

AN ORDINANCE

DECLARING AS SURPLUS AN IMPROVED TRACT OF APPROXIMATELY 0.6 ACRE CITY OWNED PROPERTY AT 1511 EAST COMMERCE IN COUNCIL DISTRICT 2 AND AUTHORIZING ITS TRANSFER TO IDEA PUBLIC SCHOOLS, A NON PROFIT CORPORATION; AUTHORIZING ANY NECESSARY AMENDMENTS TO THE INNER CITY TIRZ PROJECT PLAN AND FINANCE PLAN.

* * * * *

WHEREAS, IDEA Public Schools, is a nonprofit agency providing educational services to the community; and

WHEREAS, the Inner City TIRZ Board approved conveyance of the property located at 1511 East Commerce Street ("Property") on March 21, 2014; and

WHEREAS, IDEA Public Schools has agreed to use the Property for educational purposes; and

WHEREAS, the expansion of educational institutions furthers a public purpose; **NOW THEREFORE**,

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

SECTION 1. The Property is depicted on **Attachments I and II**. All attachments to this Ordinance are incorporated into it for all purposes as if fully set forth.

SECTION 2. The City Manager and her designee, severally, are authorized and directed to execute and deliver on behalf of the city a conveyance instrument to IDEA Public Schools. in substantially the form attached as **Attachment III**, and to consummate the transaction contemplated therein. The City Manager and her designee, severally, should take all other actions necessary or convenient to effectuate the transaction, including agreeing to non-material changes to the approved form and executing all necessary or convenient ancillary instruments and agreements.

SECTION 2: Funds generated by this Ordinance will be deposited into Fund 29086007, TIRZ - INNER CITY.

SECTION 3: The disposition of surplus property must be coordinated through the City's Finance Department to assure the removal of these assets into the City's financial records and to record the proper accounting transactions.

SECTION 4: The financial allocations in this Ordinance are subject to approval by the Director of Finance, City of San Antonio. The Director of Finance, may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific SAP Fund Numbers, SAP Project Definitions, SAP WBS Elements, SAP Internal Orders, SAP Fund Centers, SAP Cost Centers, SAP Functional Areas, SAP Funds Reservation Document Numbers, and SAP GL Accounts as necessary to carry out the purpose of this Ordinance.

SECTION 5: Staff is authorized to make any necessary changes to the Inner City TIRZ Finance Plan and Project Plan in order to reflect the sale of the Property.

SECTION 6. This Ordinance becomes effective 10 days after passage, unless it receives the eight votes requisite to immediate effectiveness under San Antonio Municipal Code § 1-15, in which case it becomes effective immediately.

PASSED AND APPROVED this 29th day of May, 2014.

M A Y O R
Julián Castro

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Robert F. Greenblum, City Attorney

Attachment I

**Metes and Bounds
Parcel No. 18267
Fee Simple
December 22, 2008**

Being all of Lots 3, 4, 5, 14, 15, and 16, Block 5, New City Block 594, being situated in the City of San Antonio, Texas, as recorded in Volume 8254, Page 133 of the Deed Records of Bexar County, Texas, and being more particularly described as follows;

Beginning; at a set $\frac{1}{2}$ " iron rod on the south right-of-way line of Robinson Place (55.6' R.O.W.) being approximately 185.29 feet West from the intersection of said R.O.W. line and the west R.O.W. line of North Olive Street, for the common corner of this tract and the northwest corner of Lot 13, Block 5, N.C.B. 594 as recorded in Volume 7335, Page 414 of the Deed Records of Bexar County, Texas, for the northeast corner of this tract described herein;

Thence; South, 235.05 feet, departing said R.O.W. line and along the common line of this tract, said Lot 13, and Lot 6, Block 5, N.C.B. 594 as recorded in Volume 7335, Page 414 of the Deed Records of Bexar County, Texas, to a set $\frac{1}{2}$ " iron rod on the northeast R.O.W. line of East Commerce Street (83' R.O.W.) being the common corner of this tract and said Lot 6, for the southeast corner of this tract described herein;

Thence; North $75^{\circ}59'48''$ West, 104.82 feet, along said R.O.W. line, to the southeast corner of a two story building and continuing along the south wall of said building 38.40 feet for a total distance of 143.22 feet to a point, approximately at the transition line from stucco to brick determined to be the southwest corner of said building, being the common corner of this tract and Lot 2, Block 5, N.C.B. 594 as recorded in Volume 5595, Page 1914 of the Deed Records of Bexar County, Texas, for the southwest corner of this tract described herein;

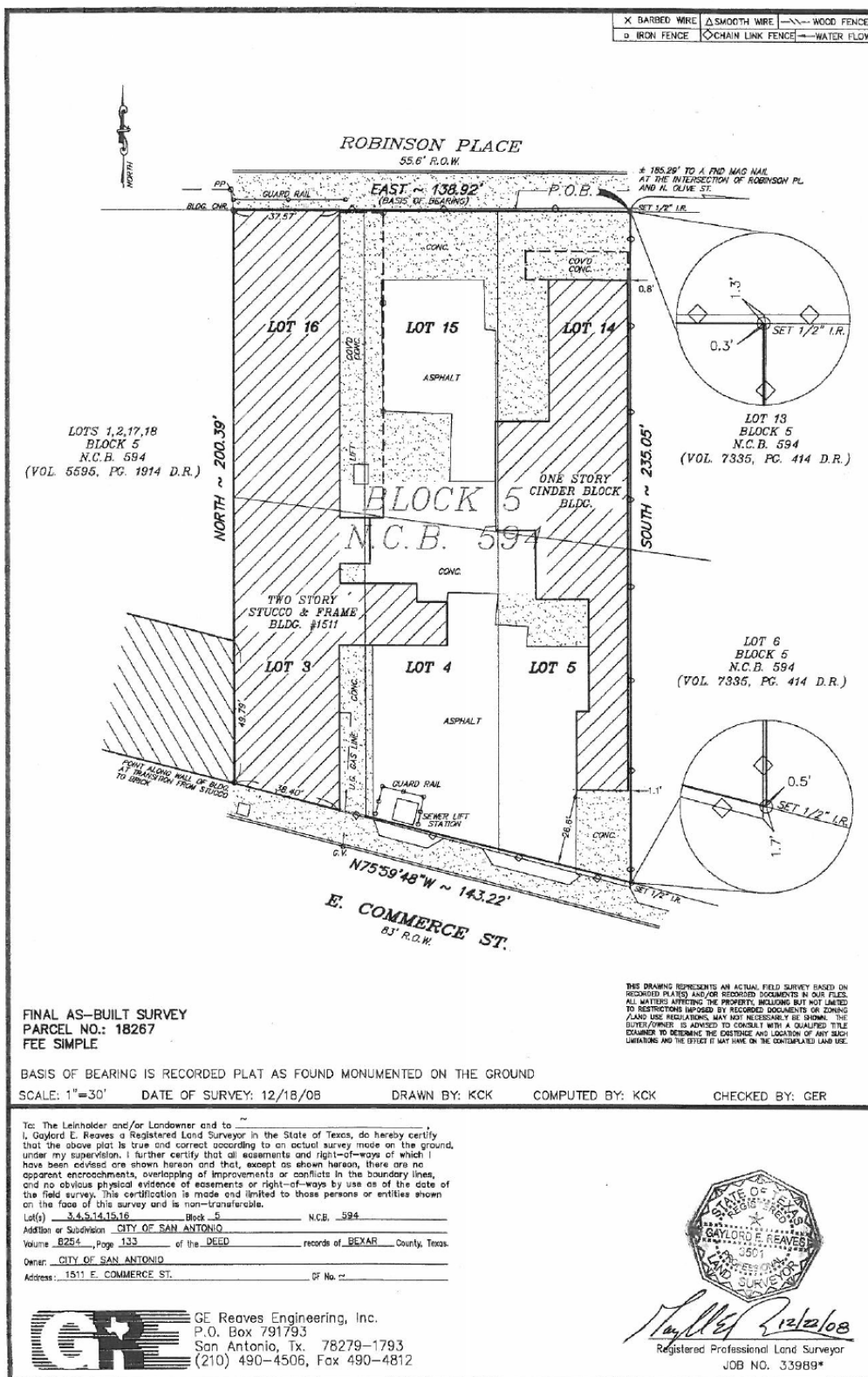
Thence; North, approximately 49.79 feet, departing said R.O.W. line, along the common wall of two adjoining buildings, and continuing 150.06 feet along the common line of this tract, said Lot 2, Lot 17, Block 5, N.C.B. 594 as recorded in Volume 5595, Page 414 of the Deed Records of Bexar County, Texas, and the west face of said two story building, for a total distance of 200.39 feet to the northwest corner of same building on the south R.O.W. line of said Robinson Place, being the common corner of this tract and said Lot 17, for the northwest corner of this tract described herein;

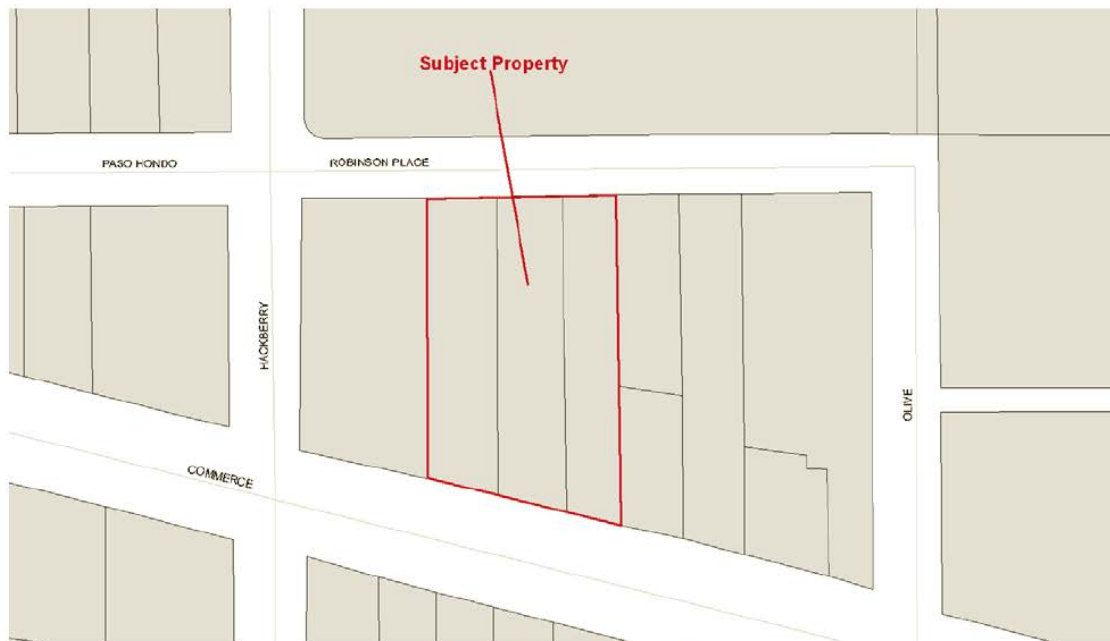
Thence; East, 37.57 feet along said R.O.W. line and the north wall of said building, continuing 101.35 feet for a total distance of 138.92 feet to the **POINT OF BEGINNING** and containing 0.695 acres of land, more or less, as surveyed on the ground by GE Reaves Engineering, Inc. on December 19, 2009.

Gaylord E. Reaves, RPLS 3501

FN33989







Map of Subject Property



Aerial Photograph of Subject Property



Front of 1511 E. Commerce



Rear of 1511 E. Commerce

Attachment III

Real Estate Sales Contract

(1511 E. Commerce)

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Authorizing Ordinance:

Authority for Sale: Local Government Code § 272.001(a)

Seller: City of San Antonio

Address: Eastpoint and Real Estate Department,
P.O. Box 839966, San Antonio, Texas 78283-3966
(Attention: Marcia Shelf Orlandi)

Phone: 207-7370

Email: marcia.shelforlandi@sanantonio.gov

Type of Entity: Texas municipal corporation

Seller's Counsel: Audrey Zamora

Address: City of San Antonio, P.O. Box 839966, San Antonio,

Texas 78283-3966

Phone: 207-2094

Email: audrey.zamora@sanantonio.gov

Buyer: IDEA Public Schools

Address: 505 Angelita Drive
Weslaco, TX 78596

Phone: (956) 377-8046

Fax: (956) 447-3795

Email: wyatt.truscheit@ideapublicschools.org

Type of Entity: A Texas non-profit corporation

Seller's Counsel: Mark B. Arnold, Partner

Address: Andrews Kurth LLP
600 Travis, Suite 4200
Houston, Texas 77002

Phone: 713.220.3938

Email: markarnold@andrewskurth.com

Property: Being all of Lots 3, 4, 5, 14, 15, and 16, Block 5, New City Block 594 being situated in the City of San Antonio, Texas, as recorded in Volume 8254, Page 133 of the Deed Records of Bexar County, Texas, and more fully described in **Exhibit A**, which is incorporated for all purposes.

Purchase Price: \$1.00

Effective Date: The effective date of the Authorizing Ordinance

County for Performance Bexar County, Texas

1. Deadlines and Other Dates.

All deadlines in this contract expire at 5:00 P.M. local time where the Property is located. If a deadline falls on a Saturday, Sunday, or federal or local holiday, the deadline will be extended to the next day that is not a Saturday, Sunday, or holiday. Time is of the essence.

| | | |
|-------|--------------------------|---|
| 1.01. | End of Inspection Period | 180 Days after the Effective Date |
| 1.02. | Closing Date | 30 Day after end of Inspection Period |
| 1.03. | Closing Time | 10:00 AM |
| 1.04. | Closing Place | Offices of Seller on the 2 nd floor of Municipal Plaza, San Antonio, Texas |

The deadlines may be altered by the mutual agreement of the parties. The Director or Assistant Director of Eastpoint and Real Estate Department may consent to such changes on behalf of Seller without further authorization of City Council.

2. Closing Documents.

2.01. At closing, Seller will deliver the following items:

Deed Without Warranty

IRS Nonforeign Person Affidavit

Evidence of Seller's authority to close this transaction

2.02. At closing, Buyer will deliver the following items:

Evidence of Buyer's authority to consummate this transaction

Purchase Price

2.03. The documents listed above are collectively known as the "Closing Documents." Unless otherwise agreed by the parties in writing before closing, the deed will be substantially in the form attached as **Exhibit B**.

3. Exhibit.

The following is attached to and are part of this contract for all purposes as if fully set forth:

Exhibit A—Property Description

Exhibit B—Form of Deed

4. Purchase and Sale of Property.

Seller will sell and convey the Property to Buyer, and Buyer will buy and pay Seller for the Property. The promises by Buyer and Seller stated in this contract are the consideration for the formation of this contract.

5. Earnest Money.

There is no Earnest Money for this transaction.

6. Title and Survey.

6.01. *Review of Title.* The following statutory notice is provided to Buyer on behalf of the real estate licensees, if any, involved in this transaction: **Buyer is advised that it should either have the abstract covering the Property examined by an attorney of Buyer's own selection or be furnished with or obtain a policy of title insurance.**

6.02. *Title and Survey Assurance.* All assurances of title and survey-related matters are Buyer's burden, and Seller assumes no responsibility regarding them.

7. Inspection Period.

7.01. *Entry onto the Property.* Buyer may enter the Property before closing to inspect it, subject to the following:

- a. Buyer must deliver evidence to Seller that Buyer has insurance for its proposed inspection activities, in amounts and with coverages that are substantially the same as those maintained by Seller or in such lesser amounts or with such lesser coverages as are reasonably satisfactory to Seller;
- b. Buyer may not unreasonably interfere with existing operations or occupants of the Property;
- c. Buyer must notify Seller in advance of Buyer's plans to conduct tests so that Seller may be present during the tests;

- d. If the Property is altered because of Buyer's inspections, Buyer must return the Property to its preinspection condition promptly after the alteration occurs;
- e. Buyer must deliver to Seller copies of all inspection reports that Buyer prepares or receives from third-party consultants or contractors within three days of their preparation or receipt; and
- f. Buyer must abide by any other reasonable entry rules imposed by Seller.

7.02. *Buyer's Indemnity of Seller.* Buyer will indemnify, defend, and hold Seller harmless from any loss, liabilities, attorney's fees, expenses, or claims arising out of Buyer's investigation of the Property, except for repair or remediation of existing conditions discovered by Buyer's inspection.

7.03 If during the Inspection Period, Buyer shall, for any reason or no reason, in Buyer's sole discretion, be dissatisfied with any aspect of the Property or any item examined by Buyer, then Buyer shall be entitled to terminate this Agreement by giving written notice thereof to Seller prior to the expiration of the Inspection Period and Seller and Buyer shall have no further obligations to each other hereunder, except as otherwise provided in this Agreement.

8. Representations.

Buyer is acquiring the property as-is, without any representation or warranty by Seller.

9. Condition until Closing; No Recording of Contract.

9.01. *Casualty Damage.* Seller need not repair or replace the Property if it is damaged by casualty before closing. Buyer may terminate this contract if the casualty damage in Buyer's judgment renders the Property unsuitable to Buyer.

9.02. *Condemnation.* Buyer may terminate this contract if the condemnation would materially affect Buyer's intended use of the Property. Seller retains the condemnation award in all cases.

9.03. *No Recording.* Buyer may not file this contract or any memorandum or notice of this contract in the real property records of any county. If, however, Buyer records this contract or a memorandum or notice, Seller may terminate this contract and record a notice of termination.

10. Termination.

10.01. *Disposition of Earnest Money after Termination*

- a. *To Buyer.* If Buyer terminates this contract in accordance with any of Buyer's rights to terminate, Seller will, within five days of receipt of Buyer's termination notice, authorize Title Company to deliver the Earnest Money to Buyer.
- b. *To Seller.* If Seller terminates this contract in accordance with any of Seller's rights to terminate, Buyer will, within five days of receipt of Seller's termination notice, authorize Title Company to pay and deliver the Earnest Money to Seller.

10.02. *Duties after Termination.* If this contract is terminated, Buyer will promptly return to Seller all documents relating to the Property that Seller has delivered to Buyer and all copies that Buyer has made of the documents. After return of the documents and copies, neither party will have further duties or obligations to the other under this contract, except for those obligations that cannot be or were not performed before termination of this contract.

11. Closing.

11.01. *Closing.* This transaction will close at Seller's offices at the Closing Date and Closing Time. If Buyer prefers to close at the Title Company, closing will be at the Title Company's office. At closing, the following will occur:

- a. *Closing Documents.* The parties will execute and deliver the Closing Documents.
- b. *Payment of Purchase Price.* Buyer will deliver the Purchase Price and other amounts that Buyer is obligated to pay under this contract.
- c. *Possession.* Seller will deliver possession of the Property to Buyer, subject to the Reservations listed in the Deed Without Warranty and existing at closing.

11.02. *Transaction Costs.*

- a. *Seller's Costs.* Seller will pay its own attorneys fees for the closing.
- b. *Buyer's Costs.* Buyer will pay for all closing costs, including any surveys and title policies it desires; the entire escrow fee if Buyer chooses to close through the Title Company; the costs to obtain, deliver, and record all documents; the additional premium for all endorsements it may desire for a title policy; and Buyer's expenses and attorneys' fees.

- c. *Ad Valorem Taxes.* Property owned by Seller is exempt under Texas Property Tax Code § 11.11. At closing property taxes will be prorated according to Texas Tax Code § 26.10. Seller assumes no responsibility for ad valorem taxes for any period, rollback or otherwise, not otherwise imposed on it by law.
- d. *Postclosing Adjustments.* If errors in the prorations made at closing are identified within ninety days after closing, Seller and Buyer will make postclosing adjustments to correct the errors within fifteen days of receipt of notice of the errors.
- e. *Brokers' Commissions.* Buyer and Seller each represent to the other that they have not acted or omitted to act in any way that could give rise to an entitlement to a commission for the transaction to which this agreement relates except as noted at the beginning. At closing, each party will provide the other party with a release of broker's or appraiser's liens from all brokers or appraisers for which each party was responsible.

12. Default and Remedies.

12.01. *Seller's Default.* If Seller fails to perform any of its obligations under this contract or if any of Seller's representations is not true and correct as of the Effective Date or on the Closing Date ("Seller's Default"), Buyer may as Buyer's sole and exclusive remedy terminate this contract by giving notice to Seller on or before the Closing Date and Closing Time.

12.02. *Buyer's Default.* If Buyer fails to perform any of its obligations under this contract ("Buyer's Default"), Seller may terminate this contract by giving notice to Buyer on or before the Closing Date and Closing Time as Seller's sole and exclusive remedy.

13. Prohibited Interests in Contracts.

13.01 The Charter of the City of San Antonio and its Ethics Code prohibit a City officer or employee, as defined in Section 2-52 of the Ethics Code, from having a financial interest in any contract with the City or any City agency such as city owned utilities. An officer or employee has a "prohibited financial interest" in a contract with the City or in the sale to the City of land, materials, supplies or service, if any of the following individual(s) or entities is a party to the contract or sale:

- (i) a City officer or employee;
- (ii) his parent, child or spouse;

(iii) a business entity in which the officer or employee, or his parent, child or spouse owns (i) 10% or more of the voting stock or shares of the business entity, or (ii) 10% or more of the fair market value of the business entity;

(iv) a business entity in which any individual or entity above listed is a (i) subcontractor on a City contract, (ii) a partner, or (iii) a parent or subsidiary business entity.

13.02 Buyer warrants and certifies as follows:

(i) Buyer and its officers, employees and agents are neither officers nor employees of the City.

(ii) Buyer has tendered to the City a Discretionary Contracts Disclosure Statement in compliance with the City's Ethics Code.

13.03 Contractor acknowledges that City's reliance on the above warranties and certifications is reasonable.

14. Miscellaneous Provisions.

14.01. *Applicable Law.* **THE CONSTRUCTION OF THIS AGREEMENT AND THE RIGHTS, REMEDIES, AND OBLIGATIONS ARISING THEREUNDER ARE GOVERNED BY THE LAWS OF THE STATE OF TEXAS.** But the Texas conflicts of law rules must not be used to apply the laws of a jurisdiction other than Texas. The obligations performable hereunder by both parties are performable in San Antonio, Bexar County, Texas.

14.02. *Integration.* **This Written Agreement Represents The Final Agreement Between The Parties And May Not Be Contradicted By Evidence Of Prior, Contemporaneous, Or Subsequent Oral Agreements Of The Parties. There Are No Oral Agreements Between The Parties.**

14.03. *Modification.*

14.03.01. This Agreement may not be changed orally but only by a written agreement, signed by the party against whom enforcement of any modification is sought. Subject to the foregoing, any of the terms of this Agreement may be modified at any time by the party entitled to the benefit thereof, but no such modification, express or implied, affects the right of the modifying party to require observance of either (i) the same term or condition as it applies on a subsequent or previous occasion or (ii) any other term hereof.

14.03.02. The Director of Eastpoint and Real Estate may, without further action of City Council, agree on behalf of Seller to extensions of deadlines or other non-material modifications to the rights and obligations of the parties under this Agreement.

14.04. *Third Party Beneficiaries.* This Agreement is intended for the benefit of the parties hereto and their successors and permitted assigns only. There are no third party beneficiaries hereof.

14.05. *Notices.* Any notice provided for or permitted hereunder must be in writing and by certified mail, return receipt requested, addressed to the parties at their respective addresses set forth in the preamble hereof. The giving of notice is complete three days after its deposit, properly addressed and postage prepaid, with the United States Postal Service. Failure to use certified mail does not defeat the effectiveness of notice actually received, but such notice is given only upon actual receipt. Address for notice may be changed by giving notice hereunder.

14.06. *Counterparts.* This Agreement may be executed in multiple counterparts, each of which is an original, whether or not all parties sign the same document. Regardless of the number of counterparts, they constitute only one agreement. In making proof of this agreement, one need not produce or account for more counterparts than necessary to show execution by or on behalf of all parties.

14.07. *Assignment.* Any attempted assignment of Buyer's rights under this Agreement is void.

14.08. *Waiver of Consumer Rights.* **Buyer Waives Its Rights Under The Texas Deceptive Trade Practices-Consumer Protection Act, Section 17.41 et seq. of The Texas Business and Commerce Code, A Law That Gives Consumers Special Rights and Protections. After Consultation With an Attorney of Its Own Selection, Buyer Voluntarily Consents To This Waiver.**

14.09. *Incorporation by Reference.* All exhibits to this Agreement are incorporated into it by reference for all purposes as if fully set forth.

14.10. *Tax Increment Funding.* As the Property is being purchased "as is", neither IDEA Public School nor any other entity or person on behalf of IDEA Public School will seek tax increment funding in any form for any costs associated with the acquisition of the Property, environmental remediation including any professional services, studies, or actual costs of remediating the contamination, or for financing of any of the previously mentioned actions from the Tax Increment Reinvestment Zone Number Eleven, known as the Inner City TIRZ. This restriction does not preclude IDEA Public School from applying for funding for other eligible public improvements in compliance with the Tax Increment Financing Act and established City policy.

14.11 *Survival.* All obligation of this contract that cannot be performed before closing do not merge into the deed and do survive closing.

15. Public Information.

Buyer acknowledges that this instrument is public information within the meaning of Chapter 552 of the Texas Government Code and accordingly may be disclosed to the public. Nothing in this agreement waives an otherwise applicable exception to disclosure.

In Witness Whereof, the parties have caused their representatives to set their hands.

Seller:

City of San Antonio, a Texas
municipal corporation, by:

Signature: _____

Printed
Name: _____

Title: _____

Date: _____

Buyer:

IDEA Public Schools, a Texas non-profit
corporation, by:

Signature: _____

Printed
Name: Wyatt J. Truscheit

Title: Chief Financial Officer

Date: _____

Approved as to Form:

City Attorney

Title Company Acceptance of Escrow and Receipt for Contract

IDEA Public Schools: Wyatt J. Truscheit, Chief Financial Officer

Address: 505 Angelita Drive
Weslaco, TX 78596

City: City of San Antonio

Address: P.O. Box 839966, San Antonio, Texas 78283-3966

Property: Being all of Lots 3, 4, 5, 14, 15, and 16, Block 5, New City Block 594 being situated in the City of San Antonio, Texas, as recorded in Volume 8254, Page 133 of the Deed Records of Bexar County, Texas.

Title Company agrees to act as escrow agent according to the terms of this Contract. Further, Title Company acknowledges receipt from Buyer of three fully executed counterpart originals of the Contract on the same date, with one fully executed original Contract being returned to each of Seller and Buyer.

Texas Title Assurance

By: _____

Printed
Name: _____

Title: _____

Date: _____

Exhibit A: Property Description

**Metes and Bounds
Parcel No. 18267
Fee Simple
December 22, 2008**

Being all of Lots 3, 4, 5, 14, 15, and 16, Block 5, New City Block 594, being situated in the City of San Antonio, Texas, as recorded in Volume 8254, Page 133 of the Deed Records of Bexar County, Texas, and being more particularly described as follows;

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Thence; South, 235.05 feet, departing said R.O.W. line and along the common line of this tract, said Lot 13, and Lot 6, Block 5, N.C.B. 594 as recorded in Volume 7335, Page 414 of the Deed Records of Bexar County, Texas, to a set $\frac{1}{2}$ " iron rod on the northeast R.O.W. line of East Commerce Street (83' R.O.W.) being the common corner of this tract and said Lot 6, for the southeast corner of this tract described herein;

Thence; North 75°59'48" West, 104.82 feet, along said R.O.W. line, to the southeast corner of a two story building and continuing along the south wall of said building 38.40 feet for a total distance of 143.22 feet to a point, approximately at the transition line from stucco to brick determined to be the southwest corner of said building, being the common corner of this tract and Lot 2, Block 5, N.C.B. 594 as recorded in Volume 5595, Page 1914 of the Deed Records of Bexar County, Texas, for the southwest corner of this tract described herein;

Thence; North, approximately 49.79 feet, departing said R.O.W. line, along the common wall of two adjoining buildings, and continuing 150.06 feet along the common line of this tract, said Lot 2, Lot 17, Block 5, N.C.B. 594 as recorded in Volume 5595, Page 414 of the Deed Records of Bexar County, Texas, and the west face of said two story building, for a total distance of 200.39 feet to the northwest corner of same building on the south R.O.W. line of said Robinson Place, being the common corner of this tract and said Lot 17, for the northwest corner of this tract described herein;

Thence; East, 37.57 feet along said R.O.W. line and the north wall of said building, continuing 101.35 feet for a total distance of 138.92 feet to the **POINT OF BEGINNING** and containing 0.695 acres of land, more or less, as surveyed on the ground by GE Reaves Engineering, Inc. on December 19, 2009.

Gaylord E. Reaves, RPLS 3501

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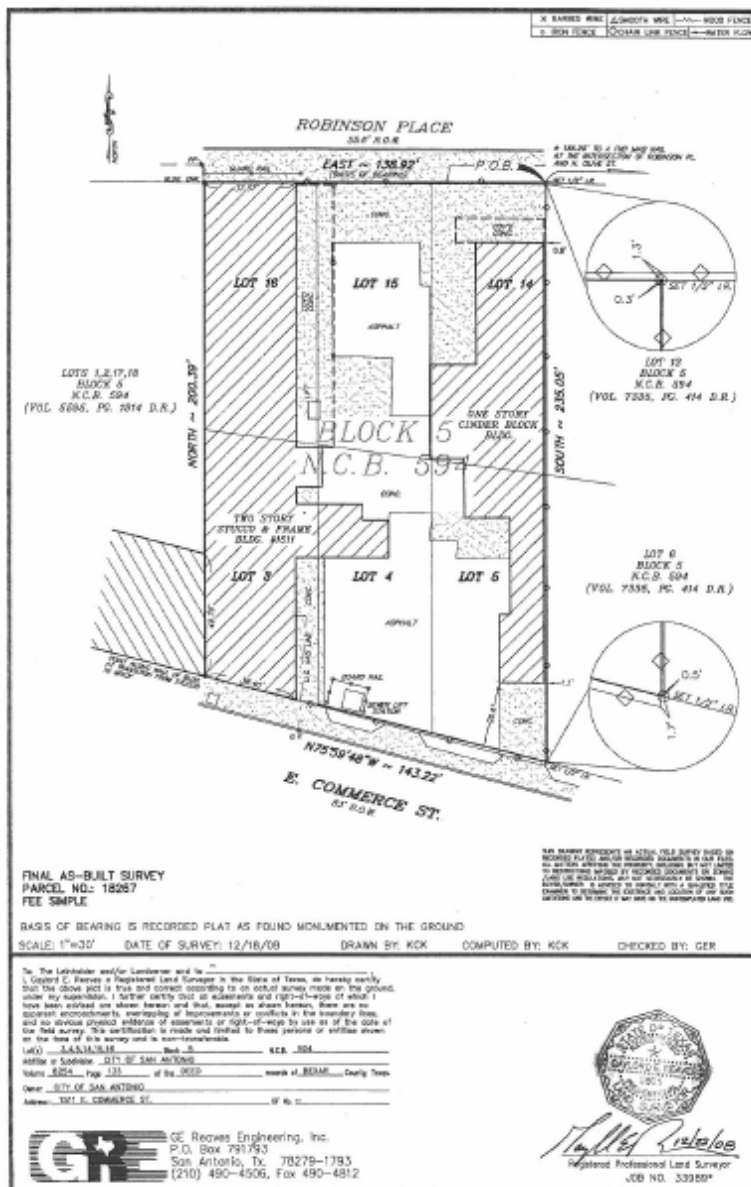


Exhibit B: Form of Deed

Notice of Confidentiality Rights: If You Are a Natural Person, You May Remove or Strike Any or All the Following Information from Any Instrument That Transfers an Interest in Real Property Before it Is Filed for Record in the Public Records: Your Social Security Number or Your Driver's License Number.

State of Texas }
 }
County of Bexar }

Deed Without Warranty

Authorizing Ordinance:

Statutory Authority: Local Government Code § 272.001(a)

Grantor: City of San Antonio

Grantor's Mailing Address: City Of San Antonio, P.O. Box 839966, San Antonio,
Texas 78283-3966 (Attn: City Clerk)

Grantor's Street Address: City Hall, 100 Military Plaza, San Antonio, Texas
78205 (Bexar County)

Grantee: IDEA Public Schools

Grantee's Mailing Address: 505 Angelita Drive
Weslaco, TX 78596

Consideration: \$10 in hand paid and other good and valuable
consideration, the receipt and adequacy of which are
hereby acknowledged.

Property: Being all of Lots 3, 4, 5, 14, 15, and 16, Block 5,
New City Block 594 being situated in the City of San
Antonio, Texas, as recorded in Volume 8254, Page
133 of the Deed Records of Bexar County, Texas.

Grantor, for the Consideration, Grants, Bargains, and Conveys to Grantee, all of Grantor's right, title, interest, and estate, both at law and in equity, as of the date hereof, in and to the Property,

together with all and singular the rights and appurtenances thereto in anywise belonging, To Have and To Hold unto Grantee, Grantee's successors and assigns forever, **Without Any Express Or Implied Warranty Whatsoever, Including But Not Limited to Warranties of Title, Condition, or Character.**

The Property is conveyed together with any and all improvements, structures and fixtures located thereon, and with all rights, privileges, rights of way, and easements appurtenant thereto, unless reserved unto other parties herein.

Reservations, Restrictions, Exceptions, And Conditions To Conveyance: This conveyance is explicitly subject to the following:

A. Grantee shall mean and refer to IDEA Public Schools, a Texas non-profit corporation, or any other record owner of any portion of the Property (or any ground lessee under a ground lease).

B. Reservations: Grantor expressly reserves the following reverter and right-of-reentry interest in the Property:

1. For so long as the Property is owned by Grantee, the Property will be used to open and operate as a Charter School under the laws of the State of Texas. Should the property cease to be used as a Charter School, the Property reverts automatically back to Grantor with no action by either party necessary to effect the reverter. Immediately upon reverter, Grantor may reenter the Property, take possession, and dispose of all remaining Grantee personal property at Grantee's expense. In such case, Grantor has no liability to Grantee for damage to or loss of Grantee's personal property.

2. Grantee must obtain a building permit for construction of a parking lot on NCB 584, lots 2-7 and parts of 8 and 9 (North Olive Street Lot, Special Warranty Exhibit I) within one year of the date of acknowledgment of Grantor's signature on this deed. If for any reason Grantee fails or refuses to do so, Grantor may reenter the Property and assume title, possession, and control of it. To exercise this right of reentry, Grantor need only record a declaration of reentry in the real property records of Bexar County, Texas. If Grantee fails to vacate the property upon such filing, Grantee is thereafter a trespasser. Grantor then has all the rights and remedies, both at law and in equity, any property owner has against trespassers. If Grantor has not yet filed a declaration of reentry five or more years from the date of acknowledgment of Grantor's signature on this deed and if a parking lot can be shown to have existed at NCB 584, lots 2-7 and parts of 8 and 9 (North Olive Street Lot) after delivery of this deed, Grantor's right of reentry conclusively lapses. Title may thereafter be transferred free of any cloud arising from the right of reentry.

B. Easements: All recorded and unrecorded easements, whether or not open and obvious.

C. Restrictions: All covenants and restrictions affecting the Property.

D. Exceptions: All instruments affecting the Property, whether or not recorded.

E. Conditions: All conditions affecting the Property.

This conveyance does not relieve Grantee of any building, zoning, or other city-imposed requirements, or other land use restrictions applicable to the Property or the obligation to pay any real estate taxes that may otherwise be due.

The reservations shall run with the Property and be binding upon to inure to the benefit of all future Grantees, owners, tenants and/or occupants of all or any portion of the Property, and their respective heirs, executors, successors and assigns.

BY ACCEPTANCE OF THIS DEED, GRANTEE ACKNOWLEDGES AND AGREES THAT, EXCEPT FOR THE WARRANTY OF TITLE SET OUT IN THIS DEED AND THE REPRESENTATIONS AND WARRANTIES OF GRANTOR SET FORTH IN THE REAL ESTATE OPTION AND SALES CONTRACT DATED _____, 2014, PURSUANT TO WHICH THIS DEED HAS BEEN DELIVERED, GRANTOR HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO THE PROPERTY.

In Witness Whereof, Grantor has caused its representative to set its hand:

Grantor:

City of San Antonio, a Texas municipal corporation

By: _____

Printed
Name: _____

Title: _____

Date: _____

Attest:

By: _____
City Clerk

Approved As To Form:

By: _____
City Attorney

The State of Texas }

County of Bexar }

Before me, the undersigned authority, this instrument was this day acknowledged by _____, of and for the City of San Antonio, a Texas municipal corporation, on behalf of that entity in the capacity stated.

Date: _____

Notary Public, State of Texas

My Commission Expires: _____

After Recording, Return To:

IDEA Public Schools
505 Angelita Drive
Weslaco, Texas 78596
Attn: Wyatt J. Truscheit

DEED WITHOUT WARRANTY EXHIBIT I

**City-owned Olive Street Parking Lot
Licensed Premises
(City Premises)**

