

AN ORDINANCE 76037

RESCINDING ORDINANCE 73486, PASSED AND APPROVED ON APRIL 8, 1991, WHICH AUTHORIZED THE PURCHASE OF LOTS 3-6, 10-13, 6A AND THE EAST 5 FEET OF 11A, BLOCK 11, NCB 580 IN THE CITY OF SAN ANTONIO, KNOWN AS 243 N. CENTER STREET, FOR THE AMOUNT OF \$530,000.00 FROM THE CENTER STREET JOINT VENTURE; APPROVING THE PURCHASE OF THE ABOVE-MENTIONED PROPERTY FROM THE FEDERAL DEPOSIT INSURANCE CORPORATION FOR \$500,000.00; AND APPROPRIATING \$50,000.00 FOR IMPROVEMENTS TO THE BUILDING LOCATED THEREON.

* * * * *

WHEREAS, the CITY OF SAN ANTONIO, as LESSEE, ("CITY"), entered into a two year Lease Agreement with CENTER STREET JOINT VENTURE, as LESSOR, pursuant to Ordinance No. 68944, passed and approved on March 2, 1989 to lease 1.42 acres of land, being Lots 3-6, 10-13, 6A, and the East 5 feet of Lot 11A, Block 11, New City Block 580, in the City of San Antonio, Bexar County, Texas for use by the Parking Division of the Public Works Department of the CITY; and

WHEREAS, the CITY was extended the option to renew the Lease Agreement for an additional two year term, after the end of the initial lease term and has continued to lease and occupy the leased premises since such time; and

WHEREAS, an opportunity arose to purchase the property, thereby saving the continued payment of rent, as well as, providing an investment in property located in what has become the Alamodome area; and

WHEREAS, by Ordinance No. 73486, passed and approved on April 8, 1991, the CITY OF SAN ANTONIO agreed to purchase the above-described Lots 3-6, 10-13, 6A and the East 5 feet of Lot 11A, Block 11, New City Block 580, in the City of San Antonio, known as 243 N. Center Street, for the amount of \$530,000.00 from the CENTER STREET JOINT VENTURE, as SELLER; and

WHEREAS, following passage of said Ordinance, the SELLER never fully agreed to the terms of a Purchase Contract, which therefore was not executed by the respective parties; and

WHEREAS, after (1) the foreclosure of a certain Deed of Trust, under which the above-described property was security for the payment of a certain Real Estate Lien Note owed by the SELLER to FIDELITY BANK, N.A., and (2) the subsequent evolution of the receivership of said bank by the FEDERAL DEPOSIT INSURANCE CORPORATION, the CITY has been extended another opportunity to purchase the property for the sum of \$500,000.00; and

WHEREAS, the Purchase Contract for \$500,000.00 offers the CITY not only a lower price, but a SELLER who has in fact agreed to the terms of a Purchase Contract and has executed same, on terms agreeable to, and in the best interest of, the CITY, thereby negating the need for the original Ordinance No. 73486, since the CITY cannot be legally obligated to purchase the property under two different contracts; NOW THEREFORE:

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO;

SECTION 1. Ordinance No. 73486, passed and approved by the SAN ANTONIO City Council on April 8, 1991, is hereby rescinded in its entirety and declared null and void and of no further force or effect.

SECTION 2. The execution by the Real Estate Manager of the CITY OF SAN ANTONIO, as designee of the City Manager of said CITY, of that certain Purchase Contract and Letter Amendment dated June 19, 1992, between the CITY OF SAN ANTONIO, as PURCHASER, and the FEDERAL DEPOSIT INSURANCE CORPORATION, as Receiver of the Fidelity Bank, N.A., San Antonio, as SELLER, for the purchase of 1.42 acres of land, being Lots 3-6, 10-13, 6A, and the East 5 feet of Lot 11A, Block 11, New City Block 580, in the City of San Antonio, Bexar County, Texas, known as 243 N. Center Street, in said CITY, including all improvements located thereon, is hereby ratified, with the property being more fully described in the Purchase Contract, being attached hereto, for the purchase price of \$500,000.00.

SECTION 3. The City Manager, Assistant City Manager, Assistant to the City Manager, or Real Estate Manager, as the designee of the City Manager, is hereby authorized to execute any and all other instruments in connection with the closing of the purchase of said property, subject to the prior review and approval of the City Attorney, pursuant to Section 54, Charter of the CITY OF SAN ANTONIO.

SECTION 4. In connection with said purchase, the amount of \$550,000.00 is appropriated in Parking Facilities Operating Fund No. 53-001 as follows:

\$ 279,000.00 to Expenditure Account Index No. 351502, Obj.
Code 05-361 (Purchase of Land)

221,000.00 to Expenditure Account Index No. 354449, Obj.
Code 05-362 (Building)

50,000.00 to Expenditure Account Index No. 353565, Obj.
Code 05-362 (Building Improvements)

SECTION 5. The following amounts are authorized to be encumbered and paid from the above accounts to the Alamo Title Company (Guaranty File No. DT280342), as escrow agent in the above purchase of 243 N. Center Street from the Federal Deposit Insurance Corporation:

\$ 279,000.00 from Expenditure Account Index No. 351502 (Land)

221,000.00 from Expenditure Account Index No. 354449 (Building)

_____ \$ 500,000.00 TOTAL

PASSED AND APPROVED this the 25th day of June, 1992.

Wilson W. Wolff
M A Y O R

ATTEST:

Armando S. Rodriguez
City Clerk

APPROVED AS TO FORM:

David B. Casas

City Attorney

92-27

ARTS & CULTURAL AFFAIRS
AVIATION
BUILDING INSPECTIONS
BUILDING INSPECTIONS HOUSE NUMBER
CITY ATTORNEY
MUNICIPAL COURT (HOLLIS YOUNG)
REAL ESTATE (FASSNIDGE)
REAL ESTATE (HUBBARD)
REAL ESTATE (WOOD)
TRIAL SECTION
CITY MANAGER
TRAVIS BISHOP, ASST. TO MGR.
CODE COMPLIANCE
INTERGOVERNMENTAL RELATIONS
CITY PUBLIC SERVICE-GENERAL MGR.
CITY PUBLIC SERVICE-MAPS/RECORDS
CITY WATER BOARD-GENERAL MGR.
COMMERCIAL RECORDER
COMMUNITY DEVELOPMENT (BASEMENT)
COMMUNITY INITIATIVES
CONVENTION & VISITORS BUREAU
CONVENTION FACILITIES
DOMESTIC DEVELOPMENT OFFICE
ECONOMIC DEVELOPMENT
FINANCE DIRECTOR
ASSESSOR
CONTROLLER
GRANTS
RISK MANAGEMENT
TREASURY
FIRE DEPARTMENT
HOUSING TRUST
INFORMATION RESOURCES
INTERNATIONAL RELATIONS
LIBRARY
MANAGEMENT SERVICES (BUDGET)
MANAGEMENT SERVICES (PERSONNEL)
MARKET SQUARE
METROPOLITAN HEALTH DISTRICT
MUNICIPAL CODE CORP. (PUBLICATION)
MUNICIPAL COURTS
PARKS & RECREATION
PLANNING
LAND DEVELOPMENT SERVICES
POLICE DEPARTMENT
POLICE DEPT.-GROUND TRANSPORTATION
PUBLIC INFORMATION OFFICE
PUBLIC UTILITIES
PUBLIC WORKS
CAPITAL PROJECTS
CENTRAL MAPPING
ENGINEERING
PARKING DIVISION
REAL ESTATE (BILL TOUDOUZE)
SOLID WASTE
TRAFFIC ENGINEERING
PURCHASING & GENERAL SERVICES
WASTEWATER MANAGEMENT

ITEM NO. 29
 MEETING OF THE CITY COUNCIL DATE: JUN 25 1992

MOTION BY: Pierce SECONDED BY: Wing
76037
 ORD. NO. _____ ZONING CASE _____
 RESOL. _____ PETITION _____

	ROLL CALL	AYES	NAYS
ROGER PEREZ PLACE 1		✓	
FRANK PIERCE PLACE 2		✓	
LYNDA BILLA BURKE PLACE 3		✓	
FRANK D. WING PLACE 4		✓	
JUAN F. SOLIS III PLACE 5		Absent	
HELEN AYALA PLACE 6		✓	
YOLANDA VERA PLACE 7		✓	
BILL THORNTON PLACE 8		✓	
WEIR LABATT PLACE 9		ABSENT	
LYLE LARSON PLACE 10		Absent	
NELSON WOLFF PLACE 11 (MAYOR)		✓	

RESERVED ORD. NO. 13486 OF 4891

92-27
FILE "U.S. 60th" (FDO?)
 CENTER STREET JOINT
 Venture



CITY OF SAN ANTONIO

CITY ATTORNEY'S OFFICE-Real Estate Section/City Hall-Military Plaza/ P. O. BOX 839966 /3rd Floor
SAN ANTONIO, TEXAS 78283-3966

(512) 299-8954

(512) 299-8940 FAX

June 19, 1992

HAND-CARRIED
to
Mr. Jim Akin, Broker

Mr. Lynn Burrow
Account Officer
Owned Real Estate-"B"
FEDERAL DEPOSIT INSURANCE CORPORATION
P. O. Box 101508
San Antonio, Texas 78201-9508

RE: PURCHASE CONTRACT-FDIC Asset No. 4146-003680881; 243 N.
CENTER STREET, San Antonio, Texas; Our File 89-0063A1

Dear Mr. Burrow:

This Letter Amendment, in duplicate original, will confirm the agreement of the FEDERAL DEPOSIT INSURANCE CORPORATION, as Receiver of Fidelity Bank, N.A., as SELLER, and THE CITY OF SAN ANTONIO, as PURCHASER, under the above-referenced Purchase Contract, for 243 N. Center Street, San Antonio, Texas, bearing an effective date of June 10, 1992, to modify the second sentence in Paragraph 15 on Page 14 of said Purchase Contract to read as follows:

"...If such ordinance is not passed within fifteen (15) days after the effective date of this Contract then this Contract shall be deemed terminated."

The changed wording had originally read "....within fourteen (14) days of the effective date of this Contract...."

The approval of the Purchase Contract will be considered at the City of San Antonio Council meeting on June 25, 1992; sorry for the delay.

Mr. Lynn Burrow -2- June 19, 1992
RE: PURCHASE CONTRACT-FDIC Asset No. 4146-003680881; 243 N.
CENTER STREET, San Antonio, Texas; Our File 89-0063A1

Please acknowledge the FDIC's agreement to such modification by having the FDIC's Section Chief sign below, then return both duplicate originals to me. Thanks very much.

Very truly yours,

WARNER F. FASSNIDGE
Assistant City Attorney
Real Estate Section
(512) 299-8993

WFF/lgg

cc: Mr. Jim Akin, Principal
CAMBRIDGE REALTY GROUP

Mrs. Dana Hickey, Parking Administrator
Parking Facilities
Public Works Department

Mr. Bill Toudouze, Real Estate Manager
Real Estate Division
Public Works Department

The undersigned parties agree to the above terms of this Letter Amendment:

SELLER:

FEDERAL DEPOSIT INSURANCE CORPORATION,
as Receiver of the Fidelity Bank, N.A., San Antonio, Texas

BY: Acting Section Chief
(Print/Type)

David Holland
Title: Acting Section Chief

PURCHASER:

CITY OF SAN ANTONIO,
a Texas Municipal Corporation

WILLIAM S. TOUDOUZE
Real Estate Manager

Pursuant to Ordinance No. 76037 passed and approved on JUN 25 1992 1992.

WFF/lgg [3/26/91]
REV.: 4/16/92;6/5/92

FDIC Asset No. 4146-003680881
Parcel: Center Street Office Building
Project: Purchase for Parking Division
File No. 89-0063A1

PURCHASE CONTRACT

STATE OF TEXAS §
§
COUNTY OF BEXAR §

This Purchase Contract (the "CONTRACT") is made and entered into by and between FEDERAL DEPOSIT INSURANCE CORPORATION, as Receiver of the Fidelity Bank, N.A., San Antonio, Texas ("FDIC"), hereinafter referred to as "SELLER" and THE CITY OF SAN ANTONIO, a Texas Municipal Corporation, acting by its City Manager, Assistant City Manager, or Assistant to the City Manager, pursuant to Ordinance No. 76037 passed and approved on JUN 25 1992, hereinafter called "PURCHASER".

WHEREAS, SELLER owns 1.42 acres of land, part of NCB 580, San Antonio, Texas, and being all of the "First" tract, part of the "Second" tract, and all of the "Third" tract of land described by Deed from W. B. Chew to the G. H. & S. A. Railway Co. recorded in Vol. 390, Page 93 and also being all of that certain tract of land known as "Lot 1" & described by Deed from W. B. Chew to the G. H. & S. A. Railway Co., recorded in Vol. 390, Page 95, Deed Records of Bexar County, Texas, and also described as being Lots 3, 4, 5, 6, 10, 11, 12, 13, 6A, and the east 5 feet of 11A, Block 11, New City Block 580 in the City of San Antonio, Bexar County, Texas, together with all improvements located thereon, certain of which improvements being currently leased by PURCHASER, as LESSEE on a MONTH-TO-MONTH BASIS, commonly described as 243 N. Center Street, San Antonio, Texas; and

WHEREAS, PURCHASER desires to purchase said land plus all of the improvements located thereon, NOW THEREFORE the Parties agree as follows:

1. **SALE and PURCHASE.** For the consideration and upon and subject to the terms, provisions, and conditions hereinafter set forth, SELLER agrees to sell and convey unto PURCHASER, and PURCHASER agrees to purchase from SELLER, the following:

That certain tract or parcel of land consisting of 1.42 acres, New City Block 580, City of San Antonio, Bexar County, Texas, more fully described by metes and bounds in Exhibit A attached hereto, together with all rights and interests appurtenant thereto (the "Land"), and together with all improvements, structures, and fixtures located on the Land (the "Improvements") and all right, title, and interest appurtenant to the Land and Improvements.

The above listed items are herein collectively called the "Property".

2. PURCHASE PRICE. The total Purchase Price is FIVE HUNDRED THOUSAND and NO/100 (\$500,000.00) DOLLARS which shall be payable all in cash or current funds at the Closing (hereinafter defined).

3. a. CONDITION OF PROPERTY. PURCHASER is currently in possession of a certain portion of the Property, as LESSEE, on a MONTH-TO-MONTH BASIS, and PURCHASER has inspected the Property, and conducted such structural and environmental tests and feasibility studies of the Property as PURCHASER deems advisable. In order to assist PURCHASER, SELLER agrees to provide to PURCHASER copies of any structural reports, environmental studies, or other materials in SELLER's possession which may be useful to PURCHASER in determining the costs of renovation of the improvements. PURCHASER is aware of the current AS IS WHERE IS WITH ALL FAULTS CONDITION of the property and acknowledges same in tendering this Purchase Contract to SELLER.

3. b. TITLE COMMITMENT. SELLER agrees as follows:

(1) Within ten (10) days after the date PURCHASER executes this Contract, if not sooner or already provided, SELLER, at its sole cost and expense, shall deliver or cause to be delivered to PURCHASER, among other instruments called for herein:

(a) a Commitment for Title Insurance ("Title Commitment") from the Title Company setting forth the status of the title of the Property and showing all liens, claims, encumbrances, easements, rights-of-way, encroachments, reservations, restrictions, and all other matters of record affecting the Property;

(b) a true, complete, and legible copy of all documents referred to in the Title Commitment ("Title Commitment Documents"), to be provided to PURCHASER by the Title Company.

(2) If PURCHASER has objections to any exceptions shown on said Title Commitment, then PURCHASER shall have a period of five (5) days from the date of receipt of said Title Commitment and copies to make written objection to SELLER. PURCHASER's objections shall be in writing and PURCHASER agrees to use good faith in making objections to matters shown in the Title Commitment or Survey referenced hereafter (i.e., PURCHASER's objections shall be specific and be limited to those matters which may have a material adverse effect on PURCHASER's intended use or development of the Property). If no Title Commitment is provided to PURCHASER at or prior to Closing, it will be conclusively

presumed that SELLER represented at Closing that the Title Policy would not be subject to exceptions other than those recited as "Permitted Exceptions" in the Closing paragraph hereafter.

(3) In either instance if title objections are raised, SELLER shall have fifteen (15) days from the date such objections are disclosed to cure the same, and the Closing Date shall be extended accordingly. If the objections are not satisfied by the extended Closing Date, this Contract shall terminate, unless PURCHASER elects to waive the unsatisfied objections and complete the purchase.

3. c. **SURVEY.** **Within ten (10) days after the date SELLER executes this Contract, but no later than at least fifteen (15) days prior to Closing, SELLER agrees to provide, at SELLER's sole cost and expense, a current independent Category 1A Land Title Survey, consisting of a plat and field notes prepared by a licensed surveyor acceptable to PURCHASER and Title Company, which Survey shall (i) reflect the actual dimensions of, and area within, the Land, the location of any easements, setback lines, encroachments, or overlaps thereon or thereover, and the outside boundary lines of all Improvements, (ii) identify by recording reference all easements, set back lines, and other matters referred to in the Title Commitment, (iii) include the surveyor's registered number and seal, the date of the Survey, and a certificate satisfactory to PURCHASER and Title Company, (iv) reflect that there is access to and from the Land from a publicly dedicated street or road; (v) be sufficient to cause the Title Company to delete (except for "any shortages in area") the "survey exception" in the Owner's Title Policy referenced herein), (vi) reflect any area within the Land that has been designated by the Federal Insurance Administration, the Army Corps of Engineers, or any other governmental agency or body as being subject to special or increased flooding hazards, and (vii) in general, comply with the requirements of the Texas Surveyor's Association for a Category 1A Land Title Survey, including condition I for a downtown business district, if applicable, and bearing a date no later than six (6) months prior to Closing. Any gross misrepresentation reflected on the survey shall be grounds for PURCHASER's termination of this Contract.**

4. **CLOSING.** The Sale and Purchase of the Property provided for in this Contract shall be consummated at a closing (the "Closing") to be held at the office of the Title Company, designated hereafter, on or before the first business day (i.e. any week day other than a Saturday, Sunday or a state or federal holiday) immediately following the expiration of **fifteen (15) days following the date of passage of the City of San Antonio Ordinance referenced above.** The Parties agree that the Closing Date shall be automatically extended from business day to business day as necessary, so as to permit (i) the giving of any notice which is required or permitted to be given by any Party at or prior to

Closing and (ii) the opportunity for any Party to respond to any such notice in the manner and within the time provided herein, including the aforementioned objections to title, if any, or the survey, or (iii) the preparation of said survey, should inclement weather delay such preparation.

a. At the Closing, SELLER shall deliver or cause each of the following to be delivered to PURCHASER:

(1) A Special Warranty Deed duly executed by SELLER subject to the Permitted Exceptions (hereinafter defined).

(2) An Owner's Policy of Title Insurance, issued on the form promulgated by the State Board of Insurance of Texas, or its successor, issued by ALAMO TITLE COMPANY, at SELLER's expense, insuring good and indefeasible fee simple title to the Property in PURCHASER in a face amount equal to the Purchase Price allocable to the Property, and containing no exceptions other than (i) the standard printed exceptions; (ii) the lien of current taxes not yet due and payable, and subsequent assessments for prior years due to change in land usage or ownership, which assessments SELLER agrees to pay; (iii) the exceptions listed in Schedule B to the Title Commitment, and (iv) other exceptions, if any, which PURCHASER may approve (collectively, the "Permitted Exceptions"). The exception for restrictive covenants shall be endorsed "None of Record" or "None of Record except (those disclosed in the Title Commitment)." PURCHASER, may cause the Title Company to modify the survey exception to read "Shortages in Area" only, or PURCHASER may cause the Title Company to issue any other endorsements to its Owner's Policy of Title Insurance, except that SELLER shall incur no expense except for the basic premium for the Owner's Policy of Title Insurance.

(3) All keys and master keys to all locks located on the Property (to the extent that same are in SELLER's possession); provided, however, SELLER may elect to arrange for delivery of such keys after Closing, at such time and place, and in such manner, as SELLER shall determine in its sole discretion and for SELLER's convenience.

(4) A Release of Lease in recordable form for any and all existing Leases covering the Property, unless PURCHASER advises SELLER, within five (5) days of the effective date of this Contract, of PURCHASER's intent to assume the obligations as Lessor/Landlord under any of said Leases, whereupon SELLER will provide evidence of the intent of each Lessee/Tenant to look to PURCHASER as their respective Lessor/Landlord, but indicating the survival after Closing, of any obligations of SELLER, as Lessor, under any Lease Agreement, which are still performable thereunder. SELLER agrees to advise PURCHASER in writing of any known obligations as of Closing.

Further, if any leases are not released and thus are to continue in effect after Closing, then SELLER agrees to provide to PURCHASER records of (1) any and all such recorded or unrecorded Leases on the Property, and (2) any obligations of SELLER, as Lessor or Landlord, under said Leases, as of Closing.

b. At the Closing, PURCHASER shall deliver or cause to be delivered to SELLER the following funds and documents:

Cash or current funds in the amount of the Purchase Price, together with such additional funds as may be necessary to cover PURCHASER's share of the Closing costs and prorations hereunder.

c. **CLOSING COSTS.** SELLER and PURCHASER shall pay their respective attorney's fees regarding the sale and purchase of the Property. The cost of the Title Policy, survey, and tax certificates shall be paid by SELLER, except PURCHASER shall pay the cost to delete the "areas and boundaries" exception from the Title Policy. All Closing costs, including escrow fees and other similar fees not specifically provided for herein, shall be shared in the manner customary in Bexar County, Texas for closings of this nature. In the event an agent of the Title Company conducts a Closing, any Closing or escrow fees charged for such services shall be shared equally between SELLER and PURCHASER.

d. **POSSESSION.** Upon completion of the Closing, PURCHASER shall have the full and unrestricted right to possession of the Property, except for space held under other leases, thereon, if any, and except for the Permitted Exceptions, with the Property in the same condition as of the date hereof, normal wear and tear excepted. All other leases, other than the former Lease between SELLER and PURCHASER, will be assigned over to PURCHASER by SELLER at Closing, if not released or otherwise accounted for, in accordance with Section 4a.(4) above.

5. **PRORATIONS.** The following prorations shall be made effective as of the Closing Date, shall be final as of the Closing, and shall not be adjusted after the Closing:

a. Ad valorem taxes and personal property taxes shall be prorated between SELLER and PURCHASER for the year in which the Closing is held based on the tax statements for such year; provided, however, that if such tax statements are not available as of the Closing Date, the tax proration between SELLER and PURCHASER shall be based on the actual tax rate for the prior year applied to the most recent valuation of the Property. In the event the Real Property has been assessed for property tax purposes at such rates as would result in "rollback" taxes upon the change in land usage or ownership of the Property, SELLER hereby agrees to pay all such taxes and, to the extent allowed by federal law, shall indemnify and save PURCHASER harmless from and

against all claims and liability for such taxes. SELLER agrees to (1) pay any and all delinquent taxes, if any, including interest thereon and penalties, accrued to the Closing Date, and to (2) settle any existing federal, state, and local tax claims and lawsuits pending as of the date of Closing. Further, SELLER shall furnish tax certificate at Closing showing no delinquent taxes.

b. All rents for the then current month already paid to SELLER as of the Closing Date, by Tenants/Leases, if PURCHASER assumes such Lease or Leases, shall be prorated as of said Closing Date.

6. POSSESSION OF BALANCE OF THE PROPERTY. Subject to other provisions herein, the possession of the balance of the Property (beyond the premises already occupied by PURCHASER as a Lessee on a MONTH-TO-MONTH BASIS) shall be delivered to PURCHASER one day after funding in its present or required improved condition, ordinary wear and tear excepted. Any Possession by PURCHASER of the balance of said property prior to, or SELLER after, Closing that is not authorized by the other party shall establish a Landlord/Tenant at sufferance relationship between the Parties.

7. SELLER'S REPRESENTATIONS, WARRANTIES, AND COVENANTS. SELLER hereby represents and warrants to, and covenants with PURCHASER that:

(a) SELLER has full right, power, and authority to execute and deliver this Contract and to consummate the purchase and sale transactions provided for herein without obtaining any further consents or approvals from, or the taking of any other actions with respect to, any third parties.

(b) SELLER has good, merchantable, marketable, and indefeasible title in fee simple to the Land and Improvements ("Property"), free and clear of all liens (except those liens that will be released at or before Closing), and no Party, except as herein set forth, has or shall have on the Closing Date any rights in, or to acquire, the Property. For the purposes of this Paragraph, "...merchantable, marketable title means a title free and clear from reasonable doubt as to matters of law and fact and is one not clouded by any outstanding contract, covenant, interest, lien or mortgage sufficient to form a basis of litigation." [First American Title Co. of El Paso and Coronado State Bank v. Prata 783 S.W.2d 697, at 702-703, (Tex. App. El Paso 1989, n.w.h.)]

(c) SELLER agrees to provide to PURCHASER, prior to Closing, a structural engineer's report detailing the condition of the property and all engineering reports and/or

evidence of removal or abatement of hazardous substances, hazardous materials and toxic substances which may be present on the Property, and are currently in SELLER's possession.

(d) As of the date of Closing, there will be no actions, suits, claims, assessments, or proceedings pending or, to the knowledge of SELLER, threatened that could materially adversely affect the ownership, operation, or maintenance of the Property or SELLER's ability to perform hereunder.

(e) All bills and other payments due with respect to the ownership, operation, and maintenance of the Property have been paid or will be paid prior to Closing in the ordinary course of business.

(f) From the date hereof until the Closing Date, SELLER, through its Management Company, shall: (i) maintain and operate the Property in a good and businesslike manner in accordance with good and prudent business practices; (ii) continue all insurance policies or contracts relative to the Property in full force and effect and neither cancel, amend, nor renew any of the same without PURCHASER's prior written consent, (iii) not commit or permit to be committed any waste to the Property; and (iv) not, without the prior written consent of PURCHASER, enter into any agreement or instrument or take any action that would encumber the Property after Closing, that would bind PURCHASER or the Property after Closing, or that would be outside the normal scope of maintaining and operating the Property.

(g) There are no labor disputes, organizational campaigns, or union contracts existing or under negotiation with respect to the Property or the operation thereof. There are no employees engaged in the operation or maintenance of the Property for whom PURCHASER will be responsible after Closing.

(h) To the best of SELLER's knowledge, during its period of ownership the Property has not been the site of any activity that would violate any past or present environmental law or regulation of any governmental body or agency having jurisdiction over the Property. Specifically, but without limitation, (i) solid waste, petroleum, or petroleum products have not been handled on the Property such that they may have leaked or spilled onto the Property or contaminated the Property, (ii) there is no on-site contamination resulting from activities on the Property or adjacent tracts, and (iii) the Property contains no "hazardous materials" which shall mean any flammables, explosives, radioactive materials, asbestos, or other hazardous waste including without limitation, substances defined as "hazardous substances", "hazardous materials", or "toxic substances" in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"); as amended by the Superfund Amendments

and Reauthorization Act of 1986 ("SARA"), the Hazardous Materials Transportation Act; the Resources Conservation and Recovery Act, all as amended, state, and local laws, other than those described in any reports produced by SELLER as required in Section 7(c).

(i) To the best of SELLER's knowledge and belief, the representations, warranties and covenants set forth herein shall be true and complete as of the date hereof and shall be true and complete as of the date of the Closing with the same force and effects as if made at that time. It is specifically understood and agreed that none of SELLER's representations and warranties, except those of title, shall survive the date of the Closing. Delivery of the Deed and other Closing documents by SELLER to PURCHASER or its nominee or assignee shall merge the same therewith, except representations and warranties as to title shall survive Closing.

8. BROKERAGE COMMISSIONS. SELLER and PURCHASER each represent to the other that no real estate broker or agent has been involved in the negotiations of this Purchase Contract, other than CAMBRIDGE REALTY GROUP, INC., as Listing Broker, and any Co-Broker, if any, which company represents SELLER, unless otherwise specified herein. SELLER agrees to pay the Listing Broker the fee specified by separate agreement between the Listing Broker and SELLER. The Escrow Agent is authorized and directed to pay the Listing Broker's fee from the sale proceeds at Closing. SELLER agrees to be liable, either directly or, alternatively through Listing Broker, if any claim for a commission or portion thereof, is asserted by EDWARD KARAM in connection with this transaction.

9. NOTICE TO SELLER and PURCHASER. As required by law, Broker advises PURCHASER that PURCHASER should have an Abstract covering the Property examined by an attorney of PURCHASER's selection, or PURCHASER should be furnished with or obtain a Title Policy. If a Title Policy is to be obtained. PURCHASER should obtain a Commitment for Title Insurance (the Commitment) which should be examined by an attorney of PURCHASER's choice at or prior to Closing. If the Property is situated in a Utility District, Section 50.301 Texas Water Code requires the PURCHASER to sign and acknowledge the statutory notice from SELLER relating to the tax rate and bonded indebtedness of the District.

10. INFORMATION. All information furnished by SELLER to PURCHASER in accordance with the provisions of this Contract or obtained by PURCHASER in the course of its investigations shall be treated as confidential information by PURCHASER, **unless subject to the Texas Open Records Act.**

11. **DEFAULT and REMEDIES.**

a. **PURCHASER's Default.**

If PURCHASER refuses or wrongfully fails to consummate the purchase of the Property pursuant to this Contract or breaches, defaults, or otherwise fails to perform hereunder, for any reason other than termination hereof pursuant to a right granted to PURCHASER hereunder to do so, then SELLER, as its sole and exclusive remedy, shall have the right to terminate this Contract by giving PURCHASER and the Title Company written notice thereof.

b. **SELLER's Default.**

If SELLER refuses or wrongfully fails to consummate the transaction contemplated by this Contract, or breaches, defaults or otherwise fails to perform any of its obligations or agreements hereunder for any reason, either prior to or at Closing, then PURCHASER, as its sole and exclusive remedy, shall have the right to terminate this Contract by giving SELLER and the Title Company written notice thereof.

c. **Notice/No Further Obligations.**

(1) As a condition precedent to the effective exercise of the non-defaulting party's option to terminate this Contract pursuant to any provision herein, said party shall give the defaulting party notice in writing, in accordance with the notice provisions of this Contract, which notice shall (a) state, with particularity, the alleged breach or default or nonperformance of the defaulting party and the action required by the non-defaulting party to cure such breach, etc., and (b) contain a statement of such non-defaulting party's intent to terminate this Contract if the breach, default, or nonperformance is not cured. The defaulting party shall have a period of ten (10) days after receipt of such notice in which to cure the alleged default, breach, or nonperformance to the non-defaulting party's reasonable satisfaction, and to thereby prevent termination of this Contract.

(2) If either PURCHASER or SELLER terminates this Contract pursuant to a right granted to such party provided herein, then neither party hereto shall have any further rights, duties or obligation hereunder.

12. **NONWAIVER.** Unless otherwise expressly provided herein, no waiver by SELLER or PURCHASER of any provision hereof shall be deemed to have been made unless expressed in writing and signed by such Party. No delay or omission in the exercise of any right or remedy accruing to SELLER or PURCHASER upon any breach under this Contract shall impair such right or remedy or be

construed as a waiver of any such breach theretofore or thereafter occurring. The waiver by SELLER or PURCHASER of any breach of any term, covenant or condition herein stated shall not be deemed to be a waiver of any other breach, or of a subsequent breach of the same or any other term, covenant or condition herein contained. All rights, powers, options or remedies afforded to SELLER or PURCHASER either hereunder or by law shall be cumulative and not alternative, and the exercise of one right, power, option or remedy shall not bar other rights, powers, options or remedies allowed herein or by law, unless expressly provided to the contrary herein.

Disclaimer of Warranty. The PURCHASER acknowledges that it has been afforded full and adequate opportunity to inspect the Property prior to Closing, including appliances, mechanical, plumbing, electrical, and structural systems and hardware and foundation and PURCHASER hereby accepts the Property as of the Closing Date in its present AS IS, WHERE IS WITH ALL FAULTS CONDITIONS, subject to the representations made herein. SELLER makes no expressed or implied warranty of habitability, merchantability, or fitness for a particular purposes, as to the Property. No such warranties which may be implied in law or by circumstances or alleged verbal representations of SELLER, or any agent thereof, are hereby waived, except as expressly set out in this Contract.

13. CONDEMNATION/CASUALTY.

a. In the event that all or any "substantial portion" of the Property shall be taken in condemnation **by a Party other than PURCHASER** or by conveyance in lieu thereof or under the right of eminent domain after the PURCHASER executes this Contract and before the Closing Date, PURCHASER may, at its option, either (1) terminate this Contract by written notice thereof to SELLER within ten (10) days after SELLER notifies PURCHASER of the condemnation or (2) proceed to close the transaction contemplated herein pursuant to the terms hereof, in which event SELLER shall deliver to PURCHASER at the Closing any proceeds actually received by SELLER attributable to the Property from such condemnation or eminent domain proceeding or conveyance in lieu thereof or assign to PURCHASER SELLER's rights to such proceeds, and there shall be no reduction in the Purchase Price. In the event PURCHASER fails to timely deliver written notice of termination as described in clause (1) above, PURCHASER shall be deemed to have elected to proceed in accordance with clause (2) above. If the taking does not involve a "substantial portion" of the Property, as herein defined, then PURCHASER shall be obligated to close the transaction contemplated herein according to the terms hereof, notwithstanding such taking, and SELLER shall deliver to PURCHASER at Closing any and all awards or consideration attributable to such taking, and there shall be no reduction in the Purchase Price.

b. In the event that all or any "substantial portion" of the Property shall be damaged or destroyed by fire or other casualty after the PURCHASER executes this Contract and before the Closing Date, PURCHASER may, at its option, either (1) terminate this Contract by written notice thereof to SELLER within ten (10) days after SELLER notifies PURCHASER of the casualty or (2) proceed to close the transaction contemplated herein pursuant to the terms hereof, in which event SELLER shall deliver to PURCHASER at the Closing any insurance proceeds actually received by SELLER attributable to the Property from such casualty, or assign to PURCHASER all of SELLER's right, title and interest in any claim under any applicable insurance policies in respect of such casualty and there shall be no reduction in the Purchase Price. In the event PURCHASER fails to timely deliver written notice of termination as described in clause (1) above, PURCHASER shall be deemed to have elected to proceed in accordance with clause (2) above. If the casualty loss does not involve a "substantial portion" of the Property, as defined herein, then PURCHASER shall be obligated to close the transaction contemplated herein according to the terms hereof, notwithstanding such casualty loss, and SELLER shall, at SELLER's election, either (i) repair the damages caused by such casualty loss prior to Closing, at SELLER's expense, or (ii) deliver or assign to PURCHASER, at Closing, any and all insurance proceeds or rights to proceeds attributable to such casualty loss, together with an amount equal to the deductible(s), if any, applicable to such loss under the insurance policy(ies), and there shall be no reduction in the Purchase Price, so long as the total of all insurance proceeds and deductible equal the value of the Improvements allocated herein, specifically:

TOTAL..... \$500,000.00

c. For the purposes of Paragraphs 13.a. and 13.b., a "substantial portion" of the Property shall be deemed to include any taking or casualty loss which is equal to or greater than (1) 20% of the value of the Property as established by the Purchase Price or (2) 20% of the aggregate gross number of square feet contained in the buildings and other improvements that are situated on the Land, and shall not include any taking or casualty loss of less than such amount. Notwithstanding anything to the contrary contained in the foregoing provisions of Paragraph 13.a. and 13.b., in the event the proceeds payable with respect to the Property as a result of condemnation or casualty exceed the Purchase Price for the Property, SELLER shall have the right to the excess amounts.

d. In the event the Property is damaged prior to Closing and such damage creates an emergency requiring immediate repair (prior to the exercise of PURCHASER's election, if any, under this Paragraph), in order to prevent further damage to the Property the contractor and method of repair to be used shall be

mutually agreed upon and selected by both SELLER and PURCHASER, and both Parties agree to cooperate to accomplish such repair in a timely manner. Taking or casualty proceeds, if any, paid as a result of damage requiring immediate repair shall be used in paying the cost of such repairs.

e. Subject to the foregoing provisions a. through d. of this Paragraph 13, risk of loss until Closing shall otherwise be borne by SELLER.

14. MISCELLANEOUS PROVISIONS.

a. THE PARTIES HERETO EXPRESSLY ACKNOWLEDGE AND AGREE THAT, WITH REGARD TO THE SUBJECT MATTER OF THIS CONTRACT AND THE TRANSACTIONS CONTEMPLATED HEREIN (1) THERE ARE NO ORAL AGREEMENTS BETWEEN THE PARTIES HERETO; AND (2) THIS CONTRACT, INCLUDING THE DEFINED TERMS AND ALL EXHIBITS AND ADDENDUMS, IF ANY, ATTACHED HERETO, (a) EMBODIES THE FINAL AND COMPLETE AGREEMENT BETWEEN THE PARTIES; (b) SUPERSEDES ALL PRIOR AND CONTEMPORANEOUS NEGOTIATIONS, OFFERS, PROPOSALS, AGREEMENTS, COMMITMENTS, PROMISES, ACTS, CONDUCT, COURSE OF DEALING, REPRESENTATIONS, STATEMENTS, ASSURANCES AND UNDERSTANDINGS, WHETHER ORAL OR WRITTEN, AND (c) MAY NOT BE VARIED OR CONTRADICTED BY EVIDENCE OF ANY SUCH PRIOR OR CONTEMPORANEOUS MATTER OR BY EVIDENCE OF ANY SUBSEQUENT ORAL AGREEMENT OF THE PARTIES HERETO.

b. This Contract shall be binding upon, and shall inure to the benefit of, the Parties hereto and their respective legal representatives, successors and permitted assigns; provided, however, PURCHASER may not assign this Contract without the express prior written consent of SELLER, which consent may not be unreasonably withheld, upon such terms and conditions as SELLER shall elect to impose, in SELLER's sole discretion, regardless of basis or reason, if any, therefor. PURCHASER agrees to furnish SELLER such information with respect to a proposed assignee and the proposed terms of the assignment as SELLER shall request. In the event SELLER consents to an assignment, PURCHASER shall not be relieved from any liability under this Contract by virtue of any such assignment. Any assignment of this Contract in violation of the foregoing provisions shall be null and void.

c. In addition to the acts and deeds recited herein and contemplated to be performed, executed and/or delivered by PURCHASER, either party shall perform, execute and/or deliver or cause to be performed, executed and/or delivered at the Closing or after the Closing, any and all further acts, deeds and assurances as SELLER or PURCHASER or the Title Company may reasonably require to consummate the transaction contemplated hereunder.

d. This Contract shall be construed under and in accordance with the laws of the State of Texas. In any proceeding relating to the transaction contemplated by this Contract, the venue for such proceeding shall be Bexar County, Texas.

e. The Parties acknowledge that each party and its counsel have reviewed and revised this Contract, and the Parties hereby agree that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Contract or any Addendums or Exhibits hereto.

f. In case any one or more of the provisions contained in this Contract shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Contract shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

g. Any notice to be given or to be served upon any party hereto in connection with this Contract must be in writing, and may be given by certified or registered mail and shall be deemed to have been given and received three (3) days after a certified or registered letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States Mail, and if given otherwise than by certified or registered mail, it shall be deemed to have been given when delivered to and received by the party to whom it is addressed. Such notice shall be given to PURCHASER as follows:

CITY CLERK'S OFFICE
City Hall/Military Plaza
P. O. Box 839966/2nd Floor
San Antonio, Texas 78283-3966

with a copy to:

Mrs. Dana Hickey, Parking Supervisor
Public Works Department/ Parking Division
243 N. Center Street
San Antonio, Texas 78202

And to SELLER at the address set forth under the signature line hereafter. Any party hereto may, at any time, by giving written notice to the other party hereto, designate any other address in substitution of the foregoing address to which such notice shall be given.

h. This Contract may be executed simultaneously in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

i. The headings used throughout this instrument have been used for convenience only and do not constitute matter to be considered in interpreting this Contract.

j. In no event shall this Contract or any memorandum hereof be recorded in the public records of the place in which the Property is situated, and any such recordation or attempted recordation shall constitute a breach of this Contract by the party responsible for such recordation or attempted recordation; provided this Contract may be filed in the public and other records of the City of San Antonio, and further provided, however, in addition to any reporting requirements imposed by any applicable state or federal law or regulation, whether presently existing, or hereafter enacted or amended, SELLER shall have, and hereby expressly reserves, the absolute and unconditional right to disclose, report or otherwise communicate, at any time, and from time to time after Closing, any or all of the financial, business or legal terms or conditions of the transaction contemplated by this Contract to any person, entity, agency, department, etc., whether public or private, for such purposes or reasons as SELLER shall deem necessary, proper, advisable or convenient, including, without limitation, the right to disclose the terms of sale to any appraiser, broker or other person under Contract with SELLER in connection with the sale, lease, or other disposition of other real estate or personal property, wherever located.

k. Time is of the essence in the performance of each party's obligations hereunder.

l. Except where (1) otherwise authorized, permitted or required by the express terms of this Contract and except where (2) notice to, consent or approval of, or joinder by any party has been expressly waived by the provisions hereof, no amendment, modification, deletion, release, termination or extension of, alteration, variance or change in, or supplement to, the provisions of, the Contract shall be valid and effective or otherwise binding on the Parties hereto, unless, and until, such amendment, etc. shall have been reduced to writing and executed by the Parties hereto with the same formality as this Contract.

15. CONDITIONED UPON APPROVAL. Notwithstanding any provision to the contrary herein, and to prevent any misunderstanding, this Contract, as submitted executed by SELLER, as well as, SELLER's and PURCHASER's respective obligations hereunder, are expressly subject to and conditioned upon the acceptance and approval hereof by the passage of a CITY OF SAN ANTONIO Ordinance. If such Ordinance is not passed within fourteen (14) days of the effective date of this Contract then this Contract shall be deemed terminated. SELLER fully

understands and agrees that the Real Estate Manager, although a duly authorized representative of the CITY OF SAN ANTONIO ("CITY"), in executing this Purchase Contract on behalf of said CITY, as PURCHASER, is doing so for the purpose of expediting the processing of said Purchase Contract by SELLER, and that the final acceptance and approval of the purchase of the property described herein, is, under the City Charter of the CITY OF SAN ANTONIO, contingent on the passage of the aforementioned CITY ordinance.

EXECUTED effective this the 10th day of JUNE, A.D., 1992.

SELLER:

FEDERAL DEPOSIT INSURANCE CORPORATION,
as Receiver of the Fidelity Bank, N.A., San Antonio, Texas

Glenda K. Mount
BY: GLEND A. K. MOUNT
(Print/Type):

Title: Section Chief

ADDRESS:

PO Box 101508
SAN ANTONIO TX 78201-9508

PURCHASER:

CITY OF SAN ANTONIO,
a Texas Municipal Corporation

William S. Touhy
BY: WILLIAM S. TOUHY
(Print/Type)

Title: _____
Real Estate Manager

ADDRESS:

City Hall/Military Plaza
P. O. Box 839966/2nd Floor
San Antonio, Texas 78283-3966
ATTN: City Clerk's Office

ACCEPTANCE BY TITLE COMPANY

The Title Company hereby acknowledges receipt of a fully executed copy of the foregoing PURCHASE CONTRACT and agrees to disburse any funds received thereunder in accordance with the provisions of the Contract.

TITLE COMPANY:

ALAMO TITLE COMPANY

BY: Chris Varley
Name: CHRIS VARLEY
Title: Vice-President and
Escrow Officer
DATE: 6-11-92

EXHIBIT A

(Metes and Bounds Field Notes
taken from the
Survey will be attached)

76077

EXHIBIT B

(A copy of the Survey will be attached as EXHIBIT B)

PART ONE: PURCHASER'S DISCLOSURE OF FDIC EMPLOYEE INTERESTS

NAME OF PURCHASER: THE CITY OF SAN ANTONIO

PROPERTY BEING PURCHASED: 1.42 acres of land, part of NCB 580, San Antonio, Bexar County, Texas (243 N. Center Street, San Antonio, TX)

FDIC Asset No. 4146-003680881

Purchaser hereby discloses any an all interests, direct or indirect, of any FDIC employee(s) or family members of FDIC employee(s) in the acquisition of this property through this transaction or any presently contemplated future transaction with any such party(s) involving this property.

NATURE OF INTEREST: NONE

(If none write "None") _____

PART TWO: FDIC PROCEDURES

It is understood that all offers are subject to approval by FDIC Delegated Authority and that the Account Officer assigned the property does not have the authority to bind the FDIC. The property will remain open for additional offers until the approval signature is obtained.

In the event that FDIC personnel are in receipt of multiple acceptable written cash offers on the same property, and said cash offers are within a "close" dollar proximity of each other, the FDIC Account Officer will immediately inform the top bidders that they are invited to submit their last, final, and highest offer in the form of a sealed bid within five days. This notification will be given directly to the buyers and their brokers by telephone with a follow up letter sent to all parties. The bidders shall have the option of sending their final offer directly to the FDIC or through their broker, with the broker sending it to the FDIC via FAX or the U.S. Mail with the envelope clearly marked "Sealed Bid-Do Not Open".

During this five day period, no new bidders will be allowed to participate in the Sealed Bid. The one highest bid, exclusive of any other outside offers, will be approved immediately. The majority of the decision will be based on the net dollars to the FDIC, but other factors will be considered such as Cash versus loan contingencies, closing date, financial capacity of the purchaser, etc. The FDIC reserves the right to reject any and all offers.

I hereby affirm that I have read and understand FDIC procedures as stated herein.

SIGNED: William S. Toudouze
~~Purchaser~~ THE CITY OF SAN ANTONIO
By: William S. Toudouze, Real Estate Manager

SIGNED: _____
Broker

DATE: June 5, 1992

(Revised 3/22/91 - Please discard previous forms)

ADDENDUM "B"

Notwithstanding any other provision in this Earnest Money Contract, the following shall apply:

1. Seller makes and will make no representation and gives no warranties, express or implied, of property condition. All inspectors are to be selected and paid by Buyer and are responsible solely to Buyer.
2. Seller will deliver a Special Warranty Deed at closing which will warrant that there are no defects in title created by, through or under Seller. Seller will disclaim any additional warranty of title or of freedom from encumbrances, express or implied by statute or common law. Title insurance will be obtained if required by the Earnest Money Contract and will be Buyer's sole recourse in the event of any defect in title not covered by the Special Warranty Deed.
3. Seller makes no representations, express or implied, with respect to whether any mineral rights exist which may be transferred to Buyer. However, Seller will not reserve any mineral rights to itself.
4. If Seller defaults for any reason, Buyer's sole remedy will be to terminate the contract and receive a return of the earnest money.
5. If, prior to closing, any part of the property is damaged or destroyed by fire or other casualty loss, this contract shall terminate and earnest money shall be refunded with no broker's fee due.
6. Seller waives no rights or defenses available to it under federal, statutory or common law either by signing this Agreement or at the closing of this sale.
7. Buyer shall have 10 days after the receipt of the Title Commitment or Abstract of Title to review same and to deliver in writing to Seller such objections as Buyer may have to anything contained therein. Any such item to which Buyer shall not object shall be deemed to be accepted by Buyer. If there are objections by Buyer, Seller shall in good faith attempt to satisfy same prior to closing, but Seller shall not be required to incur any cost to do so. If Seller delivers written notice to Buyer on or before closing date that Seller is unable to satisfy such objections, or if, for any reason, Seller is unable to convey title in accordance with requirements of this contract, Buyer may either waive such objections and accept such title as Seller is able to convey, by agreement with Seller extend the date of closing, or terminate this contract by written notice to Seller and Earnest Money shall be refunded with no Broker's fee due. Zoning ordinances and a lien for current taxes shall not be valid objections to title.
8. If this contract is signed by the Federal Deposit Insurance Corporation as Receiver for a state bank, then it is subject to Court approval. Court approval will be promptly applied for by Seller and at Seller's expense.

In any conflict between the printed portions of this Agreement and this Addendum, this Addendum shall control.

DATE: June 5, 1992

AGREED:



BUYER-THE CITY OF SAN ANTONIO

By: William S. Toudouze

Real Estate Manager

BUYER

CITY OF SAN ANTONIO
CITY ATTORNEY'S OFFICE
Interdepartmental Correspondence Sheet

RECEIVED
CITY OF SAN ANTONIO
CITY CLERK

82 JUL -7 PM 1:11

TO: Dick Porter, Assistant City Clerk

FROM: Warner F. Fassnidge Assistant City Attorney, Real Estate Section

COPIES TO: File

SUBJECT: Ordinance No. 76037, passed and approved on June 25, 1992.

DATE: 07-07-92

Enclosed please find the following to associate with the above-referenced ordinance:

1. Copy of Settlement Statement re July 6, 1992 closing of the purchase of 243 N. Center Street.
2. Copy of Acceptance of Title Policy Exceptions also re said purchase.

A copy of the Special Warranty Deed and Release of Lease will be forwarded upon receipt.

Thanks,



Warner F. Fassnidge

cc: Bill Toudouze, Real Estate Manager
Dana Hickey, Parking Administrator

A.



TIN: 74-1659903

Alamo Title Company

DISCLOSURE / SETTLEMENT STATEMENT

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

D. TYPE OF LOAN:

1. FHA 2. FMHA 3. CONV. UNINS.
 4. VA 5. CONV. INS. **Cash**

6. FILE NUMBER 7. LOAN NUMBER

280342

8. MORTGAGE INSURANCE CASE NUMBER:

C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. NAME AND ADDRESS OF BORROWER:

City of San Antonio

P O Box 839966
 San Antonio, TX 78283-3966

G. PROPERTY LOCATION:

243 Center Street
 San Antonio, TX 78202

* Other Real Estate *

E. NAME AND ADDRESS OF SELLER:

FDIC as Receiver for Fidelity Bank, N A, c/o Lynn Burrow, Section ORE-B, 4440 Piedras Dr South, San Antonio, TX

H. SETTLEMENT AGENT:

Alamo Title Company
 J. Christopher Varley
 Escrow Officer

PLACE OF SETTLEMENT:

175 E. Houston St., Suite 200
 San Antonio, Texas 78205

F. NAME AND ADDRESS OF LENDER:

I. SETTLEMENT DATE:

07/06/92

J. SUMMARY OF BORROWER'S TRANSACTION

K. SUMMARY OF SELLER'S TRANSACTION

100. GROSS AMOUNT DUE FROM BORROWER:

101. Contract sales price 500,000.00

102. Personal property

103. Settlement charges to borrower (line 1400) 687.65

104 July Rent Proration 810.96

105.

Adjustments for items paid by seller in advance

106. City/town taxes to

107. County taxes to

108. Assessments to

109.

110.

111.

112.

120. GROSS AMOUNT DUE FROM BORROWER 501,498.61

200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:

201. Deposit or earnest money

202. Principal amount of new loan(s)

203. Existing loan(s) taken subject to

204.

205.

206.

207.

208.

209.

Adjustments for items unpaid by seller

210. City/town taxes to

211. County taxes to

212. Assessments to

213.

214.

215.

216.

217.

218.

219.

220. TOTAL PAID BY/FOR BORROWER

300. CASH AT SETTLEMENT FROM/TO BORROWER

301. Gross amount due from borrower (line 120) 501,498.61

302. Less amounts paid by/for borrower (line 220) ()

303. CASH (FROM) (TO) BORROWER 501,498.61

400. GROSS AMOUNT DUE TO SELLER:

401. Contract sales price 500,000.00

402. Personal property

403.

404 July Rent Proration 810.96

405.

Adjustments for items paid by seller in advance

406. City/town taxes to

407. County taxes to

408. Assessments to

409.

410.

411.

412.

420. GROSS AMOUNT DUE TO SELLER 500,810.96

500. REDUCTIONS IN AMOUNT DUE TO SELLER:

501. Excess deposit (see instructions)

502. Settlement charges to seller (line 1400) 34,886.62

503. Existing loan(s) taken subject to

504. Payoff of first mortgage loan

505. Payoff of second mortgage loan

506.

507.

508.

509 Taxes (Co) 8,339.45

Adjustments for items unpaid by seller

510. City/town taxes to

511. County taxes to

512. Assessments to

513.

514.

515.

516.

517 Prorated 1992 St/Co/Sch tax 5,666.33

518.

519.

520. TOTAL REDUCTION AMOUNT DUE SELLER 48,892.40

600. CASH AT SETTLEMENT TO/FROM SELLER

601. Gross amount due to seller (line 420) 500,810.96

602. Less reductions in amount due seller (line 520) (48,892.40

603. CASH (TO) (FROM) SELLER 451,918.56

We hereby acknowledge receipt of a copy of this Settlement Statement and approve the disbursement thereof.

City of San Antonio, a Texas Buyer
 municipal corporation

William S. Toucouze Buyer

BY: William S. Toucouze Buyer
 Real Estate Manager

July 6, 1992 Date:

Federal Deposit Insurance Seller

Corporation as Receiver for Seller

Fidelity Bank, N A Seller

Date

SETTLEMENT CHARGES		500,000.00	6.0000		280342
00. TOTAL SALES/BROKER'S COMMISSION based on price \$			at	\$ 50,000.00	
Division of Commission (line 700) as follows:					
701. \$	30,000.00	to	Cambridge Realty Group, Inc	PAY FROM BORROWER'S FUNDS AT SETTLEMENT	PAY FROM SELLER'S FUNDS AT SETTLEMENT
702. \$		to			
703. Commission paid at Settlement					30,000.00
704.					
300. ITEMS PAYABLE IN CONNECTION WITH LOAN					
301. Loan Origination Fee	%				
302. Loan Discount	%				
303. Appraisal Fee	to				
304. Credit Report	to				
305. Lender's Inspection Fee					
306. Mortgage Insurance Application Fee	to				
307. Assumption Fee					
308.	to				
309.	to				
310.	to				
311.	to				
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE					
901. Interest from	to	at \$	/day		
902. Mortgage Insurance Premium for	months to				
903. Hazard Insurance Premium for	years to				
904.	years to				
905.					
1000. RESERVES DEPOSITED WITH LENDER					
1001. Hazard insurance	months at \$		per month		
1002. Mortgage insurance	months at \$		per month		
1003. City property taxes	months at \$		per month		
1004. County property taxes	months at \$		per month		
1005. Annual assessments	months at \$		per month		
1006.	months at \$		per month		
1007.	months at \$		per month		
1008.	months at \$		per month		
1100. TITLE CHARGES					
1101. Settlement or closing fee	to	Alamo Title Company		125.00	125.00
1102. Abstract or title search	to				
1103. Title examination	to				
1104. Title insurance binder	to				
1105. Document preparation	Lender's Agency	to			
1106. Notary fees	to				
1107. Attorney's fees	to				
(includes above items numbers:)					
1108. Title insurance	to	Alamo Title Company			3,611.00
(includes above items numbers:)					
1109. Lender's coverage	\$				
1110. Owner's coverage	\$	500,000.00 /	3,611.00		
1111.					
1112. Delete Survey Exception	to	Alamo Title Company		541.65	
1113.					
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES					
1201. Recording fees: Deed \$	11.00	Mortgage \$		Releases \$	11.00
1202. City/county tax/stamps: Deed \$		Mortgage \$			
1203. State tax/stamps: Deed \$		Mortgage \$			
1204. Tax Statements	to	Alamo Title Company			20.00
1205. Photocopies	to	Alamo Title Company		5.00	5.00
1300. ADDITIONAL SETTLEMENT CHARGES					
1301. Survey	to	Byron L Simpson & Associates			703.62
1302. Pest inspection	to				
1303. Court Costs/Suit 90-TAL-3122	to	District Clerk, David J Garcia			417.00
1304. Courier Fee	to	Mission Courier		5.00	5.00
1305.	to				
1400. TOTAL SETTLEMENT CHARGES (enter on lines 703, section J and 904, section E)				687.65	34,886.62

HUD-1 (3-86)
RESPA, HB 4905.2

Substitute Form 1099: Blocks A, E, G, H, I, Line 401, and Seller TIN — This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.

To the Sellers:

You are required by law to provide Alamo Title Company with your correct Taxpayer Identification Number (TIN). If you do not provide Alamo Title Company with your correct Taxpayer Identification Number, you may be subject to civil or criminal penalties imposed by law.

To Alamo Title Company:

We, the Sellers, divide and allocate the contract sales price as follows (no allocation required when husband and wife are the only Sellers):

	NAME	ALLOCATION
(1)	_____	\$ _____
(2)	_____	\$ _____
(3)	_____	\$ _____
(4)	_____	\$ _____
(5)	_____	\$ _____
(6)	_____	\$ _____
	SALES PRICE (LINE 401)	\$ _____

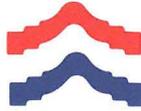
Under penalties of perjury, I certify that the number shown on this statement is my correct Taxpayer Identification Number and that the allocation (if any) of the sales price shown above is true and correct.

FDIC as receiver for Fidelity Bank, N.A.

- | | | |
|-----|---------------------|-----------|
| (1) | BY: _____
Seller | TIN _____ |
| (2) | _____
Seller | TIN _____ |
| (3) | _____
Seller | TIN _____ |
| (4) | _____
Seller | TIN _____ |
| (5) | _____
Seller | TIN _____ |
| (6) | _____
Seller | TIN _____ |

OWNER POLICY OF TITLE INSURANCE

Issued by



342540

Alamo Title Insurance of Texas

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, ALAMO TITLE INSURANCE OF TEXAS, a Texas corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
2. Any defect in or lien or encumbrance on the title;
3. Any statutory or constitutional mechanic's, contractor's, or materialman's lien for labor or material having its inception on or before Date of Policy;
4. Lack of a right of access to and from the land;
5. Lack of good and indefeasible title.

The company also will pay the costs, attorneys' fees and expenses incurred in defense of the title, as insured, but only to the extent provided in the Conditions and Stipulations.



By: P. Wilson
Secretary

ALAMO TITLE INSURANCE OF TEXAS

By: Don H. Stiff
President

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses that arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking that has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy;
 - (e) resulting in loss or damage that would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.
4. The refusal of any person to purchase, lease or lend money on the estate or interest covered hereby in the land described in Schedule A because of unmarketability of the title.
5. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws.

CONDITIONS AND STIPULATIONS

1. DEFINITION OF TERMS.

The following terms when used in this policy mean:

- (a) "insured": the insured named in Schedule A, and, subject to any rights or defenses the company would have had against the named insured, those who succeed to the interest of the named insured by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin, or corporate, partnership or fiduciary successors, and specifically, without limitation, the following:
 - (i) the successors in interest to a corporation resulting from merger or consolidation or the distribution of the assets of the corporation upon partial or complete liquidation;
 - (ii) the partnership successors in interest to a general or limited partnership which dissolves but does not terminate;
 - (iii) the successors in interest to a general or limited partnership resulting from the distribution of the assets of the general or limited partnership upon partial or complete liquidation;
 - (iv) the successors in interest to a joint venture resulting from the distribution of the assets of the joint venture upon partial or complete liquidation;
 - (v) the successor or substitute trustee(s) of a trustee named in a written trust instrument; or
 - (vi) the successors in interest to a trustee or trust resulting from the distribution of all or part of the assets of the trust to the beneficiaries thereof.
- (b) "insured claimant": an insured claiming loss or damage.
- (c) "knowledge" or "known": actual knowledge, not constructive knowledge or notice that may be imputed to an insured by reason of the public records as defined in this policy or any other records which impart constructive notice of matters affecting the land.
- (d) "land": the land described or referred to in Schedule A, and improvements affixed thereto that by law constitute real property. The term "land" does not include any property beyond the lines of the area described or referred to in Schedule A, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing herein shall modify or limit the extent to which a right of access to and from the land is insured by this policy.
- (e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.
- (f) "public records": records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge. With respect to Section 1(a)(iv) of the Exclusions From Coverage, "public records" also shall include environmental protection liens filed in the records of the clerk of the United States district court for the district in which the land is located.
- (g) "access": legal right of access to the land and not the physical condition of access. The coverage provided as to access does not assure the adequacy of access for the use intended.

2. CONTINUATION OF INSURANCE AFTER CONVEYANCE OF TITLE.

The coverage of this policy shall continue in force as of Date of Policy in favor of an insured only so long as the insured retains an estate or interest in the land, or holds an indebtedness secured by a purchase money mortgage given by a purchaser from the insured, or only so long as the insured shall have liability by reason of covenants of warranty made by the insured in any transfer or conveyance of the estate or interest. This policy shall not continue in force in favor of any purchaser from the insured of either (i) an estate or interest in the land, or (ii) an indebtedness secured by a purchase money mortgage given to the insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT.

The insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 4(a) below, or (ii) in case knowledge shall come to an insured hereunder of any claim of title or interest that is adverse to the title to the estate or interest, as insured, and that might cause loss or damage for which the Company may be liable by virtue of this policy. If prompt notice shall not be given to the Company, then as to the insured all liability of the Company shall terminate with regard to the matter or matters for which prompt notice is required; provided, however, that failure to notify the Company shall in no case prejudice the rights of any insured under this policy unless the Company shall be prejudiced by the failure and then only the extent of the prejudice.

When, after the date of the policy, the insured notifies the Company as required herein of a lien, encumbrance, adverse claim or other defect in title to the estate or interest in the land insured by this policy that is not excluded or excepted from the coverage of this policy, the Company shall promptly investigate the charge to determine whether the lien, encumbrance, adverse claim or defect is valid and not barred by law or statute. The company shall notify the insured in writing, within a reasonable time, of its determination as to the validity or invalidity of the insured's claim or charge under the policy. If the Company concludes that the lien, encumbrance, adverse claim or defect is not covered by this policy, or was otherwise addressed in the closing of the transaction in connection with which this policy was issued, the Company shall specifically advise the insured of the reasons for its determination. If the Company concludes that the lien, encumbrance, adverse claim or defect is valid, the Company shall take one of the following actions: (i) institute the necessary proceedings to clear the lien, encumbrance, adverse claim or defect from the title to the estate as insured; (ii) indemnify the insured as provided in this policy; (iii) upon payment of appropriate premium and charges therefor, issue to the insured claimant or to a subsequent owner, mortgagee or holder of the estate or interest in the land insured by this policy, a policy of title insurance without exception for the lien, encumbrance, adverse claim or defect, said policy to be in an amount equal to the current value of the property or, if a mortgagee policy, the amount of the loan; (iv) indemnify another title insurance company in connection with its issuance of a policy(ies) of title insurance without exception for the lien, encumbrance, adverse claim or defect; (v) secure a release or other document discharging the lien, encumbrance, adverse claim or defect; or (vi) undertake a combination of (i) through (v) herein.

CONDITIONS AND STIPULATIONS—Continued

4. **DEFENSE AND PROSECUTION OF ACTIONS: DUTY OF INSURED CLAIMANT TO COOPERATE.**

- (a) Upon written request by the insured and subject to the options contained in Section 6 of these Conditions and Stipulations, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an insured in litigation in which any third party asserts a claim adverse to the title or interest as insured, but only as to those stated causes of action alleging a defect, lien or encumbrance or other matter insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the insured to object for reasonable cause) to represent the insured as to those stated causes of action and shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs or expenses incurred by the insured in the defense of those causes of action that allege matters not insured against by this policy.
- (b) The Company shall have the right, at its own cost, to institute and prosecute any action or proceeding or to do any other act that in its opinion may be necessary or desirable to establish the title to the estate or interest, as insured, or to prevent or reduce loss or damage to the insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable hereunder, and shall not thereby concede liability or waive any provision of this policy. If the Company shall exercise its rights under this paragraph, it shall do so diligently.
- (c) Whenever the Company shall have brought an action or interposed a defense as required or permitted by the provisions of this policy, the Company may pursue any litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.
- (d) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, and all appeals therein, and permit the Company to use, at its option, the name of the insured for this purpose. Whenever requested by the Company, the insured, at the Company's expense, shall give the Company all reasonable aid (i) in any action or proceeding, securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act that in the opinion of the Company may be necessary or desirable to establish the title to the estate or interest as insured. If the Company is prejudiced by the failure of the insured to furnish the required cooperation, the Company's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

5. **PROOF OF LOSS OR DAMAGE.**

In addition to and after the notices required under Section 3 of these Conditions and Stipulations have been provided the Company, a proof of loss or damage signed and sworn to by the insured claimant shall be furnished to the Company within 91 days after the insured claimant shall ascertain the facts giving rise to the loss or damage. The proof of loss or damage shall describe the defect in, or lien or encumbrance on the title, or other matter insured against by this policy that constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage. If the Company is prejudiced by the failure of the insured claimant to provide the required proof of loss or damage, the Company's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such proof of loss or damage.

In addition, the insured claimant may reasonably be required to submit to examination under oath by any authorized representative of the Company and shall produce for examination, inspection and copying, at such reasonable times and places as may be designated by any authorized representative of the Company, all records, books, ledgers, checks, correspondence and memoranda, whether bearing a date before or after Date of Policy, which reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the insured claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect and copy all records, books, ledgers, checks, correspondence and memoranda in the custody or control of a third party, which reasonably pertain to the loss or damage. All information designated as confidential by the insured claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the insured claimant to submit for examination under oath, produce other reasonably requested information or grant permission to secure reasonably necessary information from third parties as required in this paragraph shall terminate any liability of the Company under this policy as to that claim.

6. **OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY.**

In case of a claim under this policy, the Company shall have the following additional options:

(a) **To Pay or Tender Payment of the Amount of Insurance.**

To pay or tender payment of the amount of insurance under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant, which were authorized by the Company, up to the time of payment or tender of payment and which the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations to the insured under this policy, other than to make the payment required, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, and the policy shall be surrendered to the Company for cancellation.

(b) **To Pay or Otherwise Settle With Parties Other than the Insured or With the Insured Claimant.**

- (i) to pay or otherwise settle with other parties for or in the name of an insured claimant any claim insured against under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant, which were authorized by the Company up to the time of payment and which the Company is obligated to pay; or
- (ii) to pay or otherwise settle with the insured claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant, which were authorized by the Company up to the time of payment and which the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in paragraphs (b)(i) or (ii), the Company's obligations to the insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation.

7. **DETERMINATION, EXTENT OF LIABILITY AND COINSURANCE.**

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the insured claimant who has suffered loss or damage by reason of matters insured against by this policy and only to the extent herein described.

(a) The liability of the Company under this policy shall not exceed the least of:

- (i) the Amount of Insurance stated in Schedule A;
- (ii) the difference between the value of the insured estate or interest as insured and the value of the insured estate or interest subject to the defect, lien or encumbrance insured against by this policy at the date the insured claimant is required to furnish to Company a proof of loss or damage in accordance with Section 5 of these Conditions and Stipulations.

(b) In the event the Amount of Insurance stated in Schedule A at the Date of Policy is less than 80 percent of the value of the insured estate or interest or the full consideration paid for the land, whichever is less, or if subsequent to the Date of Policy an improvement is erected on the land which increases the value of the insured estate or interest by at least 20 percent over the Amount of Insurance stated in Schedule A, then this Policy is subject to the following:

- (i) where no subsequent improvement has been made, as to any partial loss, the Company shall only pay the loss pro rata in the proportion that the amount of insurance at Date of Policy bears to the total value of the insured estate or interest at Date of Policy; or
- (ii) where a subsequent improvement has been made, as to any partial loss, the Company shall only pay the loss pro rata in the proportion that 120 percent of the Amount of Insurance stated in Schedule A bears to the sum of the Amount of Insurance stated in Schedule A and the amount expended for the improvement.

The provisions of this paragraph shall not apply to costs, attorneys' fees and expenses for which the Company is liable under this policy, and shall only apply to that portion of any loss which exceeds, in the aggregate, 10 percent of the Amount of Insurance stated in Schedule A.

(c) The Company will pay only those costs, attorneys' fees and expenses incurred in accordance with Section 4 of these Conditions and Stipulations.

8. **APPORTIONMENT**

If the land described in Schedule A consists of two or more parcels that are not used as a single site, and a loss is established affecting one or more of the parcels but not all, the loss shall be computed and settled on a pro rata basis as if the amount of insurance under this policy was divided pro rata as to the value on Date of Policy of each separate parcel to the whole, exclusive of any improvements made subsequent to Date of Policy, unless a liability or value has otherwise been agreed upon as to each parcel by the Company and the insured at the time of the issuance of this policy and shown by an express statement or by an endorsement attached to this policy.

9. **LIMITATION OF LIABILITY.**

- (a) If the Company establishes the title, or removes the alleged defect, lien or encumbrance, or cures the lack or a right of access to or from the land, all as insured, or takes action in accordance with Section 3 or Section 6, in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby.
- (b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title as insured.
- (c) The Company shall not be liable for loss or damage to any insured for liability voluntarily assumed by the insured in settling any claim or suit without the prior written consent of the Company.

Owner Policy of Title Insurance



Alamo Title Insurance
of Texas

613 N.W. Loop 410, Suite 100
San Antonio, Texas 78216
1-800-292-5320

CONDITIONS AND STIPULATIONS—Continued

10. **REDUCTION OF INSURANCE: REDUCTION OR TERMINATION OF LIABILITY.**
All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto.
11. **LIABILITY NONCUMULATIVE.**
It is expressly understood that the amount of insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring a mortgage to which exception is taken in Schedule B or to which the insured has agreed, assumed, or taken subject, or which is hereafter executed by an insured and which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy to the insured owner.
12. **PAYMENT OF LOSS.**
(a) No payment shall be made without producing this policy for endorsement of the payment unless the policy has been lost or destroyed, in which case proof of loss or destruction shall be furnished to the satisfaction of the Company.
(b) When liability and the extent of loss or damage has been definitely fixed in accordance with these Conditions and Stipulations, the loss of damage shall be payable within 30 days thereafter.
13. **SUBROGATION UPON PAYMENT OR SETTLEMENT.**
(a) **The Company's Right of Subrogation.**
Whenever the Company shall have settled and paid a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the insured claimant. The Company shall be subrogated to and be entitled to all rights and remedies that the insured claimant would have had against any person or property in respect to the claim had this policy not been issued. If requested by the Company, the insured claimant shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect this right of subrogation. The insured claimant shall permit the Company to sue, compromise or settle in the name of the insured claimant and to use the name of the insured claimant in any transaction or litigation involving these rights or remedies.
If a payment on account of a claim does not fully cover the loss of the insured claimant, the Company shall be subrogated to these rights and remedies in the proportion that the Company's payment bears to the whole amount of the loss.
If loss should result from any act of the insured claimant, as stated above, that act shall not void this policy, but the Company, in that event, shall be required to pay only that part of any losses insured against by this policy that shall exceed the amount, if any, lost to the Company by reason of the impairment by the insured claimant of the Company's right of subrogation.
(b) **The Company's Rights Against Non-Insured Obligors.**
The Company's right of subrogation against non-insured obligors shall exist and shall include, without limitation, the rights of the insured to indemnities, guaranties, other policies of insurance or bonds, notwithstanding any terms or conditions contained in those instruments that provide for subrogation rights by reason of this policy.
14. **ARBITRATION.**
Unless prohibited by applicable law, either the Company or the insured may demand arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, any service of the Company in connection with its issuance or the breach of a policy provision or other obligation. All arbitrable matters when the Amount of Insurance is \$1,000,000 or less shall be arbitrated at the option of either the Company or the insured. All arbitrable matters when the Amount of Insurance is in excess of \$1,000,000 shall be arbitrated only when agreed to by both the Company and the insured. Arbitration pursuant to this policy and under the Rules in effect on the date the demand for arbitration is made or, at the option of the insured, the Rules in effect at Date of Policy shall be binding upon the parties. The award may include attorneys' fees only if the laws of the state in which the land is located permit a court to award attorneys' fees to a prevailing party. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof.
The law of the situs of the land shall apply to an arbitration under the Title Insurance Arbitration Rules.
A copy of the Rules may be obtained from the Company upon request.
15. **LIABILITY LIMITED TO THIS POLICY: POLICY ENTIRE CONTRACT.**
(a) This policy together with all endorsements, if any, attached hereto by the Company is the entire policy and contract between the insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole.
(b) Any claim of loss or damage, whether or not based on negligence, and which arise out of the status of the title to the estate or interest covered hereby or by any action asserting such claim, shall be restricted to this policy.
(c) No amendment of or endorsement to this policy can be made except by a writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or validating officer or authorized signatory of the Company.
16. **SEVERABILITY.**
In the event any provision of the policy is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision, and all other provisions shall remain in full force and effect.
17. **NOTICES, WHERE SENT.**
All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company at 613 N. W. Loop 410, Suite 100, San Antonio, Texas 78216.

COMPLAINT NOTICE.

Should any dispute arise about your premium or about a claim that you have filed, contact the agent or write to the Company that issued the policy. If the problem is not resolved, you also may write the Texas Department of Insurance, P.O. Box 149091, Austin, TX 78714-9091, Fax No. (512) 475-1771. This notice of complaint procedure is for information only and does not become a part or condition of this policy.

ACCEPTANCE OF TITLE POLICY EXCEPTIONS

FILE NO. 280342

ALAMO TITLE COMPANY
SAN ANTONIO, TEXAS

Gentlemen:

We agree that the Owner's Title Policy you are to issue covering

Being 1.424 acres of land, part of New City Block 580, San Antonio, Texas, and also being all of the "First" tract, part of the "Second" tract, and all of the "Third" tract of land described in deed from W. B. Chew to the G. H. & S. A. Railway Company recorded in Volume 390, Page 93, and also being all of that certain tract of land known as "Lot 1" and described by deed from W.B. Chew to the G.H. & S.A. Railway Company recorded in Volume 390, Page 95, both recording being of the Deed Records of Bexar County, Texas, which is more particularly described in Exhibit "A", attached hereto and made a part hereof.

will be on the form approved by the State Board of Insurance which contains the following printed exceptions:

1. This numbered item relating to restrictive covenants is intentionally deleted.
2. Any ~~discrepancies, conflicts, or shortages in area or boundary lines or any encroachments, or protrusions, or any overlapping of improvements~~
3. Homestead or community property or survivorship rights, if any, of any spouse of any insured.
4. Any titles or rights asserted by anyone, including, but not limited to, persons, corporations, governments or other entities, to tidelands, or lands comprising the shores or beds of navigable or perennial rivers and streams, lakes, bays, gulfs or oceans, or to any land extending from the line of mean low tide to the line of vegetation, or to lands beyond the line of the harbor or bulkhead lines as established or changed by any government, or to filled-in lands, or artificial islands, or to riparian rights or other statutory water rights, or the rights or interests of the State of Texas or the public generally in the area extending from the line of mean low tide to the line of vegetation or the right of access thereto, or right of easement along



Issued By: ALAMO TITLE COMPANY
613 N.W. Loop 410, Suite 400
San Antonio, Texas 78216
Phone: 512/340-0456

and across the same.

5. Standby fees and taxes for the year 1992 and subsequent years, and subsequent assessments for prior years due to change in land usage or ownership for State, County, City of San Antonio and San Antonio Independent School District.

and that the policy to be issued on this particular transaction will contain the following special exceptions:

6. The following lien(s) and other matter(s) and all terms, provisions and conditions of the instrument(s) creating or evidencing said lien(s) and other matter(s):

- A. Rights of parties in possession.

Since the title company examines only the record for the purposes of determining insurability and does not actually see the property, we hereby waive inspection by Alamo Title Insurance of Texas of this property and accept our policy subject to the rights of parties in possession. We agree that it is our responsibility to inspect said premises and to obtain possession of it from the present occupants, if any.

CITY OF SAN ANTONIO

By: William J. Janday



Alamo Title Insurance
of Texas

F I E L D N O T E S

1.424 ACRES

Being 1.424 acres of land, part of New City Block 580, San Antonio, Texas and also being all of the "First" tract, part of the "Second" tract, and all of the "Third" tract of land described by deed from W. B. Chew to the G. H. & S. A. Railway Company recorded in Volume 390, Page 93 and also being all of that certain tract of land known as "Lot 1" and described by deed from W. B. Chew to the G. H. & S. A. Railway Company recorded in Volume 390, Page 95, both recordings being of the Deed Records of Bexar County, Texas.

BEGINNING at an "x" scribed in sidewalk for the Southeast corner of said N.C.B. 580, the Southeast corner of said "First" tract, the Northwest corner of North Center, the Southern Pacific right-of-way and the Southeast corner of herein described tract of land;

THENCE with the South line of said N.C.B. 580 and the North line of said North Center Street, N 89° 56' 45" W, 154.43 feet to the Southeast building corner of 237 North Center Street for the Southwest corner of this tract;

THENCE with the West line of said "First" tract and "Second" tract, the West line of this tract and through said N.C.B. 580 as follows:

N 00° 03' 19" E, 200.80 feet to a one-half (1/2") inch iron pin found at a fence corner;

S 86° 37' 05" E, 11.88 feet to a one-half (1/2") inch iron pin set at a fence corner;

N 00° 28' 14" E, 113.33 feet to a one-half (1/2") inch iron pin found at a fence corner;

S 89° 04' 28" E, 1.80 feet to a fence post in concrete; and N 00° 26' 51" E, 107.84 feet to a one-half (1/2") inch iron pin found on the North line of said N.C.B. 580 and the South line of East Crockett Street and also being the Northwest corner of said "Second" tract and the Northwest corner of this tract;

THENCE with the North line of said N.C.B. 580, the South line of East Crockett Street and the North line of this tract, N 89° 54' 04" E, 138.81 feet to a one-half (1/2") inch iron pin set at fence post for the Northeast corner of said N.C.B. 580, the Southwest corner of East Crockett, the Southern Pacific Railroad right-of-way and the Northeast corner of this tract;

THENCE with the East line of said N.C.B. 580, the West line of said Southern Pacific Railroad right-of-way and the East line of this tract, South 421.62 feet to the POINT-OF-BEGINNING and containing 1.424 acres of land, more or less.

CITY OF SAN ANTONIO

CITY ATTORNEY'S OFFICE
Interdepartmental Correspondence Sheet

TO: Dick Porter, Assistant City Clerk/City Clerk's Office
FROM: Warner F. Fassnidge, Assistant City Attorney/Real Estate
Section, Legal
COPIES TO: Bill Toudouze, Real Estate Manager, Dana Hickey, Parking Adm.
SUBJECT: 890063A1- Purchase of 243 N. Center Street

DATE: July 29, 1992

Attached please find the original recorded Special Warranty Deed from the Federal Deposit Insurance Corporation as Receiver of Fidelity Bank, N.A., San Antonio Texas to the City of San Antonio.

PLEASE associate with ORDINANCE NO. 76037, passed and approved on June 25, 1992.



WARNER F. FASSNIDGE
Assistant City Attorney
Real Estate Section
8993

WFF/mes

2280110

SPECIAL WARRANTY DEED

Date: July 2, 1992

Grantor: Federal Deposit Insurance Corporation As Receiver of Fidelity Bank, N.A., San Antonio, Texas

Grantor's Mailing Address (including county):

P.O. Box 101508
San Antonio, Bexar County, Texas 78201-9508

Grantee: THE CITY OF SAN ANTONIO, A TEXAS MUNICIPAL CORPORATION

Grantee's Mailing Address (including county):

P. O. Box 839966
San Antonio, Bexar County, TX 78283-3966
Attn: Warner F. Fassnidge, Assistant City Attorney

Consideration: Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged.

Property (including any improvements):

Being 1.424 acres of land, part of New City Block 580, San Antonio, Texas, and also being all of the "First" tract, part of the "Second" tract, and all of the "Third" tract of land described in deed from W. B. Chew to the G. H. & S.A. Railway Company recorded in Volume 390, Page 93, and also being all of that certain tract of land known as "Lot 1" and described by deed from W. B. Chew to the G. H. & S. A. Railway Company recorded in Volume 390, Page 95, both recordings being of the Deed Records of Bexar County, Texas, which is more particularly described in Exhibit "A", attached hereto and made a part hereof.

Grantor, for the consideration hereinbefore stated and subject to any reservations from and exceptions to conveyance and warranty stated herein, grants, sells and conveys to Grantee the Property, together with all and singular the rights and appurtenances thereto in any wise belonging, to have and hold unto said Grantee, Grantee's legal representatives, successors, or assigns forever. Grantor binds Grantor and Grantor's legal representatives and successors to warrant and forever defend all and singular the Property unto Grantee and Grantee's legal representatives, successors, and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to any reservations from and exceptions to conveyance and warranty stated herein, when the claim is by, through, or under Grantor but not otherwise.

07-07-92 0733881 0800202 \$9.00 Y 001 09053
07-07-92 0733881 0800203 \$2.00 Y 005 09053

VOIS 38 | PAGE | 766

SUBJECT, HOWEVER, to (1) easements, rights of way, and prescriptive rights, whether of record or not; all presently recorded restrictions, reservations, covenants, conditions, oil and gas leases, mineral severances, and other instruments, other than liens and conveyances, that affect the Property; rights of adjoining owners in any walls and fences situated on a common boundary; discrepancies, conflicts, and shortages in area or boundary lines; any encroachments or protrusions, or overlapping of improvements; taxes for the year during which this conveyance takes place, the payment of which Grantee assumes; and subsequent assessments for that year and prior years due to change in land usage, ownership, or both, the payment of which Grantee assumes; (2) existing building and zoning ordinances and environmental regulations; and (3) rights of parties in possession.

BY ACCEPTANCE OF THIS DEED, GRANTEE ACKNOWLEDGES THAT GRANTOR HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATIONS AS TO THE PHYSICAL CONDITION OF THE PROPERTY, OR ANY OTHER MATTER AFFECTING OR RELATED TO THE PROPERTY (OTHER THAN WARRANTIES OF TITLE AS PROVIDED AND LIMITED HEREIN). GRANTEE EXPRESSLY AGREES THAT TO THE MAXIMUM EXTENT PERMITTED BY LAW, THE PROPERTY IS CONVEYED "AS IS" AND "WITH ALL FAULTS", AND GRANTOR EXPRESSLY DISCLAIMS, AND GRANTEE ACKNOWLEDGES AND ACCEPTS THAT GRANTOR HAS DISCLAIMED, ANY AND ALL REPRESENTATIONS, WARRANTIES OR GUARANTIES OF ANY KIND, ORAL OR WRITTEN, EXPRESS OR IMPLIED (EXCEPT AS TO TITLE AS HEREIN PROVIDED AND LIMITED) CONCERNING THE PROPERTY, INCLUDING, WITHOUT LIMITATION, (i) THE VALUE, CONDITION, MERCHANTABILITY, HABITABILITY, MARKETABILITY, PROFITABILITY, SUITABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE, OF THE PROPERTY, (ii) THE MANNER OR QUALITY OF THE CONSTRUCTION, OR THE MATERIALS, IF ANY, INCORPORATED INTO THE CONSTRUCTION, OF ANY IMPROVEMENTS TO THE PROPERTY AND (iii) THE MANNER OF REPAIR, QUALITY OF REPAIR, STATE OF REPAIR OR LACK OF REPAIR OF ANY SUCH IMPROVEMENTS. BY GRANTEE'S ACCEPTANCE OF THIS DEED, GRANTEE REPRESENTS THAT GRANTEE HAS MADE (i) ALL INSPECTIONS OF THE PROPERTY TO DETERMINE ITS VALUE AND CONDITION DEEMED NECESSARY OR APPROPRIATE BY GRANTEE, INCLUDING, WITHOUT LIMITATION, INSPECTIONS FOR THE PRESENCE OF ASBESTOS, PESTICIDE RESIDUES, HAZARDOUS WASTE, OTHER HAZARDOUS MATERIALS AND UNDERGROUND STORAGE TANKS AND (ii) INVESTIGATIONS TO DETERMINE WHETHER ANY PORTION OF THE PROPERTY LIES WITHIN ANY FLOOD HAZARD AREA AS DETERMINED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY, THE U.S. ARMY CORPS OF ENGINEERS OR OTHER APPLICABLE AUTHORITY.

When the context requires, singular nouns and pronouns include the plural.

FEDERAL DEPOSIT INSURANCE AS
RECEIVER OF FIDELITY BANK, N.A.,
SAN ANTONIO, TEXAS

By: *F. Charles Clark*
F. Charles Clark
Attorney-In-Fact

THE STATE OF TEXAS §
 §
COUNTY OF BEXAR §

This instrument was acknowledged before me on the 2nd day of July, 1992, by F. CHARLES CLARK, as Attorney In Fact on behalf of the Federal Deposit Insurance Corporation, a corporation organized and existing under the laws of the United States of America, on behalf of said corporation, As Receiver of Fidelity Bank, N.A., San Antonio, Texas.

Sylvia A Garza

Notary Public, State of Texas



AFTER RECORDING RETURN TO:

The City of San Antonio
P. O. Box 839966
San Antonio, TX 78283-3966
Attn: Warner F. Fassnidge, Assistant City Attorney

F I E L D N O T E S

1.424 ACRES

Being 1.424 acres of land, part of New City Block 580, San Antonio, Texas and also being all of the "First" tract, part of the "Second" tract, and all of the "Third" tract of land described by deed from W. B. Chew to the G. H. & S. A. Railway Company recorded in Volume 390, Page 93 and also being all of that certain tract of land known as "Lot 1" and described by deed from W. B. Chew to the G. H. & S. A. Railway Company recorded in Volume 390, Page 95, both recordings being of the Deed Records of Bexar County, Texas.

BEGINNING at an "x" scribed in sidewalk for the Southeast corner of said N.C.B. 580, the Southeast corner of said "First" tract, the Northwest corner of North Center, the Southern Pacific right-of-way and the Southeast corner of herein described tract of land;

THENCE with the South line of said N.C.B. 580 and the North line of said North Center Street, N 89° 56' 45" W, 154.43 feet to the Southeast building corner of 237 North Center Street for the Southwest corner of this tract;

THENCE with the West line of said "First" tract and "Second" tract, the West line of this tract and through said N.C.B. 580 as follows:

N 00° 03' 19" E, 200.80 feet to a one-half (1/2") inch iron pin found at a fence corner;

S 86° 37' 05" E, 11.88 feet to a one-half (1/2") inch iron pin set at a fence corner;

N 00° 28' 14" E, 113.33 feet to a one-half (1/2") inch iron pin found at a fence corner;

S 89° 04' 28" E, 1.80 feet to a fence post in concrete; and N 00° 26' 51" E, 107.84 feet to a one-half (1/2") inch iron pin found on the North line of said N.C.B. 580 and the South line of East Crockett Street and also being the Northwest corner of said "Second" tract and the Northwest corner of this tract;

THENCE with the North line of said N.C.B. 580, the South line of East Crockett Street and the North line of this tract, N 89° 54' 04" E, 138.81 feet to a one-half (1/2") inch iron pin set at fence post for the Northeast corner of said N.C.B. 580, the Southwest corner of East Crockett, the Southern Pacific Railroad right-of-way and the Northeast corner of this tract;

THENCE with the East line of said N.C.B. 580, the West line of said Southern Pacific Railroad right-of-way and the East line of this tract, South 421.62 feet to the POINT-OF-BEGINNING and containing 1.424 acres of land, more or less.

VOL 538 | PAGE 1769

CITY OF SAN ANTONIO

Interdepartment Correspondence Sheet AGENDA ITEM NO. 29

TO: City Council
FROM: Joe Rodriguez, Acting Director of Public Works
COPIES TO: Warner Fassnidge, Legal; File
SUBJECT: PURCHASE OF A BUILDING LOCATED AT 243 N. CENTER

Date 6-23-92

SUMMARY AND RECOMMENDATIONS:

This ordinance rescinds Ordinance # 73486, approved by Council on April 8, 1991, which authorized the purchase of lots 3, 4, 5, 6, 10, 11, 12, 13, 6 A and the east 5 feet of 11 A, Block 11, NCB 580 in the City of San Antonio, known as 243 N. Center Street, for the amount of \$530,000.00 from the Center Street Joint Venture.

In addition, this ordinance will approve the purchase of this same property from the Federal Deposit Insurance Corporation for \$500,000.00 and establish an appropriation of \$50,000.00 needed for improvements to the building.

It is recommended this ordinance be approved.

POLICY ANALYSIS:

The Parking Fund is a self-sustaining enterprise fund that generates sufficient revenues to cover all operating expenses, debt service, and provide a reserve fund for improvements and repairs.

FINANCIAL IMPACT:

The Parking Fund currently has a 35% fund balance and will maintain a 25% fund balance after this purchase. The Fund will be reimbursed with 5.75% interest in five years, then the project becomes a revenue generator for the parking fund.

SUPPLEMENTARY COMMENTS:

The attached proforma is for the Center Street property. The Parking Division currently occupies 5,000 sq. ft. of office space and 5,000 sq. ft. of basement. There is 3,200 sq. ft. of available office space and 5,000 sq. ft. of basement for lease. There are also 151 parking spaces on the property available for event parking. Revenues generated from lease of space and parking will be used to make payments (payback) into the Parking Fund.

Projected lease revenues are from leasing the 3,200 sq. ft. of office space at 85¢ per sq. ft. This is expected to generate \$29,376 from FY 93 through FY 96. A projected increase of 10% in lease rates for office space in 1997 plus the additional rental of 5,000 sq. ft. of basement at 25¢ per sq. ft. is expected to bring in revenues up to \$45,814 per year.

Parking revenues generated from AlamoDome events beginning in 1993 will total \$27,633 and \$55,266 in FY 94 from the sale of 151 parking spaces at \$3.00 for 122 events. This parking proforma will increase as events in the AlamoDome increase.

The Parking Division will generate savings of \$12,750 and \$51,000 in FY 92 and FY 93 from budgeted lease payments for the 10,000 sq. ft. it occupies in the building. The savings will increase to \$56,650 beginning in FY 1994.

Presently, the City does not receive any tax revenues from this property because the building has a historic designation which exempts it from City taxes. The exemption from City taxes will continue when the acquisition is authorized by the City Council.

The property is one block north of the AlamoDome property boundary.

The Bexar County Appraisal District has the property valued at \$530,000.

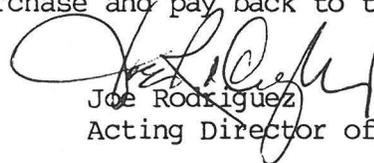
In 1988, the property was appraised as follows:

<u>Date</u>	<u>Appraiser</u>	<u>Amount</u>
1988	George Scott Binford	\$640,000
1988	Carl Nentwich	\$870,000

In June 1992, the appraisals were updated as follows:

<u>Date</u>	<u>Appraiser</u>	<u>Amount</u>
1992	George Scott Binford	\$430,000/\$460,000
1992	Carl Nentwich	\$515,000

The attached proforma reflects the purchase and pay back to the Parking Fund.


 Joe Rodriguez
 Acting Director of Public Works

APPROVED:

 ALEXANDER E. BRISENO
 CITY MANAGER

PRO550

Proforma Income Statement
Project: 243 N.Center Street

Purchase: \$500,000 Cash
\$ 50,000 Repairs and Maintenance

Lease Revenue: 3,200 sq ft office x 90% occupancy x \$.85
in '97 10 % rate increase

Basement: 5,000 sq ft * 90% * \$.25 in '97

Parking Revenue Lot: 1993 151 spaces @ \$3.00 @ 61 events
1994 151 spaces @ \$3.00 @ 122 events
1995 151 spaces @ \$3.00 @ 138 events
1996 151 spaces @ \$3.00 @ 139 events
1997 151 spaces @ \$3.00 @ 146 events
1998 151 spaces @ \$3.00 @ 153 events
1999 151 spaces @ \$3.00 @ 166 events
2000 151 spaces @ \$3.00 @ 157 events
2001 151 spaces @ \$3.00 @ 157 events

Net Income: Reimbursement to Parking Fund for Original Purchase
: City assumed to occupy 5,000 sq ft office and 5,000 sq ft basement

Period Ending	Lease Expense	Parking Fund * Payback	O & M Expense	Total Payback	Revenue Lot	Staff Office Lease	Other Space Lease	Total Revenue	Net Gain
9/1992	\$0	\$12,750	\$0	\$12,750	\$0	\$12,750	\$0	\$12,750	\$0
9/1993	\$0	\$108,009	\$0	\$108,009	\$27,633	\$51,000	\$29,376	\$108,009	\$0
9/1994	\$0	\$141,292	\$0	\$141,292	\$55,266	\$56,650	\$29,376	\$141,292	\$0
9/1995	\$0	\$148,540	\$0	\$148,540	\$62,514	\$56,650	\$29,376	\$148,540	\$0
9/1996	\$0	\$148,993	\$0	\$148,993	\$62,967	\$56,650	\$29,376	\$148,993	\$0
9/1997	\$0	\$98,037	\$0	\$98,037	\$66,138	\$56,650	\$45,814	\$168,602	\$70,565
9/1998	\$0	\$0	\$0	\$0	\$69,309	\$56,650	\$45,814	\$171,773	\$171,773
9/1999	\$0	\$0	\$0	\$0	\$75,198	\$0	\$45,814	\$121,012	\$121,012
9/2000	\$0	\$0	\$0	\$0	\$71,121	\$0	\$45,814	\$116,935	\$116,935
9/2001	\$0	\$0	\$0	\$0	\$71,121	\$0	\$45,814	\$116,935	\$116,935

* \$550,000 @ 5.75% int

CITY OF SAN ANTONIO
CITY ATTORNEY'S OFFICE

Interdepartmental Correspondence Sheet

RECEIVED
CITY OF SAN ANTONIO
CITY CLERK
92 AUG 24 PM 2:49

TO: Norma Rodriguez, City Clerk

FROM: Warner F. Fassnidge, Assistant City Attorney
Dana Hickey, Parking Administrator

COPIES: Bill Toudouze, Real Estate Manager, Public Works

SUBJECT: 243 N. Center Street Building, Our File No. 890063A1

Date: August 24, 1992

Please associate the enclosed original title policy and July 13, 1992 letter from Byron L. Simpson and Associates, explaining the metes and bounds Legal Description of the property, with Ordinance No. 76037 passed and approved on June 25, 1992.



WARNER F. FASSNIDGE
Assistant City Attorney

WFF:dmd
Enclosures

Center Street Joint Venture

SCHEDULE A

File No. 280342

Owner Policy No. 342540

Amount of Insurance: FIVE HUNDRED THOUSAND AND NO/100--(\$500,000.00)
-----DOLLARS-----

Premium: \$4,152.65

Date of Policy: July 6, 1992 at 4:25 p.m.

1. Name of Insured: THE CITY OF SAN ANTONIO, A TEXAS MUNICIPAL CORPORATION
2. The estate or interest in the land that is covered by this policy is:

FEE SIMPLE

3. Title to the estate or interest in the land is vested in:
THE CITY OF SAN ANTONIO, A TEXAS MUNICIPAL CORPORATION

4. The land referred to in this policy is described as follows:

Being 1.424 acres of land, part of New City Block 580, San Antonio, Texas, and also being all of the "First" tract, part of the "Second" tract, and all of the "Third" tract of land described in deed from W. B. Chew to the G. H. & S. A. Railway Company recorded in Volume 390, Page 93, and also being all of that certain tract of land known as "Lot 1" and described by deed from W.B. Chew to the G.H. & S.A. Railway Company recorded in Volume 390, Page 95, both recording being of the Deed Records of Bexar County, Texas, which is more particularly described in Exhibit "A", attached hereto and made a part hereof.

SCHEDULE B

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorney's fees or expenses) that arise by reason of the terms and conditions of the leases or easements insured, if any, shown in Schedule A and the following matters:



1. This numbered item is intentionally deleted.
2. Any shortages in area.
3. Homestead or community property or survivorship rights, if any, of any spouse of any insured.
4. Any titles or rights asserted by anyone, including, but not limited to, persons, corporations, governments or other entities, to tidelands, or lands comprising the shores or beds of navigable or perennial rivers and streams, lakes, bays, gulfs or oceans, or to any land extending from the line of mean low tide to the line of vegetation, or to lands beyond the line of the harbor or bulkhead lines as established or changed by any government, or to filled-in lands, or artificial islands, or to riparian rights or other statutory water rights, or the rights or interests of the State of Texas or the public generally in the area extending from the line of mean low tide to the line of vegetation or the right of access thereto, or right of easement along and across the same.
5. Standby fees and taxes for the year 1992 and subsequent years, and subsequent assessments for prior years due to change in land usage or ownership for State, County, City of San Antonio, and San Antonio Independent School District.
6. The following lien(s) and other matter(s) and all terms, provisions and conditions of the instrument(s) creating or evidencing said lien(s) and other matter(s):
 - A. Rights of parties in possession.



Issued By: ALAMO TITLE COMPANY
3 N.W. Loop 410, Suite 40
San Antonio, Texas 78216
Phone: 512/340-0456

Countersigned at

SAN ANTONIO, TEXAS

JCV:rc
8/5/92

ALAMO TITLE COMPANY



Authorized Countersignature
J. Christopher Varley
Vice President

F I E L D N O T E S1.424 ACRES

Being 1.424 acres of land, part of New City Block 580, San Antonio, Texas and also being all of the "First" tract, part of the "Second" tract, and all of the "Third" tract of land described by deed from W. B. Chew to the G. H. & S. A. Railway Company recorded in Volume 390, Page 93 and also being all of that certain tract of land known as "Lot 1" and described by deed from W. B. Chew to the G. H. & S. A. Railway Company recorded in Volume 390, Page 95, both recordings being of the Deed Records of Bexar County, Texas.

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Issued By: ALAMO TITLE COMPANY
3 N.W. Loop 410, Suite 4C
San Antonio, Texas 78216
Phone: 512/340-0456

NOTICE FORM

GF. No. 280342

Attached to and made a part of ALAMO TITLE INSURANCE OF TEXAS Owner
Policy Number 342540 on July 6, 1992.

IMPORTANT NOTICE

FOR INFORMATION, OR
TO MAKE A COMPLAINT, CALL:
1-800-292-5320
(TOLL-FREE TELEPHONE NUMBER)

NOTICIA IMPORTANTE

PARA INFORMACION, O
PARA HACER UNA QUEJA, HABLE:
1-800-292-5320
(AL NUMERO GRATIS)



Alamo Title Insurance
of Texas



SURVEYORS

ENGINEERS

Byron L. Simpson

July 13, 1992

& Associates, Inc.

Alamo Title Company
175 E. Houston
Suite 200
San Antonio, Texas 78205

RE: 243 N. Center Street
San Antonio, Texas
N.C.B. 580

Gentlemen:

In reference to the above property as far back as 1910 and possibly further, this property has always been described by metes and bounds description with no references to Lot Numbers.

Examination of the City tax office map of N.C.B. 580 reveals that the subject property consists of all or portions of original City Block 11, Lots 2 - 7 and 10 - 13.

Further examination of the Bexar County Appraisal map show the subject property to consist of Lots J - T and a portion of E. A newer map of N.C.B. 580 from B.C.A.D. shows the subject property to consist of all or portions of Lots 3 - 6, 10 - 13, 6A and A12. Examination of the new N.C.B. drawings of B.C.A.D. produced by Landata, Inc. shows the subject property as Lots 3 - 6, 10 - 13, 6A and the East 5' of 11A.

As you can see, all drawings are in conflict with one another and in-as-much as the original description was a metes and bounds description with a definite location, it is our opinion that the best description of the subject property should continue to be a metes and bounds description.

Very truly yours,

BYRON L. SIMPSON & ASSOCIATES, INC.



Larry D. Smith

LLS/jkm