



cash payment, the Title Company will close and finalize the conveyance in accordance with its customary procedure.

If Buyer fails to Close on this Contract as set out herein, for any reason other than title defects, Buyer forfeits, and Seller is entitled to the Earnest Money as liquidated damages for breach of this Contract. Seller may seek to enforce this Contract by an action for specific performance. If Seller fails to tender an executed deed conveying the Property in accordance with the terms of this Contract, Buyer may seek to enforce this Contract by an action for specific performance.

7. **Restrictions on Title.** Buyer accepts title to the Property subject to all recorded restrictive covenants and use restrictions, if any, and all applicable City zoning regulatory ordinances, if any.
8. **Time for Performance.** This transaction will be Closed through First American Title Services on or before 60 days from the effective date of this Contract. Seller gives Buyer possession of the Property by executing the Special Warranty Deed.

**Buyer's execution of this Contract means that Buyer has read and understands that this Contract is not binding on Seller until approved and accepted by the City of Corpus Christi City Council and executed by the City Manager of the City of Corpus Christi, Texas, or the City Manager's designee.** Buyer must execute this Contract within 30 days from the date of Seller's execution of this Contract or this Contract is void.

9. **Survives Closing.** This Contract survives Closing of the sale of the Property and the delivery of the Special Warranty Deed and other necessary documents by Seller to Buyer at Closing, and all terms and conditions remain in effect between Seller and Buyer.
10. **Broker Commission.** The Seller is not responsible for any brokerage or real estate commissions that may be related to this transaction.
11. **Possession.** At the Closing, the Property will be conveyed free of the rights of possession of any third parties in or to the Property except for valid easements, if any, filed of record and currently in force and effect. Any possession by Buyer before closing or by Seller after closing that is not authorized by a separate written lease agreement is a landlord-tenant at sufferance relationship between the parties.
12. **Representations and Warranties.**

*By Seller.* Seller makes the following representations and warranties all of which will be true and correct as of the date hereof and as of the date of closing:

*Authority; No Conflict.* Seller has the absolute and unrestricted right, power and authority to execute and deliver this Contract and the documents to be executed and delivered by Seller in connection with the closing of the transactions described in this Contract (such documents being collectively referred to herein as "*Seller's Closing Documents*") and to perform its obligations under this Contract and the Seller's Closing Documents. Seller shall present to

the Title Company, if necessary, all reasonable evidence of such authority which may be requested by it. The execution and delivery of this Contract and Seller's Closing Documents, the consummation of the transactions described herein, and compliance with the terms of this Contract will not conflict with, or constitute a default under, any agreement to which Seller is a party or by which Seller or the Property is bound, or violate any regulation, law, court order, judgment, or decree applicable to Seller or the Property, except as otherwise expressly provided herein.

*No Litigation or Proceedings.* Seller has no knowledge of any pending or threatened litigation, condemnation, or assessment affecting the Property.

*Environmental Representations.* Seller has no knowledge that the Property contains Hazardous Materials, contains any underground storage tanks, or is not in full compliance with all Environmental Laws.

*Title to Property.* To the best of Seller's knowledge, Seller has full and complete fee simple title to the Property, subject only to the liens and encumbrances, if any, disclosed on the Commitment or Survey to be furnished to Buyer hereunder.

*No Options.* No person, corporation, or other entity has or, on the date of Closing, shall have any right or option to acquire the Property.

*Compliance.* Seller has not received any notice from any governmental agency regarding the Seller's or the Property's non-compliance with applicable laws, ordinances, regulations, statutes, rules and restrictions relating to the Property.

13. **Mineral Reservation.** The sale of the Property is without minerals. Seller reserves unto itself all of its right, title and interest in and to the oil, gas and other minerals in, on, or under the Property..
14. **Essential.** Time is of the essence in closing this transaction.
15. **Effective Date.** The effective date of this Real Estate Sales Contract is the date the Contract is signed by the Seller.
16. **Counterparts.** Multiple original copies of this contract may be executed, and the execution of this contract may be through the execution by the parties of separate counterparts. All of the original copies of this contract together shall constitute one agreement, binding on all of the parties hereto notwithstanding that the parties hereto may or may not be signatories to the same counterpart. Each of the undersigned parties authorizes the assembly of one or more original copies of this contract, such that each such original copy of this contract shall consist of (i) the body of this contract and (ii) counterpart signature pages and acknowledgment pages which collectively include all of the signatures and acknowledgments of the parties hereto. Each such contract shall constitute one original of this contract.

When the context requires, singular nouns and pronouns include the plural.

Executed in triplicate, any of which constitutes an original.

**Seller**

**City of Corpus Christi, a Texas home rule municipal corporation**

By: \_\_\_\_\_  
Valerie H. Gray, P.E.  
Executive Director of Public Works

THE STATE OF TEXAS           §

COUNTY OF NUECES           §

This instrument was acknowledged before me on \_\_\_\_\_, 2015 by Valerie H. Gray, P.E., as Executive Director of Public Works of the City of Corpus Christi, a Texas municipal corporation, on behalf of said corporation.

\_\_\_\_\_  
Notary Public in and for the State of Texas

[Seal]

**Buyer**

**MPM Development, LP, a Texas Limited Partnership**



By: Mossa "Moses" Mostaghasi, General Partner

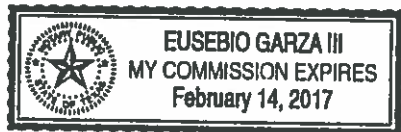
THE STATE OF TEXAS §

COUNTY OF NUECES §

This instrument was acknowledged before me on March 24, 2015 by Mossa "Moses" Mostaghasi, as General Partner of MPM Development, LP, a Texas Limited Partnership, on behalf of said MPM Development, LP.

  
Notary Public in and for the State of Texas

[Seal]



APPROVED AS TO LEGAL FORM THIS 24th DAY OF March, 2015.

FOR THE CITY ATTORNEY



Veronica Ocañas, Assistant City Attorney  
CITY LEGAL DEPARTMENT

**BASS & WELSH ENGINEERING**  
Engineering Firm Reg. No. F-52  
Surveying Firm Reg. No. 100027-00  
P.O. Box 6397  
Corpus Christi, TX 78466-6397

December 16, 2014  
03026-M&B.doc

Park Tract

STATE OF TEXAS §

COUNTY OF NUECES §

Description of a 0.169 acre tract of land, more or less, a portion of a City of Corpus Christi 4.39 acre tract of land described by deed, Document No. 2008011112, Official Records, Nueces County, Texas and being a portion of Lots 14, 19, and 20, Section 20, Flour Bluff and Encinal Farm and Garden Tracts, a map of which is recorded in Volume "A", Pages 41 - 43, map records of said county, said 0.169 acre tract as further described by metes and bounds as follows:

Starting at a 5/8" iron rod found at the easternmost corner of Bordeaux Place Unit 2, Block 1-A, Lot 1, a map of which is recorded in Volume 62, Pages 83 and 84, said map records, said starting point for northerly corner of said 4.39 acre tract and said starting point being the arc of a circular curve to the right having a central angle of 15°20'57", a radius of 570.00' and a chord bearing S25°31'07"E a distance of 152.24'; thence along the arc of said circular curve to the right, being along a northeasterly boundary line of said 4.39 acre tract, a distance of 152.70' to a 5/8" iron rod set at the POINT OF BEGINNING and northernmost corner of the tract herein described and being in the arc of a reverse circular curve to the left having a central angle of 31°29'22", a radius of 630.00' and a chord bearing S33°35'20"E a distance of 341.90';

THENCE along the arc of said reverse circular curve to the left, being along an easterly boundary line of said 4.39 acre tract, a distance of 346.24' to a 5/8" iron rod set for the point of curvature of a circular curve to the right having a central angle of 44°18'10", a radius of 35.00' and a chord bearing S27°10'56"E a distance of 26.39';

THENCE along the arc of said circular curve to the right, being along an easterly boundary line of said 4.39 acre tract, a distance of 27.06' to a point for the southeast or easternmost corner of the tract herein described and easternmost corner of said 4.39 acre tract;

THENCE N61°00'00"W 141.90' along an easterly boundary line of said 4.39 acre tract to a 5/8" iron rod set for southwesterly corner of the tract herein described;

THENCE N17°50'38"W 251.60' to the POINT OF BEGINNING, a sketch showing the 0.169 acre tract described herein being attached hereto as Exhibit 'B'.



*Nixon M. Welsh*  
Nixon M. Welsh, R.P.L.S.

EXHIBIT "A"

