

**THIS IS A DRAFT AND WILL BE REPLACED BY THE FINAL, SIGNED
ORDINANCE OR RESOLUTION ADOPTED BY CITY COUNCIL.**

AN ORDINANCE

**DECLARING AN APPROXIMATELY 0.801 ACRE IMPROVED
TRACT OF LAND LOCATED AT 889 EAST MARKET STREET IN
COUNCIL DISTRICT 1 AS SURPLUS AND AUTHORIZING THE
NEGOTIATION AND EXECUTION OF REAL ESTATE
CONTRACTS, DEEDS AND OTHER ASSOCIATED INSTRUMENTS
TO COMPLETE THE SALE OF THE TRACT TO HMH RIVERS LP
FOR A TOTAL NOT LESS THAN \$6,000,000.00.**

* * * * *

WHEREAS, the subject property located at 889 East Market Street is improved with the 512 room Marriott Riverwalk Hotel, which has been leased since 1978 to an operator who built the current improvements; and

WHEREAS, an appraisal conducted by HVS, a market expert in hotel valuation, has appraised the value of the leasehold including a 162 space parking facility at \$5,400,000.00; and

WHEREAS, city staff is presently negotiating the final price with the buyer which is expected to be in excess of that number; and

WHEREAS, the sale of this property is authorized by Tax Code Chapter 311 (located in the Inner City Tax Increment Reinvestment Zone) and Local Government Code Chapter 272.001; and

WHEREAS, the disposition has been canvassed throughout City departments and utility agencies and has been conditionally approved; and

WHEREAS, additionally the Inner City Tax Increment Reinvestment Zone Board and the Planning Commission have considered this sale at public hearings and have adopted resolutions in compliance with state law and the city charter; **NOW, THEREFORE:**

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

SECTION 1. The City Manager and her designee, jointly or severally, are authorized and directed to negotiate a sale of the property currently addressed as 889 East Market Street, as shown and described in **Attachment I**, which is incorporated herein for all purposes as if fully stated, to HMH Rivers LP for an amount not less than \$6,000,000.00. The City Manager, in concurrence with the Chief Financial Officer and City Attorney, shall have the authority to finalize any and all outstanding terms of the real estate purchase agreement, deed, and all ancillary agreements, documents and exhibits, (the general form of which is attached as **Attachment II**) so long as such terms are in accordance with this Ordinance. The City Manager and her designee, jointly or severally, are authorized to take all additional actions reasonably

necessary or convenient to effectuate the transaction. The final contracts, deeds and other instruments shall be filed with this Ordinance upon execution.

SECTION 2. Funds generated by this ordinance will be deposited into Fund 11001000, Internal Order 219000000029 and General Ledger 4903101.

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

SECTION 4. The amount of \$3,000,000.00 is appropriated in SAP Fund 11001000, General Fund, SAP Internal Order # 3900000001XXX, SAP GL account 6102100 - Interfund Transfer out entitled From 11001000 to 40-00357-90-14-01. The amount of \$3,000,000.00 is authorized to be transferred to SAP Fund 45099000.

SECTION 5. The budget in SAP Fund 45099000, General Obligation Capital Projects, SAP Project Definition 40-00357, HemisFair Park, shall be revised by increasing SAP WBS Element 40-00357-14-01 entitled Transfer from I/O# 3900000001XXX, SAP GL Account 6101100 - Interfund Transfer In, by the amount \$3,000,000.00.

SECTION 6. The budget in SAP Fund 45099000, General Obligation Capital Projects, SAP Project Definition 40-00357, HemisFair Park, shall be revised by increasing SAP WBS Element 40-00357-01-02-01-02 entitled Design-Civic Park, SAP GL account 5201170, by the amount of \$3,000,000.00.

SECTION 7. 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 8. 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 _____ day of _____, 2016.

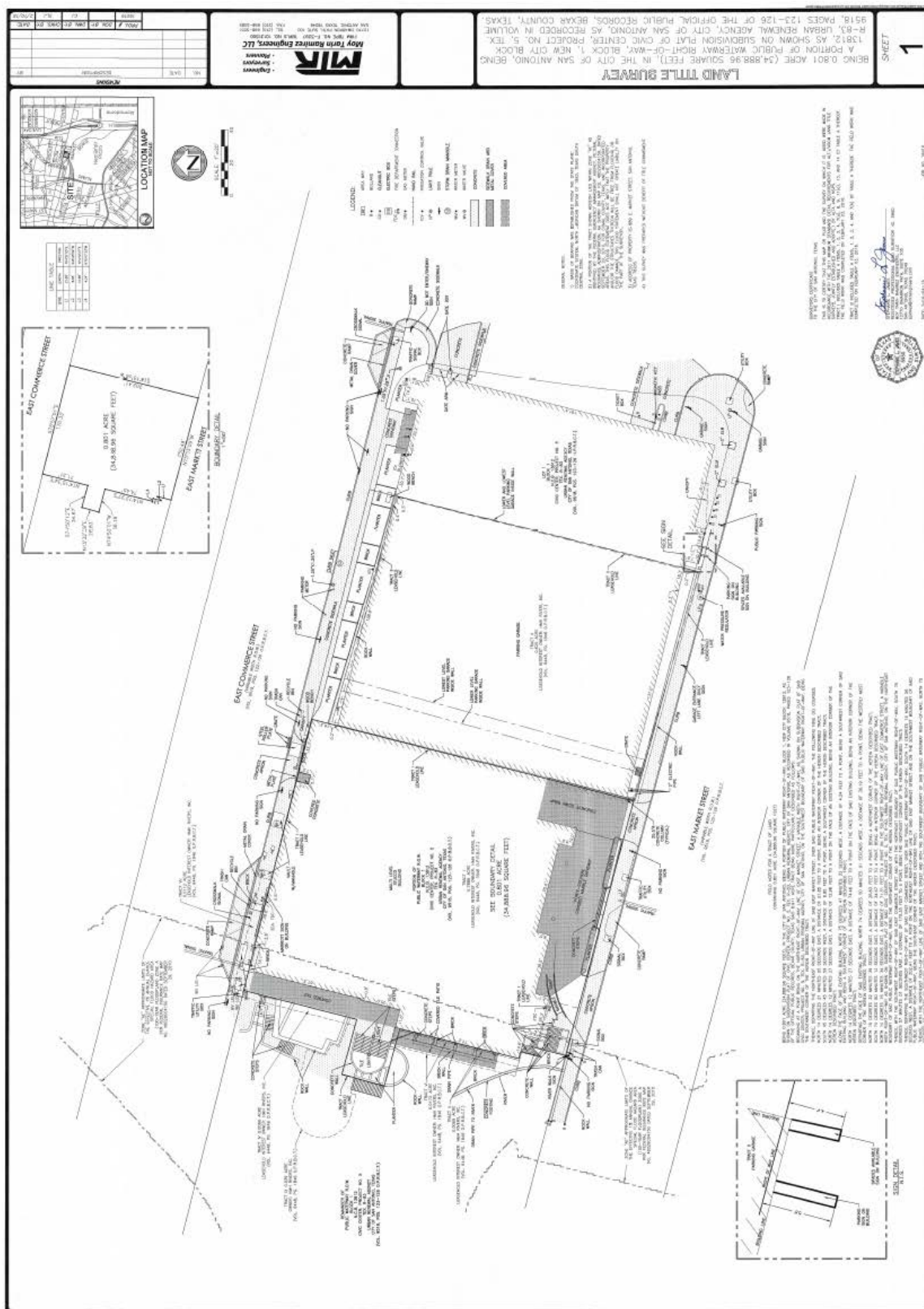
M A Y O R
Ivy R. Taylor

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek, City Clerk

Martha G. Sepeda, Acting City Attorney



Attachment II: Form of Sales Contract and Deed

Real Estate Sales Contract

Table of Contents

1. Purchase and Sale of Property.	5
2. Buyer's Activities on the Property.....	6
3. Closing Documents.....	6
4. Closing.....	7
5. Prohibited Interests in Contracts.....	8
6. Miscellaneous Provisions.....	9
7. Public Information.....	10
Title Company Acknowledgment and Receipt	12
Exhibit A: Property Descriptions.....	13
Exhibit B: Representations	14
Exhibit C: Form of Deed.....	4

**Authorizing
Ordinance:**

**Authority for
Negotiated Sale:**

Seller:

Address:

Phone:

Email:

Type of Entity:

Buyer:

Address:

Phone:

Email:

Type of Entity:

Property:

Title Company:

Address:

Phone:

Email:

Purchase Price:

**Independent
Consideration:**

Earnest Money:

Effective Date: The later of (A the effective date of the Authorizing Ordinance and (B) the date a representative of the Title Company signs a receipt for this fully executed contract

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. Earnest Money Deadline | Days after the Effective Date |
| 1.02. Delivery of Title Commitment | Days after the Effective Date |
| 1.03. Delivery of Survey | Days after Effective Date |
| 1.04. Delivery of legible copies of instruments referenced in the Title Commitment and Survey | Days after the Effective Date |
| 1.05. Delivery of Seller's records as specified in Exhibit C | Days after the Effective Date |

- | | |
|-------------------------------------|---|
| 1.06. Asbestos Survey Deadline | Waived per City Council Ordinance |
| 1.07. Buyer's Objection Deadline | Days after the receipt of Title Commitment and legible copies of instruments referenced in the Title Commitment, Survey |
| 1.08. Seller's Cure Notice Deadline | Days after Buyer's Objection Deadline |
| 1.09. Buyer's Termination Deadline | Days after Notice of Cure Deadline |
| 1.10. End of Inspection Period | Days after the Effective Date |
| 1.11. Closing Date | ____ days after the Inspection Period |
| 1.12. Closing Time | |

1.13. The Independent Consideration is in addition to the Earnest Money and is due within three business days of the effective date of the Authorizing Ordinance.

1.14. The deadlines may be altered by the mutual agreement of the parties. The Director of the Transportation and Capital Improvements Department may consent to such changes on behalf of Seller without further authorization of City Council.

1.15. The representations of the parties on **Exhibit B** are true and correct at the time of signing this Agreement and will be true at Closing.

1.16. The deed delivered at Closing must be substantially in the form shown at **Exhibit C**.

2. Buyer's Activities on the Property.

If Buyer enters the Property before closing for further inspection or testing or any other reason, Buyer will indemnify, defend, and hold Seller harmless from any loss, attorney's fees, expenses, or claims arising out of Buyer's investigation of the Property. Further, Buyer releases Seller and those persons acting on Seller's behalf from all claims and causes of action (including claims for attorney's fees and court and other costs) resulting from Buyer's investigation of the Property.

3. Closing Documents.

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

Deed Without Warranty

IRS Non-foreign Person Affidavit

Evidence of Seller's authority to close this transaction

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

Evidence of Buyer's authority to consummate this transaction

Purchase Price

4. Closing.

4.01. *Closing.* This transaction will close at Title Company's offices at the Closing Date and Closing Time. At closing, the following will occur:

- a. *Closing Documents.* The parties will execute and deliver the Closing Documents.
- b. *Disbursement of Funds; Recording; Copies.* Title Company will be instructed to disburse the Purchase Price and other funds in accordance with this contract, record the deed and the other Closing Documents directed to be recorded, and distribute documents and copies in accordance with the parties' written instructions.
- c. *Possession.* Seller will deliver possession of the Property to Buyer, subject to the Permitted Exceptions existing at closing.

4.02. *Transaction Costs*

- a. Buyer will pay:
 - i. the basic charge for the Title Policy;
 - ii. one-half of the escrow fee charged by Title Company;
 - iii. the costs to prepare the deed;
 - iv. the costs to record all documents to cure Title Objections agreed to be cured by Seller;
 - v. Title Company's inspection fee to delete from the Title Policy the customary exception for parties in possession;
 - vi. the additional premium for the "survey/area and boundary deletion" in the Title Policy
 - vii. the costs to obtain the Survey and certificates or reports of ad valorem taxes;

- viii. the costs to deliver copies of the instruments described in article 1; and
- ix. Buyer's expenses and attorney's fees.
- b. Seller will pay:
 - i. one-half of the escrow fee charged by Title Company;
 - ii. the costs to obtain, deliver, and record all documents other than those to be recorded at Seller's expense;
 - iii. Seller's expenses and attorney's 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.

5. Prohibited Interests in Contracts.

5.01 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.

5.02 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.

5.03 Buyer acknowledges that City's reliance on the above warranties and certifications is reasonable.

6. Miscellaneous Provisions.

6.01. *Severability.* If any portion hereof is determined to be invalid or unenforceable, such determination does not affect the remainder hereof.

6.02. *Successors.* This Agreement inures to the benefit of and is binding on the heirs, representatives, successors, and permitted assigns of each party. This clause does not authorize any assignment not otherwise authorized.

6.03. *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.**

6.04. *Modification.*

6.04.01. 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.

6.04.02. The Director of the Transportation and Capital Improvements Department 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.

6.05. *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.

6.06. *Further Assurances.* The parties must execute and deliver such additional documents and instruments as may be required to effect fully the provisions hereof. No such additional document(s), however, shall alter the rights or obligations of the parties as contained in this agreement

6.07. *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.**

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

6.09. *Administrative Agreements.* The Director of the Center City Development and Operations Department and the Assistant Director may, without further council action, agree to, sign, and deliver on behalf of the City all consents, certificates, memoranda, estoppels, and modifications of nonmaterial rights and obligations arising under this agreement and may declare defaults and pursue remedies for such defaults.

6.10. *City Process.* Nothing in this Agreement obligates the City to take any particular action(s) or make any particular decision(s) regarding sale of the Property, or regarding any issues raised by the City's consideration of a possible sale of the Property, except as stated above, whether such action(s) or decision(s) would customarily be made by the City Council, the Planning Commission or any department of the City. Nor shall this Agreement be deemed to constitute any prejudgment or predetermination of any matters required or permitted to be considered as part of the City's determination whether to sell the Property, or whether to take any related discretionary action(s), including waiver of any permit requirements or abbreviation of any city procedures. Seller will cooperate with Buyer to the extent allowed by law and as directed by its governing body. Buyer understands that there is no agreement or guarantee related to the outcome or approval of any application that Buyer may submit for the property.

7. 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:

Buyer:

City of San Antonio, a Texas
municipal corporation

Signature:_____

Signature:_____

Printed Name:_____

Printed Name:

Title:_____

Title:

Date:_____

Date:_____

Attest:

City Clerk

Approved as to Form:

City Attorney

Title Company Acknowledgment and Receipt

Seller: City of San Antonio

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

Buyer:

Address:

Property:

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.

Title Company

By: _____

Printed
Name:

Title: _____

Date: _____

Exhibit A: Property Descriptions

DRAFT

Exhibit B: Representations

Representations; Environmental Matters

A. Seller's Representations to Buyer

Seller represents to Buyer that the following are true and correct as of the Effective Date and will be true and correct on the Closing Date.

1. *Authority.* Seller is a municipal corporation duly organized, validly existing, and in good standing under the laws of the state of Texas with authority to convey the Property to Buyer. This contract is, and all documents required by this contract to be executed and delivered to Buyer at closing will be, duly authorized, executed, and delivered by Seller.

2. *Litigation.* There is no litigation pending or threatened against Seller that might affect the Property or Seller's ability to perform its obligations under this contract.

3. *Violation of Laws.* Seller has not received notice of violation of any law, ordinance, regulation, or requirements affecting the Property or Seller's use of the Property.

5. *Condemnation; Zoning; Land Use; Hazardous Materials.* Seller has not received notice of any condemnation, zoning, or land-use proceedings affecting the Property or any inquiries or notices by any governmental authority or third party with respect to the presence of hazardous materials on the Property or the migration of hazardous materials from the Property.

6. *No Other Obligation to Sell the Property or Restriction against Selling the Property.* Except for granting a security interest in the Property, Seller has not obligated itself to sell the Property to any party other than Buyer. Seller's performance of this contract will not cause a breach of any other agreement or obligation to which Seller is a party or to which it is bound.

7. *No Liens.* On the Closing Date, the Property will be free and clear of all mechanic's and materialman's liens and other liens and encumbrances of any nature except the Permitted Exceptions, and no work or materials will have been furnished to the Property that might give rise to mechanic's, materialman's, or other liens against the Property other than work or materials to which Buyer has given its consent.

8. *No Other Representation.* Except as stated above or in the notices, statements, and certificates set forth in Exhibit D, Seller makes no representation with respect to the Property.

9. *No Warranty.* Seller has made no warranty in connection with this contract.

B. “As Is, Where Is”

This Contract Is An Arms-Length Agreement Between The Parties. The Purchase Price Was Bargained On The Basis Of An “As Is, Where Is” Transaction And Reflects The Agreement Of The Parties That There Are No Representations, Disclosures, Or Express Or Implied Warranties, Except For The Warranty Of Title Stated In The Closing Documents And Seller’s Representations To Buyer Set Forth In Section A Of This Exhibit B.

The Property Will Be Conveyed To Buyer In An “As Is, Where Is” Condition, With All Faults. All Warranties, Except The Warranty Of Title In The Closing Documents, Are Disclaimed.

The Property Will Be Conveyed To Buyer with the following easement: A reservation of a separate electric and gas easement for distribution gas main pipelines, service connections and all necessary or desirable appurtenances and underground and overhead electric transmission and distribution lines consisting of variable numbers of wires and cables, and all necessary or desirable appurtenances, being fourteen (14) feet wide parallel to and abutting the most westerly property line of the property parallel to and abutting the most easterly right of way line of North Cherry Street, for the purpose of constructing, reconstructing, inspecting, patrolling, erecting poles, hanging wires on, installing underground cables, conduits, aboveground transformers, maintaining and removing said electric lines and gas pipelines and appurtenances; the right to relocate along the same general direction of said lines; the right to remove from the property by standard industry practices employed in vegetation management, all trees, and parts thereof, any vegetation or obstructions which endanger or may interfere with the efficiency of said lines or appurtenances, in accordance with the following terms and conditions:

1. *Character of Easement.* The easement binds and inures to the benefit of the City of San Antonio, as a part of its electric and gas system and Grantees and their respective heirs, successors, and assigns.
2. *Duration of Easements.* The easement is perpetual.
3. *Exclusiveness of Easements, Assignment.* The easements is nonexclusive.
4. *Grantees’ Rights.* Grantees and Grantees’ heirs, successors and assigns have the right to use the surface of the easement area for all purposes that do not unreasonably interfere with or interrupt the use of the easement.
5. *Grantees’ Limitations.* No building or structure of any kind will hereafter be erected or placed by Grantees, their respective heirs, successors, assigns and legal representatives within the easement area, so long as the easement remains in effect.

The provisions of this section B regarding the Property will be included in the deed with appropriate modification of terms as the context requires.

C. Environmental Matters

After Closing, As Between Buyer And Seller, The Risk Of Liability Or Expense For Environmental Problems, Even If Arising From Events Before Closing, Will Be The Sole Responsibility Of Buyer, Regardless Of Whether The Environmental Problems Were Known Or Unknown At Closing. Once Closing Has Occurred, Buyer Indemnifies, Holds Harmless, And Releases Seller From Liability For Any Latent Defects And From Any Liability For Environmental Problems Affecting The Property, Including Liability Under The Comprehensive Environmental Response, Compensation, And Liability Act (CERCLA), The Resource Conservation And Recovery Act (RCRA), The Texas Solid Waste Disposal Act, Or The Texas Water Code. Buyer Indemnifies, Holds Harmless, And Releases Seller From Any Liability For Environmental Problems Affecting The Property Arising As The Result Of Seller's Own Negligence Or The Negligence Of Seller's Representatives. Buyer Indemnifies, Holds Harmless, And Releases Seller From Any Liability For Environmental Problems Affecting The Property Arising As The Result Of Theories Of Products Liability And Strict Liability, Or Under New Laws Or Changes To Existing Laws Enacted After The Effective Date That Would Otherwise Impose On Sellers In This Type Of Transaction New Liabilities For Environmental Problems Affecting The Property.

These provisions regarding Environmental Matters shall survive closing, and remain in effect indefinitely. The provisions of this section C regarding the Property will be included in the deed with appropriate modification of terms as the context requires.

D. Buyer's Representations to Seller

Buyer represents to Seller that the following are true and correct as of the Effective Date and will be true and correct on the Closing Date.

1. *Authority.* Buyer is a Limited Liability Corporation, duly organized, validly existing, and in good standing under the laws of the state of Texas with authority to acquire the Property from Seller. This contract is, and all documents required by this contract to be executed and delivered to Seller at closing will be, duly authorized, executed, and delivered by Seller.

2. *Litigation.* There is no litigation pending or threatened against Buyer that might affect Buyer's ability to perform its obligations under this contract.

Exhibit C: 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)

SP No./Parcel:

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:

Grantee's Mailing Address:

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

Property: All of the following real property situated within the corporate limits of the City of San Antonio, Bexar County, Texas, being described as follows:

more particularly described by metes and bounds and shown by survey on **Exhibit "A"** attached hereto and incorporated herein verbatim for all purposes.

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. Reservations:** All reservations affecting the Property.
- 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.

Grantor expressly disclaims any and all warranties arising by common law, statute (including without limitation the implied warranties of § 5.023, Texas Property Code or any successor statute), or otherwise.

Grantee acknowledges and agrees that the Grantee assumes all risk, liability and expenses associated with the abatement of any asbestos discovered on the property, and releases Grantor from any future liability or expense associated with asbestos abatement.

After Closing, As Between Grantee And Grantor, The Risk Of Liability Or Expense For Environmental Problems, Even If Arising From Events Before Closing, Will Be The Sole Responsibility Of Grantee, Regardless Of Whether The Environmental Problems Were Known Or Unknown At Closing. Once Closing Has Occurred, Grantee Indemnifies, Holds Harmless, And Releases Grantor From Liability For Any Latent Defects And From Any Liability For Environmental Problems Affecting The Property, Including Liability Under The Comprehensive Environmental Response, Compensation, And Liability Act (CERCLA), The Resource Conservation And Recovery Act (RCRA), The Texas Solid Waste Disposal

Act, Or The Texas Water Code. Grantee Indemnifies, Holds Harmless, And Releases Grantor From Any Liability For Environmental Problems Affecting The Property Arising As The Result Of Grantor's Own Negligence Or The Negligence Of Grantor's Representatives. Grantee Indemnifies, Holds Harmless, And Releases Grantor From Any Liability For Environmental Problems Affecting The Property Arising As The Result Of Theories Of Products Liability And Strict Liability, Or Under New Laws Or Changes To Existing Laws Enacted After The Effective Date That Would Otherwise Impose On Grantors In This Type Of Transaction New Liabilities For Environmental Problems Affecting The Property.

Setting Out The Specific Reservations And Disclaimers Does Not Imply That The Property Is Free Of Other Encumbrances Or Adverse Claims Or Conditions. Grantor Specifically Disclaims Any Such Implication.

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: _____

Draft. This is only to show the agreed form of the final document. This draft deed is neither ready nor suitable to be signed.

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:

