exhibit “C”** attached and incorporated for all purposes.

1.02 **Easements.** Buyer and Seller agree the Access Easement will be in the form attached as **Exhibit “A”**, Wastewater Lines Easement will be in the form attached hereto as **Exhibit “B”**, and the Temporary Construction Easement will be in the form attached as **Exhibit “C”** (the Access Easement, Wastewater Lines Easement and the Temporary Construction Easement collectively called, the Easements), which are incorporated for all purposes.

II.

Consideration

201 **Purchase Price.** In consideration of the mutual agreements and promises outlined herein, the Seller agrees to donate the Easements to the Buyer. In return, the Buyer agrees to designate a service lateral to allow the Seller to connect to the gravity main in the future at no cost to the Seller. The service lateral will be located approximately at the southeast corner of the property, as shown in Exhibit “B”. The Seller may specify an alternative location for the lateral, provided the request is made before construction begins. Additionally, as further consideration, the Buyer agrees to pay the Seller the sum of ten dollars (\$10.00), the receipt of which the Seller acknowledges.

202 **Eminent Domain.** Seller and the Buyer agree that the Easements are being sold and conveyed to the City under the imminence of condemnation, as that term is used in the Internal Revenue Code, Title 26, United States Code.

III. Closing

301 **Closing.** Seller will execute and deliver the Easements in the form attached as Exhibits “A”, “B” and “C” to Buyer, and sign and deliver all documents that are reasonably required to close the sale and purchase of the Easements by Buyer. Buyer will deliver all documents that are required to close the sale and purchase of the Easements. Seller and the City will finalize the transaction by closing on or before sixty (60) days after the effective date of this Agreement, which date is hereinafter referred to as the “Closing Date”. The Closing Date may be extended upon agreement by the Seller and the City. The Purchase Price shall be paid by Buyer to Seller on the Closing Date in good funds.

302 **Closing Costs.** At the Closing, Buyer will pay all closing costs. Seller will pay Seller’s legal expenses, if any.

303 **Joinder by Tenant.** To the knowledge of Seller, there are no leasehold interests affecting the real property comprising the Easements. If necessary, Seller must obtain a duly executed acknowledgement from the Tenant of the Property for the current transaction.

IV. Miscellaneous

401 **Entire Agreement.** This Agreement contains the entire agreement of the parties. This Agreement can be amended or assigned only by written agreement signed by Seller and Buyer.

402 **Binding.** This Agreement is binding upon the heirs, executors, administrators, personal representatives, successors and assigns of Buyer and Seller. The validity of this Agreement is contingent upon City Council approval.

403 **Effective Date.** This Agreement is effective on the last date that both Seller and Buyer have executed this Agreement.

404 **Addresses.** The addresses of Buyer and Seller are:

Seller:

Gar-Ram Investments, Ltd.

Address:

Attn:

Draft

Buyer:

City of Laredo
1110 Houston St., 3rd Floor
Laredo, Webb County, Texas 78040
Attn: Office of Real Estate Division

4.05 **Law and Venue.** This Agreement is governed by the laws of the State of Texas, and is performable in Webb County, Texas.

This Agreement has been signed by Buyer and Seller on the dates appearing below each signature.

SELLER:

A _____

By: _____

Name: _____

Title: _____

BUYER:

CITY OF LAREDO, a Texas home rule
municipal corporation

By: _____

Name: Joseph Neeb

Title: City Manager