

STATE OF TEXAS

FUNDING AGREEMENT

COUNTY OF BEXAR

This Funding Agreement is hereby made and entered into by and between the **SAN ANTONIO CONSERVATION SOCIETY** ("Society") and the **CITY OF SAN ANTONIO** ("City"), a Texas municipal corporation, acting by and through its Parks and Recreation Department, effective the ____ day of _____, 2017 (the "Effective Date").

Recitals:

WHEREAS, the San Antonio Conservation Society will raise \$300,000 to support a Tricentennial Project celebrating the 300th year anniversary of the founding of the City of San Antonio;

WHEREAS, the Former Presidents of the San Antonio Conservation Society chose the restoration of the Pump House located in Brackenridge Park, San Antonio, Texas, as the Tricentennial Project;

WHEREAS, the Pump House, built in 1877, is the oldest industrial structure in the City of San Antonio and possibly the oldest in the State of Texas;

WHEREAS, the City desires to restore the Pump House and the current budget estimate for the restoration is \$1,180,000;

WHEREAS, the Society will pledge \$300,000 to the City towards the costs of restoration if the City will raise or appropriate additional sufficient funds necessary to undertake and complete the restoration;

NOW, THEREFORE, the Parties, severally and collectively agree, and by the execution hereof are bound, to the mutual obligations and to the performance and accomplishment of the tasks herein.

Pledge.

Subject to the terms and conditions set forth in this Agreement, the San Antonio Conservation Society pledges to contribute \$300,000 to the City to be used by the City for the restoration of the 1877 Pump House in Brackenridge Park.

Use of Funds.

The funds contributed by the Society shall be used by the City solely for the restoration and rehabilitation of the Pump House as described on Attachment "A" (the "Project").

Plan Approval, Meetings and Site Visits.

The City agrees:

1. To submit the rehabilitation plans to the Society for the Society's review and approval, such approval by the Society not to be unreasonably withheld or delayed.
2. To meet quarterly with the Society and appropriate City staff and officials to review the progress of the rehabilitation and construction.
3. To allow the Society reasonable access to the Pump House, with reasonable notice, during the course of the project.

Payment, Condition and Timing of the Gifts.

Upon satisfaction of the terms and conditions, the payment of the pledge by the Society to the City will be made in three installments of \$100,000 each.

The First Installment shall be made upon the later to occur of (i) June 1, 2018, or (ii) the date the following conditions are satisfied:

1. The City has prepared final rehabilitation plans;
2. The Society has approved the final rehabilitation plans, such approval by the Society not to be unreasonably withheld or delayed;
3. The City verifies that the City has appropriated, dedicated or raised sufficient funds (including the Society pledge) to complete the restoration of the Pump House according to the final rehabilitation plans.

The Second Installment shall be made upon the later to occur of (i) June 1, 2019, or (ii) the date the following conditions are satisfied:

1. The City has entered into a construction contract with the general contractor who will perform the rehabilitation work;
2. The rehabilitation construction has begun.

The Third Installment shall be made upon the later to occur of (1) June 1, 2020, or (ii) the date the rehabilitation construction has been substantially completed.

IN WITNESS WHEREOF, the parties have executed this document to be effective as of the Effective Date.

SAN ANTONIO CONSERVATION SOCIETY

By: _____
Susan Beavin, President

Patricia Seidenberger, Secretary

CITY OF SAN ANTONIO, a Texas Municipal Corporation

By: _____

Its: _____

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