

Contract Addendum One (1)
Contract No. 05-242

WHEREAS, DOLLY C. OLDEN, a widow, ("SELLER") and the CITY OF COLLEGE STATION, TEXAS, a Home Rule Municipal Corporation ("BUYER") have previously negotiated terms and conditions of a contract dated the 16th day of August 2005, pursuant to which the SELLER agreed to sell and convey in fee simple, and the BUYER agreed to purchase and pay for a 76 acre tract of land being out of that certain 120 acres of land heretofore conveyed from Dymple Carl Creagor, et al to Dolly Dymple Creagor Olden by deed dated May 2, 1955, of record in Volume 168, Page 339, Deed Records of Brazos County, Texas, said 76 acres lying and being situated in the Thomas Caruthers Survey, Abstract No. 9, and being more particularly described by metes and bounds in Exhibit "A", which is attached hereto and made a part hereof for all intents and purposes ("PROPERTY").

WHEREAS, the BUYER and the SELLER have agreed to amend three (3) paragraphs to the above referenced contract.

WHEREAS, the BUYER and the SELLER have agreed to insert one (1) paragraph into the above referenced contract.

NOW THEREFORE, for good and adequate consideration, the parties hereby agree that the following provisions shall, upon execution of this addendum, replace the existing paragraphs in their entirety and become incorporated in the above referenced contract as though written fully therein:

Replace Paragraph 2.1 of ARTICLE II - PURCHASE PRICE

2.1 The purchase price for said PROPERTY shall be the sum of ONE MILLION FORTY TWO THOUSAND NINE HUNDRED THIRTY THREE DOLLARS AND 00/100 DOLLARS (\$1,042,933.00). The purchase price shall be payable in full at closing.

Replace Paragraph 5.1 of ARTICLE V - CLOSING

4.1 The closing shall be held at Brazos County Abstract Company on or before February 28, 2006, at such time and date as SELLER and BUYER agree upon (the "closing date").

Replace Paragraph 6.3 of ARTICLE VI - SPECIAL CONDITIONS

6.3 SELLER shall be entitled to remain in the residence now occupied by her for a period of eighteen (18) months from the date of sale with reasonable assurance of her peaceful enjoyment of such property as her home for such period and additionally have the use and enjoyment of the shop and barn and 2.9 acres of land, all as shown on EXHIBIT "C" attached, for the eighteen (18) month period. SELLER shall execute the lease attached hereto as Exhibit "D". At the end of such eighteen (18) month period, SELLER must vacate the premises and deliver all improvements to BUYER, except SELLER shall be permitted, at her election, to remove the shop, barn, water meter, and cattle guard and retain ownership by successfully removing such improvements (not the home) off the premises within the said eighteen (18) month period, but not thereafter.

NOW THEREFORE, for good and adequate consideration, the parties hereby further agree that the following provisions shall, upon execution of this addendum, be added and become incorporated in the above referenced contract as though written fully therein:

Add New Paragraph 6.6 to ARTICLE VI - SPECIAL CONDITIONS

5.6 SELLER shall make every reasonable effort to obtain the approval of a building permit for one single family residence that SELLER intends to build upon Lot (1) of the Olden Homeplace Addition, an addition to the City of College Station, Brazos County, Texas. Should the building permit not be approved by the closing date, then SELLER, at her sole discretion, may elect to extend the commencement of the eighteen (18) month time period described in Paragraph 6.3 above until such time as a building permit has been granted to SELLER. If SELLER elects to extend the commencement of the eighteen (18) month time period, such extension shall not exceed six (6) months after closing.

SELLER

Dolly C. Olden
DOLLY C. OLDEN
Date: 1-13-06

BUYER

CITY OF COLLEGE STATION

By: _____
RON SILVIA, Mayor
Date: _____

ATTEST:

CONNIE HOOKS, City Secretary
Date: _____

APPROVED:

GLENN BROWN, Interim City Manager
Date: _____

JEFF KERSTEN, Finance and Strategic Planning
Director
Date: _____

Roxanne Nemark
City Attorney
Date: 1/17/06

THE STATE OF TEXAS

ACKNOWLEDGMENT

COUNTY OF BRAZOS

This instrument was acknowledged before me on the ____ day of _____, 2006, by RON SILVIA, as MAYOR of the CITY OF COLLEGE STATION, a Texas Home Rule Municipal Corporation, on behalf of said municipality.

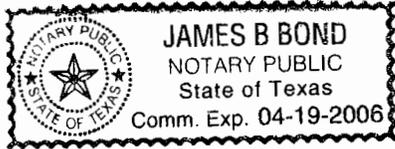
Notary Public in and for the STATE OF TEXAS

THE STATE OF TEXAS

ACKNOWLEDGMENT

COUNTY OF BRAZOS

This instrument was acknowledged before me on the 13th day of January, 2006, by DOLLY C. OLDEN.



James B Bond
Notary Public in and for the STATE OF TEXAS

Joe Orr, Inc.
Surveyors & Engineers
2167 Post Oak Circle
College Station, TX 77845
(979) 690-3378

Olden 76 Acre Tract
Thomas Caruthers League
College Station, Texas
September 5, 2005

All that certain tract or parcel of land lying and being situated in the Thomas Caruthers League, Abstract No. 9, in College Station, Brazos County, Texas, being a part of that 120 acre tract conveyed to Dolly Dymple Creagor Olden by deed recorded in Volume 168, Page 339 of the Deed Records of Brazos County, Texas, being 76 acres off the southwest part of the said 120 acre tract bounded on the southwest and northwest sides by that 119.53 acre tract conveyed to Brazos Valley Solid Waste Management Agency by deed recorded in Volume 1231, Page 288 of the Official Records of Brazos County, Texas, on the northeast by Rock Prairie Road and being more particularly described as follows:

Beginning a ½" iron rod found at a fence corner in the southwest line of Rock Prairie Road at the common corner of the said Olden 120 acre tract and the said Brazos Valley Solid Waste Management Agency 119.53 acre tract.

Thence S 77° 00' 00" E – 306.52 feet along the southwest line of Rock Prairie Road and the northeast line of the said Olden 120 acre tract to a ½" iron rod with an orange plastic cap stamped "H.P. Mayo RPLS 5045" set at an angle point at former location of a cross-tie fence post.

Thence S 69° 57' 00" E – 2259.72 feet continuing along the northeast line of the said Olden 120 acre tract and the southwest line of Rock Prairie Road to a ½" iron rod with an orange plastic cap stamped "H.P. Mayo RPLS 5045" set at the most easterly corner of this tract;

Thence S 41° 51' 48" W – 1875.60 feet across the said Olden 120 acre tract to a ½" iron rod with an orange plastic cap stamped "H.P. Mayo RPLS 5045" set at the most southerly corner of this tract in the southwest line of the said Olden tract, from which a ½" iron rod was found S 48° 05' 47" E – 930.35 feet at a fence corner and the City of College Station GPS monument no. 149 is located S 26° 54' 13" E – 1073.83 feet;

Thence N 48° 05' 47" W – 2366.89 feet along the line between the said Olden 120 acre tract and the said Brazos Valley Solid Waste Management Agency 119.53 acre tract to a 12" fence corner post found at the most westerly corner of the said Olden tract at an inside corner of the said Brazos Valley Solid Waste Management Agency tract;

Thence N 41° 53' 50" E – 886.29 feet continuing along the line between the said Olden 120 acre tract and the said Brazos Valley Solid Waste Management Agency 119.53 acre tract to the Point of Beginning and containing 76.00 acres of land more or less.

Bearings are Texas State Plane, Central Zone, NAD-83 datum, based on City of College Station 1994 GPS control monument nos. 138 and 149.

