

SPECIAL MEETING OF THE COMMISSIONERS OF THE CITY OF SAN ANTONIO:

SATURDAY, JANUARY, 31st, A. D. 1925, 1:30 P. M.

PRESENT: Honorable John W. Tobin, Mayor, presiding and Commissioners, Bushick, Steffler, Wright. Absent Lambert.

When the Clerk read the following call:-

San Antonio, Texas, January 31, 1925.

A Meeting of the Commissioners of the City of San Antonio is hereby called to meet in the Council Chamber, at 1:30 P. M., on Saturday, January 31, 1925, to consider, act on and dispose of the proposition of Natt T. Wagner, with reference to the acquisition of the plant and properties of the San Antonio Water Supply Company, used or useful for the purpose of supplying water.

Jno. W. Tobin.
Mayor, City of San Antonio.

The following proposition of Natt T. Wagner was then read, to-wit;

San Antonio, Texas, January 31, 1925.

To the
Honorable Mayor and Commissioners of the City of
San Antonio, Texas.
Gentlemen:-

I propose to sell to the City of San Antonio the entire plant of the San Antonio Water Supply Company, used and useful in the water service of said Company, such plant and equipment being more particularly described as follows:-

All real and personal property, choses in action, and incorporeal hereditaments of the San Antonio Water Supply Company, except the real estate set forth in Schedule "A" attached hereto and made a part hereof, which shall not be included in this contract and is not used or useful in the furnishing of water by this plant; said properties to be delivered to the City of San Antonio free from all claims, debts or incumbrances thereto in any manner appertaining.

In payment for such properties, I will accept evidences of indebtedness issued by the City of San Antonio, in the form of First Mortgage Serial Gold Bonds (maturing as per Schedule "B" hereto attached of the maturity of the proposed bond issue of \$7,000.00: should there be only \$6,500.00, the schedule will be changed proportionately), in the amount of \$6,500.00, bearing interest at the rate of five and one-half percent (5½%) per annum, interest payable semi-annually, and the payment of said principal and interest payable from the revenue of said plant, and the payment of said principal and interest to be secured by a first mortgage or deed of trust lien on said plant and properties herein conveyed, and the revenues therefrom.

I also agree to accept bonds as hereinabove set out, in the sum of \$500,000, if the City deems it necessary to issue said bonds at the present time for improvements and extensions of said plant; provided, however, that the proceeds from the additional issue of \$500,000, if authorized, for improvements and extensions, shall be placed in the City National Bank of San Antonio, as a special deposit, to be used only for the purposes aforesaid, and such fund shall be drawn only at such times as it is necessary to pay for such improvements and extensions.

The bonds hereinabove set out, and the authority for their issuance, shall provide that they shall constitute an irrevocable first lien on the revenue derived from the operation of the plant and properties herein conveyed, until the principal and interest on said bonds is fully paid and discharged; and, the City of San Antonio herewith obligates itself to maintain rates for water service at all times to assure an adequate return to pay said principal and interest on said bonds as they mature, and to maintain the said plant in good condition and to

set up a reasonable annual reserve for improvements and extensions.

The bonds hereinabove provided for, shall be authorized by an election for that purpose, as required by law.

It is understood that the inventory of all the properties herein conveyed shall be as of January 1, 1925, and that all additions to the stock account and all capital expenditures made between that date and the date of the consummation of this trade shall be delivered to and paid for by you; it being understood, however, that any capital expenditures, other than those already made since January 1, 1925 and now in process of completion, shall be made with the approval of the Commissioners of the City of San Antonio; and said plant and properties herein conveyed shall be delivered to the City of San Antonio in fee simple, free from all debts, demands or incumbrances.

This proposal is made upon the condition that the legality of the proposed bond issue be approved by my attorney.

The Schedule "B" hereto attached and made a part hereof, is a schedule of the maturity of the proposed bond issue of \$7,000,000; should there be only \$6,500,000, the schedule will be changed proportionately.

Respectfully submitted,

Natt T. Wagner.

SCHEDULE "A"

1. 57 acres out of a tract of 84 acres of land bounded on the west by Schock Avenue, and on the south by Hilderbrand Street, being partly inside and partly outside of the City Limits; the remaining 27 acres of said 84 acres to be retained by the City to be the highest point on said tract.
2. RIVER AVENUE.
18 lots, each 50 x 112 feet in size, in City Block 6294, nine of the lots face on River Avenue and nine of the lots face on the park. The lot numbers are 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 37, 38, 39, 40, 41, 42.
3. RIVER AVENUE.
10 lots, each 50 x 112½ feet in size, five fronting River Avenue and five fronting Brackenridge Park, in Block 6295. Lots Nos. are 43, 44, 45, 46, 49, 50, 51, 52, 53 and 54.
4. RIVER AVENUE.
27 lots in City Block 6296. 13 lots facing River Avenue and 14 lots face the park. Each lot is 50 x 125 feet in size. Lots Nos. 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 66, 67, 68, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 87, 88,
5. RIVER AVENUE.
Lots Nos. 151, 152, 153, 154, 155, 156, 157 and 158, in Block 6298. Each lot is 50 x 125 feet. Four lots face River Avenue and 4 lots face the park.
6. RIVER AVENUE.
Lots 201, 202, 203, 204, 209 and 210, in Block 6299. Each 50 x 125 feet in size. Three of these lots face River Avenue and three face the park.
7. JONES AVENUE.
Lot 7, in Block 2870, fronting on the East side of Jones Avenue and being approximately 235 x 930 feet in size.
8. HILDEBRANDT STREET.
2 acres of ground at the intersection of Hildebrandt Street and the I. & G. N. R. R.

consisting of 11 lots - no improvements.

9. MITCHELL STREET.

10 acres of ground facing on Mitchell Street about 200 yards west of the San Antonio River, known as the Adams property.

10. ACREAGE ON SAN ANTONIO RIVER.

26 and a fraction acres located on the San Antonio River near Hart Avenue, just inside the City Limits.

SCHEDULE "B"
\$7,000,000.00

Year	Bonds Outstanding \$7,000,000	Bonds Maturing	Interest Requirements	Total Requirements.
1926	6,949,000	\$ 51,000	\$ 385,000	\$ 436,000
27	6,895,000	54,000	382,195	436,195
28	6,838,000	57,000	379,225	436,225
29	6,778,000	60,000	376,090	436,090
30	6,714,000	64,000	372,790	436,790
31	6,647,000	67,000	369,270	436,270
32	6,576,000	71,000	365,585	436,585
33	6,501,000	75,000	361,680	436,680
34	6,422,000	79,000	357,555	436,555
35	6,339,000	83,000	353,210	436,210
36	6,251,000	88,000	348,645	436,645
37	6,159,000	92,000	343,805	435,805
38	6,062,000	97,000	338,745	435,745
39	5,959,000	103,000	333,410	436,410
40	5,851,000	108,000	327,745	435,745
41	5,737,000	114,000	321,805	435,805
42	5,616,000	121,000	315,535	436,535
43	5,489,000	127,000	308,880	435,880
44	5,355,000	134,000	301,895	435,895
45	5,213,000	142,000	294,525	436,525
46	5,063,000	150,000	286,715	436,715
47	4,905,000	158,000	278,465	436,465
48	4,739,000	166,000	269,775	435,775
49	4,563,000	176,000	260,645	436,645
50	4,378,000	185,000	250,965	435,965
51	4,183,000	195,000	240,790	435,790
52	3,977,000	206,000	230,065	436,065
53	3,759,000	218,000	218,735	436,735
54	3,530,000	229,000	206,745	435,745
55	3,288,000	242,000	194,150	436,150
56	3,033,000	255,000	180,840	435,840
57	2,764,000	269,000	166,815	435,815
58	2,480,000	284,000	152,020	436,020
59	2,180,000	300,000	136,400	436,400
60	1,864,000	316,000	119,900	435,900
61	1,530,000	334,000	102,520	436,520
62	1,178,000	352,000	84,150	436,150
63	806,000	372,000	64,790	436,790
64	414,000	392,000	44,330	436,330
65		414,000	22,770	436,770

Whereupon Mayor Tobin, introduced the following ordinance, which was read and adopted by the following vote on roll call, to-wit; Ayes, Tobin, Bushick, Steffler, Wright.

AN ORDINANCE

ACCEPTING THE PROPOSITION OF NATT T. WAGNER, AS THEREIN PROVIDED.

BE IT ORDAINED BY THE COMMISSIONERS OF THE CITY OF SAN ANTONIO:

SECTION ONE: That the proposition of Natt T. Wagner, hereto attached, be and the same is accepted.

SECTION TWO: That the Mayor be he is hereby authorized and empowered to take all necessary steps to carry the same into execution and effect, including the calling of an election, as provided by law.

PASSED AND APPROVED, this 31st day of January, A. D. 1925.

ATTEST: Fred Fries,
City Clerk.

San Antonio, Jno. W. Tobin, 31, 1925.
Mayor, City of San Antonio.

To the
Honorable Mayor and Commissioners of the City of

San Antonio, Texas.
January, 31, 1925.

San Antonio, Texas.

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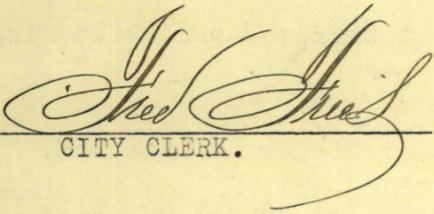
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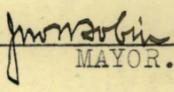
On motion, duly seconded and carried, the meeting adjourned.

ATTEST:



CITY CLERK.

APPROVED



MAYOR.