



Control Number: 46150



Item Number: 171

Addendum StartPage: 0

RECEIVED

APPLICATION OF PK-RE §
DEVELOPMENT COMPANY, INC. §
d/b/a OAK SHORES WATER SYSTEM §
AND UNDINE DEVELOPMENT LLC §
FOR SALE, TRANSFER, OR MERGER §
OF FACILITIES AND CERTIFICATE §
RIGHTS IN TRAVIS COUNTY §

BEFORE THE 2018 NOV -9 PM 1:04

PUBLIC UTILITY COMMISSION
FILING CLERK

OF TEXAS

**NOTICE OF PROOF THAT TRANSACTION HAS
BEEN CONSUMMATED AND CUSTOMER DEPOSITS HAVE
BEEN PROPERLY ADDRESSED**

Undine Development, LLC (Undine) hereby files this Notice and states the following:

1. Order No. 4, issued on November 20, 2017, approved the sale and transfer to proceed in the referenced matter and required the applicants to submit, within 180 days of the Order and not later than 30 days after the consummation of the transaction, proof to the Public Utility Commission of Texas (Commission) that the transaction has been consummated and that the customer deposits have been addressed. Order No. 5, issued on May 18, 2018, granted Undine's request for an extension of time, extending the time for the transaction to be closed until September 16, 2018. Order No. 6, issued on September 13, 2018, granted Undine's second request for an extension of time to complete approved sale until October 16, 2018. The Commission issued Order No. 7 on October 18, 2018, granting Undine's final request for an extension of time to complete the approved sale until November 15, 2018.

2. Undine is pleased to file this Notice informing the Commission that the transaction was closed on November 6, 2018. Attached hereto as Exhibit A is a fully-executed Bill of Sale evidencing the consummation of the transaction on November 6, 2018.

3. Attached hereto as Exhibit B is an Affidavit of Customer Deposits evidencing the transfer of the customer deposits from PK-RE Development Company d/b/a Oak Shores Water System to Undine on November 6, 2018, noting that Attachment 1 to Exhibit B is being submitted under a claim of confidentiality under 16 Tex. Admin. Code § 22.71(d) to protect personal identifying information relating to customer names and addresses.

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By this filing, Undine has submitted all documents or information required by Order No. 4. Accordingly, consistent with Order No. 4, Undine hereby requests that the Commission Staff file a recommendation to approve the sufficiency of the documents.

Respectfully submitted,

**LLOYD GOSSELINK ROCHELLE
& TOWNSEND, P.C.**

816 Congress Avenue, Suite 1900

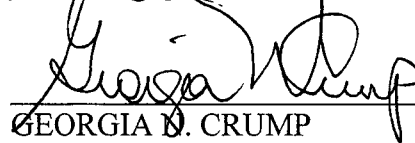
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GEORGIA N. CRUMP

State Bar No. 05185500

JAMIE L. MAULDIN

State Bar No. 24065694

ATTORNEYS FOR UNDINE DEVELOPMENT LLC

CERTIFICATE OF SERVICE

I hereby certify that on November 9, 2018, a true and correct copy of the foregoing document has been served on all parties of record in accordance with 16 Tex. Admin. Code § 22.74.



GEORGIA N. CRUMP

Exhibit A

BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT

Pursuant to the terms of that certain Asset Purchase Agreement (the "Purchase Agreement"), dated as of November 6, 2018 by and between PK-RE Development Company, Inc., a Texas corporation ("Grantor"), Undine Development, LLC, a Delaware limited liability company ("Grantee"), and Russell Eppright and for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration paid to Grantor by Grantee, the receipt and sufficiency of which are hereby acknowledged, Grantor does hereby grant, sell, transfer, deliver, assign and convey unto Grantee the Assets, excluding the Real Property (which is being conveyed pursuant to a separate Deed) and including, but not limited to, (1) that certain Greenshores Annexation and Development Agreement between the City of Austin, Texas and Grantor and (2) that certain Firm Raw Water Contract for Municipal Uses, LCRA Contract No. 800-025-3097 between the Lower Colorado River Authority and Grantor. All capitalized terms used herein but not defined herein shall have the meanings ascribed to them in the Purchase Agreement.

TO HAVE AND TO HOLD THE Assets, together with all rights and appurtenances thereto in anyway belonging, unto Grantee, its successors and assigns, forever, and Grantor does hereby bind itself and its successors to COVENANT, AGREE and FOREVER DEFEND good and valid title to the Assets unto Grantee, its successors and assigns, to and for its use against the lawful claims of any and all persons lawfully claiming or to claim the same or any part hereof, subject to and in accordance with the indemnification provisions as set forth in the Purchase Agreement at Sections 8.1 and 8.2.

The Assets are hereby conveyed free and clear of all claims, liens, mortgages, security interests, charges, leases, encumbrances, licenses, or sublicenses and other restrictions of any kind and nature except for the Permitted Encumbrances.

If any term or provision hereof shall be held to be invalid or unenforceable for any reason, such term or provision hereof shall be ineffective to the extent of such invalidity or unenforceability without invalidating or otherwise affecting the remaining terms and provisions hereof, which shall remain in full force and effect, nor shall the invalidity or a portion of any provision of this Bill of Sale affect the balance of such provision.

The Assets do not include the Excluded Assets.

The Grantee, upon execution below, accepts this Bill of Sale and Assignment and Assumption Agreement, and to the extent provided for in the Purchase Agreement, hereby assumes the Assumed Liabilities but no other liabilities or obligations of the Grantor.

This Bill of Sale shall be binding upon and shall enure to the benefit of the parties hereto and their respective permitted successors and assigns.

This Bill of Sale shall be governed by and interpreted in accordance with the laws of the State of Texas.

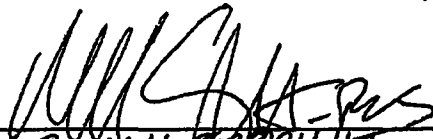
Nothing herein shall be deemed to alter, amend, or supersede the Purchase Agreement, the terms of which shall in all respects be controlling, including the representations and warranties made by the Seller in the Purchase Agreement, which shall survive in accordance with the terms thereof.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Grantor has executed this Bill of Sale and Assignment and Assumption Agreement to be effective as of the 6th day of November, 2018.

GRANTOR:

PK-RE DEVELOPMENT COMPANY, INC.

By: 
Name: RUSSELL PERLE
Title: PRESIDENT

GRANTEE:

UNDINE DEVELOPMENT, LLC

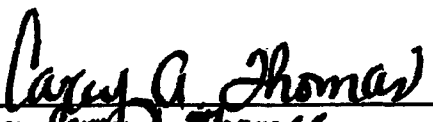
By: 
Name: Cary A. Thomas
Title: Vice President

Exhibit B

PUBLIC UTILITY COMMISSION OF TEXAS

DOCKET NO. 46150

STATE OF TEXAS

§
§
§

COUNTY OF HARRIS

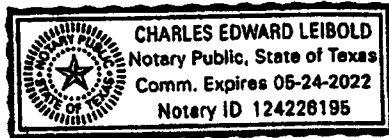
AFFIDAVIT OF CUSTOMER DEPOSIT TRANSFER

I, Carey Thomas, Vice President and Secretary of Undine Development, LLC (Undine), hereby certify that the customer deposits held by PK-RE Development Company, Inc. d/b/a Oak Shores Water System were transferred to Undine on 11-6, 2018, the date of the closing of the transaction that is the subject of this docket. For a detailed summary, please see Attachment 1 of this Exhibit B.

SIGNED on this 8th day of November, 2018.

Carey A. Thomas
CAREY THOMAS

SWORN to and SUBSCRIBED before me, the undersigned authority, on this 8th day of November, 2018 to certify which witness my hand and seal of office.



Charles E. Leibold
Notary Public, State of Texas

Attachment 1
is Confidential and
being provided under seal