

THE STATE OF TEXAS, |
COUNTY OF BEXAR. |

THIS AGREEMENT, made and entered into, at San Antonio, Texas, this the 12th day of March, 1909, by and between the Lockwood National Bank, as party of the first part, acting herein by and through its President, E. F. Gaddis, who has been thereunto duly authorized by the Board of Directors of the said Bank, and Charles Schreiner, of Kerrville, Kerr County, Texas, as party of the second part, WITNESSETH:

(1).

The party of the first part agrees to sell to the party of the second part, and the party of the second part agrees to and does hereby purchase from the party of the first part, for the consideration and upon the terms hereinafter stated, the following described property, to wit:

All that certain tract or parcel of land, lying and being situated within the corporate limits of the City of San Antonio, Bexar County, Texas, and being known as the Lockwood National Bank property, and being a part of the tract or parcel of land on the corner of Navarro and West Commerce Streets formerly known as the Miller property, as described in four deeds of conveyance from Geo. C. Miller, Julia C. Meyer and husband, Chas. W. Meyer, W. F. Miller and John A. Miller, dated March 22, 1890, and recorded in Vol. 71, pages 28, 29, 30 and 31, respectively, the tract or parcel of land hereby conveyed being more particularly described as follows, to wit:

Beginning at the intersection of the west line of Navarro Street with the north line of West Commerce Street, for the southeast corner of the property hereby conveyed. Thence, in a westerly direction, along the north line of said West Commerce Street, a distance of twenty-six and six-tenths ($26 \frac{6}{10}$) feet, to the southeast corner of the tract of land conveyed by the grantor herein to Abe Ash, by deed dated January 26, 1891, recorded in Vol. 94, p. 263, Bexar County deed records, for the southwest corner of the property hereby conveyed. Thence, in a northerly direction, along the east line of said Abe Ash lot, above referred to, a distance of one hundred and thirty feet, to the south line of the lot or tract of land conveyed by the

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grantor herein to Abe Ash, by deed dated January 28, 1891, recorded in Vol. 94, p. 261, Deed Records of Bexar County, Texas, for the northwest corner of the lot hereby conveyed, leaving the entire west wall of the bank building on the lot hereby conveyed. Thence, in an easterly direction, along the south line of said Ash lot, last above referred to, a distance of twenty-five and four-tenths ($25 \frac{4}{10}$) feet, to the west line of Navarro Street, the northeast corner of the lot hereby conveyed. Thence, in a southerly direction, along the west line of Navarro Street, a distance of one hundred and thirty feet, to the north line of West Commerce Street, to the place of beginning, for the southeast corner of the lot hereby conveyed; together with all improvements thereon situated.

(2).

The purchase price of said property is \$61,000.00, which amount the said party of the second part promises to pay to the said party of the first part, or to its order, or its successors or assigns, at its banking house in San Antonio, Texas, on or before three years from the date hereof, together with interest at the rate of five per cent. per annum from date until paid, interest payable semi-annually on the 12th days of September and March of each year, the first installment of interest payable on the 12th day of September, 1909. The party of the second part has the right, by giving ten days notice of his intention so to do, to pay the said purchase money at any time before three years from the date hereof, and upon the expiration of the said ten days after the notice in writing is given, the said party of the second part may pay the said purchase money and stop interest thereon, and the said party of the second part shall have the right, on the same terms and conditions and with like notice, to pay an installment of not less than \$30,000.00 of the principal on said purchase money. In case of failure to promptly pay at its maturity any installment of interest, or any part thereof, the party of the first part, its successors or assigns, shall, on giving to the party of the second part ten days notice in writing, have the option to declare the entire amount of the purchase money, or any balance thereof then unpaid, due and payable, and to enforce the payment thereof by suit or other judicial proceedings. In case

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judicial proceedings of any kind are instituted for the collection of any part of said purchase money, or of the interest thereon, the party of the second part agrees to pay in addition a reasonable attorney's fee, not exceeding in any event five per cent, on the amount then unpaid.

(3).

It is understood and agreed that the promise of the party of the second part to pay said purchase money, as hereinbefore stated, with interest thereon, is absolute and unconditional, the party of the second part having had the title to the said property examined, to his satisfaction, and, being satisfied therewith, hereby waives any right to hereafter at any time raise any objection to the title to said property by reason of any possible defect which may be now known or discovered or which may be hereafter known or discovered, except that this waiver shall in no way affect the liability of the party of the first part on its covenants or warranty in the deed to said property which is to be executed and delivered to the said party of the second part, as hereinafter stipulated.

(4).

It is agreed and understood that the party of the second part assumes the risk of the said property, with the improvements thereon, being injured or destroyed by fire or other cause, and the said party of the second part further agrees to carry, at his own expense, fire insurance to the amount of not less than \$15,000.00 on said property in some fire insurance company to be approved by the party of the first part, said policies to provide that they are payable to the party of the first part, as its interest may appear. It being, however, agreed and understood that any and all sums of money collected by the party of the first part on account of insurance on said building shall be credited to the party of the second part on the purchase money for the said property, or expended in repairing or rebuilding the improvements injured or destroyed as the party of the second part may elect.

(5).

It is agreed and understood that the party of the second

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part purchases the said property with full knowledge that the building on said property is occupied by a number of tenants under leases, some written and others verbal, and that the said party of the second part purchases the said property subject to all of such leases and subject to the rights of the tenants in said building. It being further agreed and understood that the party of the first part shall continue to collect, free of charge to the party of the second part, the rents arising from said building from the tenants therein, until all of the purchase money and the interest thereon has been paid by the party of the second part and all the obligations of the party of the second part have been complied with. Until the said party of the second part shall be in default in the performance of his obligations hereunder, all the money so collected by the said party of the first part for the rental of said property shall be paid over to the said party of the second part. It being understood and agreed, however, that in the collection of said rent the said party of the first part will act only as the agent of the said party of the second part and shall only be liable to the said party of the second part for its, the party of the first part's, own wilfull negligence or default, or that of its agents, representatives or employes.

(6).

The party of the first part agrees to pay the City taxes on said property for the current year, ending May 31, 1909, and the said party of the second part agrees to pay the State and County taxes on the said property for the current year, beginning January 1, 1909, and all other taxes and assessments against said property, of whatsoever nature and description, which may be hereafter lawfully levied or assessed against the said property. It being, however, agreed and understood that until this agreement is fully executed, as hereinafter provided, the party of the first part shall render and assess the said property for taxation and pay the taxes thereon, and the said party of the second part shall, on demand, refund to the said party of the first part the sum or sums which may be paid out by it from time to time on account of said taxes and assessments.

(7).

It is agreed and understood that the party of the first

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part shall retain the title to the said above described property until the party of the second part has paid the full amount of the purchase money therefor and all interest thereon and complied with all of his other obligations, as herein expressed; whereupon the party of the first part agrees to convey the said property to the said party of the second part by good and sufficient general warranty deed, and this agreement shall thereupon be considered as fully executed.

WITNESS the signatures of the parties hereto, in duplicate, at San Antonio, Texas, the day and date above written.

all out
J. Meier, Jr. Cashier

LOCKWOOD NATIONAL BANK,

By *E. F. Gaddis*
President.

Chas. Schreiner

The State of Texas.

County of Texas.

Before me, the undersigned authority on this day personally appeared E. F. Gaddis, President of the Lockwood National Bank, and Chas. Schreiner, known to me to be the persons whose names are subscribed to the foregoing instrument of writing and acknowledged to me that they executed the same for the purposes and considerations therein expressed, and the said E. F. Gaddis acknowledged same in the capacity therein stated.

Given under my hand and seal of office this 29th day of
April, A. D. 1909.

W. E. Haunton
Notary Public, Bexar County, Texas.

Sale Contract