



Project: Acquisition of land at 224 W. Quill Drive

Parcel

Address: 224 W. Quill Drive
San Antonio, TX 78228

CITY OF SAN ANTONIO

P. O. BOX 839966
SAN ANTONIO TEXAS

78283-3966

SALES AGREEMENT

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STATE OF TEXAS }
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COUNTY OF BEXAR }

KNOW ALL MEN BY THESE PRESENTS:

THAT, Kreg A. King, hereinafter referred to as "SELLER", for and in consideration of the agreed purchase price of \$300,000.00 and No/100 (\$300,000.00) DOLLARS (the "Purchase Price") and upon the terms and conditions hereof, contracts to GRANT, SELL and CONVEY by Special Warranty Deed to the City of San Antonio, hereinafter referred to as "PURCHASER"; a good, marketable, and indefeasible fee simple title, free and clear of all liens and encumbrances of every kind (except liens for current taxes and assessments), to the following described premises (the "Premises") in the City of San Antonio, Bexar County, Texas, to-wit:

Lot 85, Block C, Metro Church of Christ Subdivision, N.C.B. 11520, City of San Antonio, Bexar County, Texas, according to the plat or map recorded in Volume 9557, Page 210, Map and/or Plat Records, Bexar County, Texas.

together with all improvements and other things incident or belonging thereto, including all right, title and interest in or to all adjoining streets or alleys.

1) CONSIDERATION: \$300,000.00

2) SPECIAL CONDITIONS: No Special Conditions

3) SURVEY: SELLER has furnished a true and correct survey of the property made by a Registered Professional Land Surveyor and PURCHASER has no objection to this survey.

4) AGREED PURCHASE PRICE: The agreed purchase price includes full accord, satisfaction and compensation for all demands and damages to the remaining premises of the SELLER, if any.

5) CLOSING COSTS: The PURCHASER, shall pay for a title policy for PURCHASER and for any affidavits or other documents or instruments required of SELLER. PURCHASER shall pay for all other closing costs not covered by the preceding sentence.

6) TITLE COMPANY: First American Title Insurance Company shall act as escrow agent. SELLER, upon demand by the PURCHASER, agrees to deliver the deed duly executed to the escrow agent at its San Antonio office, and to surrender possession the Premises to PURCHASER upon closing of the escrow.

7) PAYMENT: The Purchase Price is payable at the time of the delivery of such deed.

8)LOSS OR DAMAGE: Until closing of escrow, loss or damage to the Premises by fire or other casualty shall be at the risk of the **SELLER** and the amount thereof shall be deducted from the Purchase Price. In the event this sale fails to close through no fault of **SELLER**, and **PURCHASER** does not proceed to condemnation, **PURCHASER** shall repair any damage caused by **PURCHASER'S** entry on the Premises.

9)TAXES & RENTS: At or before closing, **SELLER** shall pay all taxes on the Premises, including those assessed or to be assessed for the current year; provided that current taxes are to be prorated as of the date of the delivery of the deed. Current rents are to be prorated as of the date of the delivery of the deed. If this Sale or **PURCHASER'S** use of the Property after closing results in the assessment of additional taxes, penalties or interest (Assessments) for periods prior to closing, the Assessments will be the obligation of the **PURCHASER**. If **SELLER'S** change in use of the Property prior to closing or denial of a special use valuation on the Property claimed by **SELLER** results in Assessments for periods prior to closing, the Assessments will be the obligation of the **SELLER**. Obligations imposed by this paragraph will survive closing.

10) APPROVAL BY CITY COUNCIL: This transaction is subject to the approval of the City Council of the City of San Antonio through passage of an appropriate ordinance. It shall not be binding upon the **PURCHASER** until it is so approved and executed by the **PURCHASER**, acting by and through its City Manager or other designated official. This contract contains the entire consideration for the sale and conveyance of the Premises; it being agreed and understood that there is no valid other written or verbal agreement regarding the Premises between **SELLER** and the City, or any officer or employee of the City.

11) TITLE DEFECTS: If examination of title or any other source discloses any defects in the title to the Premises which, in the opinion of the **PURCHASER**, cannot be cured in a reasonable time or which negatively impact the value of the Premises, then the **PURCHASER**, in lieu of completing the purchase of the Premises, may proceed to acquire the same by condemnation. The **SELLER** agrees, as an independent stipulation, to such condemnation upon payment of "just compensation". "Just compensation" shall be deemed and is the purchase price above stated, which price the **SELLER** hereby declares to be the fair market value of its interest in the Premises.

12) CLOSING: Closing shall occur on Dec. 14, 2018 or such later date as is mutually agreeable to the parties hereof. Time is of the essence.

(Signatures on next page)

IN WITNESS WHEREOF, the parties have signed this instrument on the dates set forth below

SELLERS:

Kreg A. King

Kreg A. King

Kreg A. King
Print Name

Federal Tax ID Number:

466-78-5218

OWNER'S ADDRESS: 17002 Ellington Way
San Antonio, Tx 78247-5948

Date: November 6, 2018

PURCHASER:

The City of San Antonio

By: [Signature]
CITY MANAGER OR DESIGNEE

ACCEPTED:

TITLE COMPANY AS ESCROW AGENT

Negotiator: _____