

MUTUAL AGREEMENT FOR EXCHANGE OF REAL PROPERTY

THIS AGREEMENT is made and entered into on the date set forth on the signature page hereof by and between Dublin Independent School District, whose mailing address is 420 N. Post Oak, Dublin, Texas 76446 (the "District"), and the City of Dublin, whose mailing address is 213 E Blackjack St., Dublin, Texas 76446 (the "City").

1. Agreement to Exchange. Upon and in consideration of the terms, conditions, covenants, representations, and warranties hereinafter set forth, the District agrees to convey and the City agrees to accept the real property described in Exhibit "A", which is incorporated herein for all purposes, and any and all improvements located thereon except as otherwise set forth herein, together with all rights, privileges, and appurtenances pertaining thereto, situated in Erath County, Texas, hereinafter called the "District Property."

Upon and in consideration of the terms, conditions, covenants, representations, and warranties hereinafter set forth, the City agrees to convey and the District agrees to accept the two tracts of real property described in Exhibit "B", which is incorporated herein for all purposes, and any and all improvements located thereon, together with all rights, privileges, and appurtenances pertaining thereto, situated in Erath County, Texas, hereinafter collectively called the "City Property."

The survey of the District Property and City Property is further attached hereto as Exhibit "C".

The parties further agree and acknowledge that the District Property and the City Property to be Exchanged under the terms, conditions and covenants of this Agreement are being conveyed to the other, pursuant to Texas Local Government Code, §272.001(b)(5) as abutting property owners that own the underlying fee simple and have the power of eminent domain.

2. Title. Within five business days following the Effective Date, either party may purchase a policy of Title Insurance at its sole expense, which policy shall insure the value of the land and improvements thereon. The receiving party will have thirty days from receipt of a title commitment to either accept same or advise the other party of any objections to title. If the receiving party fails to notify the conveying party of any objections to title within said thirty day period, such party shall be deemed to have accepted all title matters, requirements and objections set forth in such commitment except that the requirements in Schedule C of the Commitment are not waived. If objections are timely raised, the conveying party shall have the right (but not the obligation) to attempt to cure said objections. If such conveying party fails or is unable to cure said objections prior to the date set forth herein for closing, this Agreement may be terminated at the other party's election, or the receiving party, at its option, may elect either to waive the issuance of a policy of Title Insurance or to accept a Title Insurance policy subject to such outstanding title matters, requirements or objections and to proceed to closing.

3. Closing. The Closing of the transfers shall occur at 3:00 o'clock p.m. thirty days following the receipt of the last of the title commitments covering the properties, in the central office of the District, Dublin, Erath County, Texas, unless some other time and place of closing is mutually

agreed upon by the parties, at which time, the City shall deliver to the District special warranty deed(s) conveying the City Property to the District in substantially the forms set forth on Exhibit "D," attached hereto and made a part hereof for all purposes and the District shall deliver to the City a special warranty deed conveying the District Property to the City in substantially the form set forth on Exhibit "E," attached hereto and made a part hereof for all purposes. Possession of the respective property shall be delivered to the other party at Closing, unless another time is mutually agreed to by the parties. All closing costs except title insurance premiums and taxes, if any, shall be split equally between the parties.

4. Taxes. Each exchanging party shall be responsible for and pay all ad valorem taxes assessed against its respective property for all years prior to Closing, if any. Taxes for the year of Closing shall be prorated between the parties as of the date of Closing, if any. The City and the District, each as a governmental unit may be exempt from payment of its share of ad valorem taxes. Nothing herein shall be construed to waive such exemption.

5. Representations and Authority of the Parties. Each party to this Agreement represents that such party is fully authorized and empowered to execute this Agreement and to close the transaction contemplated hereby pursuant to the terms and provisions hereof. These representations and warranties shall survive the Closing.

6. Notices. All notices, requests, demands, and other communications required or permitted by this Agreement shall be in writing and shall be deemed to have been delivered if delivered in person to the party entitled thereto, against receipt, or if deposited in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to the party entitled thereto at the address shown below. In the case of mailing, the time of receipt shall be deemed to be three days after depositing in the mail addressed as follows:

a. In case of the City, to:

Bobby Mendez, City Manager (or his successor)
City of Dublin
213 E Blackjack St.
Dublin, Texas 76446

b. In case of the District, to:

Melissa Summers, Superintendent (or her successor)
Dublin Independent School District
420 N. Post Oak
Dublin, Texas 76446

7. Default. If all the conditions precedent to the Closing of the transaction contemplated herein are met in accordance with this Agreement, except that one of the parties refuses to go forward to the Closing or otherwise fails or refuses to consummate the sale, the other shall have the right to enforce specific performance or shall have the right to pursue any other legal or equitable remedies available to it.

8. Risk of Loss. The selling party assumes all risks of destruction, loss, or damage due to fire, hail, crop failure, or other casualty up to the Closing Date.

9. Law Governing. This Agreement shall be construed in accordance with the laws of the State of Texas.

10. Successors and Assigns. This Agreement shall inure to the benefit of the parties hereto and to their respective heirs, personal representatives, successors, and assigns.

11. Survival of Representations. All representations, covenants, and warranties contained herein shall survive the Closing of the transaction contemplated hereby.

12. Entirety. This Agreement contains the entire agreement of the parties with respect to the matters covered hereby and supersedes all prior and contemporaneous agreements by the parties. It may be amended or modified only in writing executed by both parties.

13. Severability. If any provision of this Agreement or the application thereof to any person or circumstance shall, at any time or to any extent, be invalid or unenforceable, the remaining provisions of this Agreement shall not be affected thereby and shall continue to be valid and enforceable.

14. Nonwaiver. The failure of either party to insist upon the strict performance of any term or condition of this Agreement shall not be deemed a waiver of any right or remedy that that party may have, and shall not be deemed a waiver of any subsequent breach of any such term or condition.

15. Attorney's Fees. If any action at law or in equity is brought to enforce the provisions of this Agreement, the prevailing party shall be entitled to recover reasonable attorney's fees from the other party, which fees may be set by the court at the trial of such action or may be enforced in a separate action brought for that purpose, and which fees shall be in addition to any other relief which may be awarded.


16. Additional Agreements. Upon and in consideration of the terms, conditions, covenants, representations, and warranties herein set forth, the following additional agreements are made between the parties, which agreements shall survive the Closing:

a. The District agrees to remove such personal property situated on the District Property as it desires to retain prior to delivery of possession of the District Property from the District to the City. Any property remaining at the time of possession of the District Property to the City shall belong to the City to retain or dispose of at its discretion.

b. The City agrees to remove such personal property situated on the City Property as it desires to retain prior to delivery of possession of the City Property from the City to the District. Any property remaining at the time of possession of the City Property to the District shall belong to the District to retain or dispose of at its discretion.

IN WITNESS WHEREOF, this Agreement is executed and effective as of the _____ day of _____, 2024 (the "Effective Date").

CITY OF DUBLIN

By: 
Bobby Mendez, City Manager

DUBLIN INDEPENDENT SCHOOL DISTRICT

By: _____
Melissa Summers, Superintendent

EXHIBIT A
District Property

Surface only :

All that certain 0.58 acre tract of land in the William Thomas Survey, A – 753, in Erath County, Texas, being a part of that certain 10.00 acre tract described in deed from Associated Milk Producers, Inc. to Dublin Independent School District, dated December 17, 1982, and recorded in volume 7412, page 784 of the official public records of Tarrant County, Texas, and recorded in document number 2024-00998 of the official public records of Erath County, Texas, and described as follows:

Beginning at the intersection of a cross fence and the east line of the said 10.00 acre tract, in the west line of a former 90 acre tract described in deed from O.C. Cook, et ux to the City of Dublin, recorded in document number 426, page 101 of the official public records of Erath County, Texas, for the northeast corner of this tract, from which a 3” pipe post bears N 16°46’11” W, 16.94’, and from which the northeast corner of the said 10.00 acre tract bears N 21°23’ 13” W, 380.82’, from which a ½” iron rod found at the southeast corner of a 22.40 acre tract described in deed from Casey L. McNeal to Chad Tanner & Amber Kay Monk, dated April 23, 2021, and recorded in document number 2021-03389 of the official public records of Erath County, Texas, bears N 71°01’32” E, 47.47’;

Thence S 21°23’13” E, along the east line of the said 10.00 acre tract, 257.76’ to the calculated southeast corner of the said 10.00 acre tract, an interior corner of the former 90 acre tract, for the southeast corner of this tract;

Thence S 71°01’32” W, along the south line of the said 10.00 acre tract, 196.21’ to the intersection of the south line of the said 10.00 acre tract with said cross fence, for the southwest corner of this tract, from which a 3” pipe post bears S 16°46’11” W, 155.62’:

Thence N 16°46’11” E, along said cross fence and crossing the said 10.00 acre tract, 317.30’ to the point of beginning and containing 0.58 acres of land.

EXHIBIT B
City Property

Surface only:

Tract 1:

All that certain 0.25 acre tract of land in the William Thomas Survey, A - 753, in Erath County, Texas, being a part of that certain 90 acre tract described in deed from O.C. Cook, et ux to the City of Dublin, recorded in document number 426, page 101 of the official public records of Erath County, Texas, and described as follows:

Beginning at a ½” iron rod found in the north line of the said 90 acre tract, the southeast corner of a 22.40 acre tract described in deed from Casey L. McNeal to Chad Tanner & Amber Kay Monk, dated April 23, 2021, and recorded in document number 2021-03389 of the official public records of Erath County, Texas, for the northeast corner of this tract;

Thence S 15°36’46” E, along a fence and crossing the said 90 acre tract, 367.37’ to 3” pipe post for the southeast corner of this tract;

Thence S 16°46’ 11” W, along a fence, 16.94’ to the intersection of said fence and the east line of a 10.00 acre tract described in deed from Associated Milk Producers, Inc. to Dublin Independent School District, dated December 17, 1982, and recorded in volume 7412, page 784 of the official public records of Tarrant County, Texas. and recorded in document number 2024-00998 of the official public records of Erath County, Texas, for the southwest corner of this tract;

Thence N 21 °23’ 13” W, along the east line of the said 10.00 acre tract, 380.82’ to the northeast corner of the said 10.00 acre tract;

Thence N 71°01 ‘32” E, along the fenced north line of the said 90 acre tract, 47.47’ to the point of beginning and containing 0.25 acres of land.

Tract 2:

All that certain 1.51 acre tract of land in the B.P. Despalier Survey, A – 218 and the William Thomas Survey. A - 753, in Erath County, Texas, being a part of that certain 90 acre tract described in deed from O.C. Cook, et ux to the City of Dublin, recorded in document number 426, page 101 of the official public records of Erath County, Texas. and described as follows:

Beginning at the southwest corner of a 10.00 acre tract described in deed from Associated Milk Producers, Inc. to Dublin Independent School District, dated December 17, 1982, and recorded in volume 7412, page 784 of the official public records of Tarrant County, Texas, and recorded in document number 2024-00998 of the official public records of Erath

County, Texas, at the most westerly northwest corner of the remainder of the said 90 acre tract, and in the east line of F.M. Highway No. 219, of the northwest corner of this tract;

Thence N 71°01'32" E, along the calculated south line of the said 10.00 acre tract, 415.23' to the northeast corner of this tract at the intersection of the south line of the said 10.00 acre tract and a cross fence;

Thence crossing the said 90 acre tract along a cross fence as follows:

S 16°46'11" W, 155.62' to a 3" pipe post;

And S 40°59'49" W, 291.39' to the southwest corner of this tract in the east line of F.M. Highway No. 219, from which a 2" pipe post bears S 40°59'49" W, 3.51';

Thence N 33°48'12" W, along the east line of F.M. Highway No. 219, 281.50' to the point of beginning and containing 1.51 acres of land.

EXHIBIT C
Survey of City Property and District Property

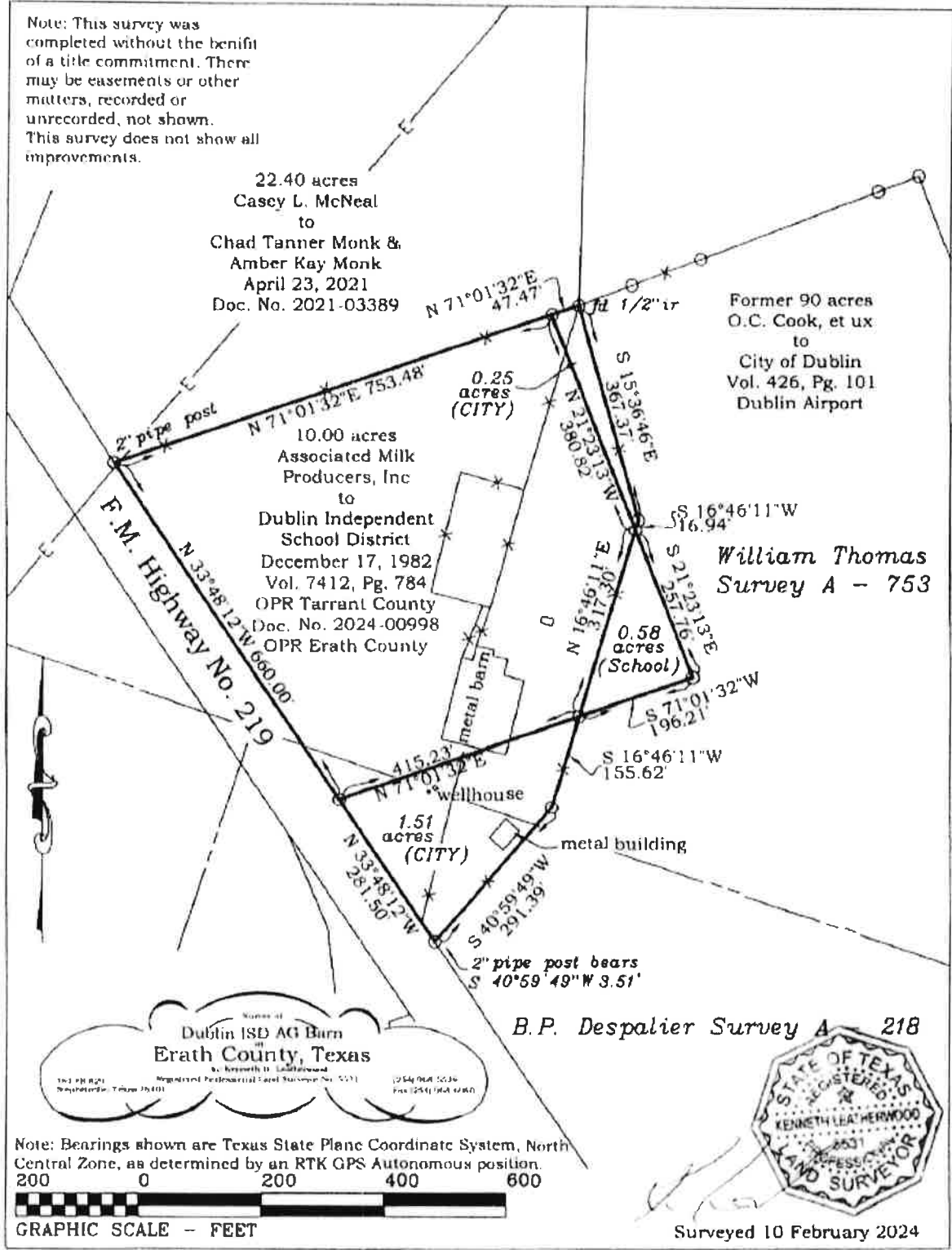


EXHIBIT D

Form of Warranty Deeds
City to District

[Insert Sample City to District Deed]

EXHIBIT E

Form of Warranty Deed
District to City

[Insert Sample District to City Deed]