

RESOLUTION NO. 14-10

A RESOLUTION AUTHORIZING PARTIAL RELEASE OF LIEN OF PROPERTY GRANTING AUTHORITY TO THE MAYOR TO EXECUTE SAID RESOLUTION AND AUTHORIZING CITY SECRETARY TO AUTHENTICATE MAYOR'S SIGNATURE TO SAID RESOLUTION, AND AUTHORIZING CITY MANAGER TO EXECUTE ALL INSTRUMENTS REQUISITE IN IMPLEMENTING SAID RESOLUTION, AND AUTHORIZING CITY SECRETARY TO AUTHENTICATE CITY MANAGER'S SIGNATURE TO THIS RESOLUTION.

A regular meeting of the City Council of the City of Commerce, Texas, was held in Commerce, Texas, at City Hall, on the 15th day of April, 2014 at 6:00 p.m.; a majority of Council Member's being present and constituting a quorum, the following Resolution was adopted:

WHEREAS, the City of Commerce placed a lien on property located in Rosemound Estates, Commerce, Texas in the amount of \$34,159; and

WHEREAS, the City has been petitioned by Pin Oak Reality to forgive a portion of the lien placed on said property; and

BE IT RESOLVED, that after careful consideration, the City Council of the City of Commerce hereby deems it to be in the best interest to release said portion of the lien pertaining to lots 2-9 in the Rosemound Estates; and

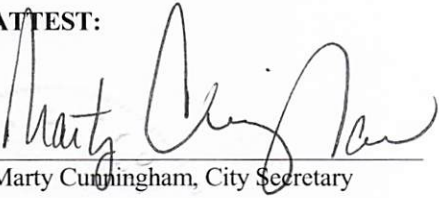
NOW, THEREFORE, BE IT RESOLVED that the Mayor of the City of Commerce, Texas, be authorized and he is hereby authorized to execute this Resolution;

BE IT FURTHER RESOLVED that the City Secretary be authorized and she is hereby authorized to attest to the signature of the Mayor to this Resolution;

BE IT FURTHER RESOLVED that the City Secretary be authorized and she is hereby authorized to attest to the signature of the City Manager to any and all instruments requisite to implementing this Resolution.

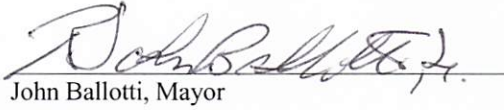
PASSED BY THE GOVERNING BODY of the City of Commerce, Texas, at a regular meeting of the City Council of the City of Commerce, Texas, on the 15th day of April 2014.

ATTEST:


Marty Cunningham, City Secretary

(Seal)

CITY OF COMMERCE:

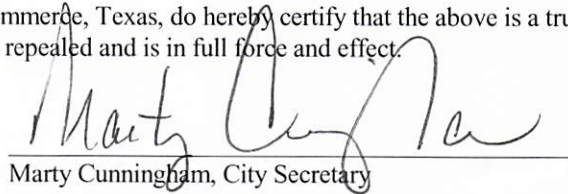

John Ballotti, Mayor

APPROVED AS TO FORM:


Jay Garrett, City Attorney

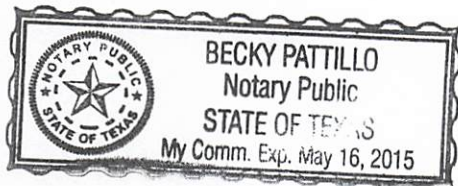
I, Marty Cunningham, City Secretary of the City of Commerce, Texas, do hereby certify that the above is a true and correct copy of a resolution, and that the same has not been repealed and is in full force and effect.

(Seal)


Marty Cunningham, City Secretary

Sworn to and subscribed before me, on this the 10th day of April, 2014 to certify which witness my hand and seal of office.

(seal)




Notary Public, State of Texas

CHICAGO TITLE INSURANCE COMPANY

SCHEDULE A

Effective Date: March 17, 2014 at 08:00 AM

GF Number: NT14-046858

Commitment Number: NT14-046858, issued March 19, 2014 at 08:00-AM

1. The policy or policies to be issued are:

- a. OWNER'S POLICY OF TITLE INSURANCE (Form T-1)
(Not applicable for improved one-to-four family residential real estate)
Policy Amount: \$ 10,000.00
PROPOSED INSURED:
Sulpher Rental Inc
- b. TEXAS RESIDENTIAL OWNER'S POLICY OF TITLE INSURANCE
-- ONE-TO-FOUR FAMILY RESIDENCES (Form T-1R)
Policy Amount:
PROPOSED INSURED:
- c. LOAN POLICY OF TITLE INSURANCE (Form T-2)
Policy Amount:
PROPOSED INSURED:
Proposed Borrower:
- d. TEXAS SHORT FORM RESIDENTIAL LOAN POLICY OF TITLE INSURANCE (Form T-2R)
Policy Amount:
PROPOSED INSURED:
Proposed Borrower:
- e. LOAN TITLE POLICY BINDER ON INTERIM CONSTRUCTION LOAN (Form T-13)
Binder Amount:
PROPOSED INSURED:
Proposed Borrower:
- g. OTHER
Policy Amount:
PROPOSED INSURED:

2. The interest in the land covered by this Commitment is:

Fee Simple

3. Record title to the land on the Effective Date appears to be vested in:

Pin Oak Realty Holdings, Inc.

4. Legal description of land:

All those certain lots, tracts or parcels of land situated in the D. Ausmus Survey, Abstract No. 21, Hunt County, Texas, and being Lots 2-9 of the Rosemound Estates, an addition to the City of Commerce as shown on the Plat Records in Volume 400, Page 01889, Plat Records, Hunt County, Texas.

SCHEDULE B

EXCEPTIONS FROM COVERAGE

GF Number: NT14-046858

In addition to the Exclusions and Conditions and Stipulations, your Policy will not cover loss, costs, attorney's fees, and expenses resulting from:

1. ~~The following restrictive covenants of record itemized below (We must either insert specific recording data or delete this exception):~~
2. Any discrepancies, conflicts, or shortages in area or boundary lines, or any encroachments, or protrusions, or any overlapping of improvements.
3. Homestead or community property or survivorship rights, if any of any spouse of any insured. (Applies to the Owner's Policy only.)
4. Any titles or rights asserted by anyone, including, but not limited to, persons, the public, corporations, governments or other entities,
 - a. to tidelands, or lands comprising the shores or beds of navigable or perennial rivers and streams, lakes, bays, gulfs or oceans, or
 - b. to lands beyond the line of the harbor or bulkhead lines as established or changed by any government, or
 - c. to filled-in lands, or artificial islands, or
 - d. to statutory water rights, including riparian rights, or
 - e. to the area extending from the line of mean low tide to the line of vegetation, or the rights of access to that area or easement along and across that area.(Applies to the Owner's Policy only.)
5. Standby fees, taxes and assessments by any taxing authority for the year 2014, and subsequent years; and subsequent taxes and assessments by any taxing authority for prior years due to change in land usage or ownership, but not those taxes or assessments for prior years because of an exemption granted to a previous owner of the property under Section 11.13, Texas Tax Code, or because of improvements not assessed for a previous tax year. (If Texas Short Form Residential Loan Policy of Title Insurance (T-2R) is issued, that policy will substitute "which become due and payable subsequent to Date of Policy" in lieu of "for the year 2014 and subsequent years.")
6. The terms and conditions of the documents creating your interest in the land.
7. Materials furnished or labor performed in connection with planned construction before signing and delivering the lien document described in Schedule A, if the land is part of the homestead of the owner. (Applies to the Loan Title Policy Binder on Interim Construction Loan only, and may be deleted if satisfactory evidence is furnished to us before a binder is issued.)
8. Liens and leases that affect the title to the land, but that are subordinate to the lien of the insured mortgage. (Applies to Loan Policy (T-2) only.)
9. The Exceptions from Coverage and Express Insurance in Schedule B of the Texas Short Form Residential Loan Policy of Title Insurance (T-2R). (Applies to Texas Short Form Residential Loan Policy of Title Insurance (T-2R) only.) Separate exceptions 1 through 8 of this Schedule B do not apply to the Texas Short Form Residential Loan Policy of Title Insurance (T-2R).
10. The following matters and all terms of the documents creating or offering evidence of the matters (We must insert matters or delete this exception.):
 - a. All visible and apparent easements and all underground easements the existence of which may arise by virtue of unrecorded grant or use.

SCHEDULE B

(Continued)

GF Number: NT14-046858

- b. Any portion of the subject property lying within the boundaries of any road or roadway, public or private.
- c. The rights of parties in possession.
- d. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the land. (NOTE: UPON RECEIPT OF A SURVEY ACCEPTABLE TO COMPANY, THIS EXCEPTION WILL BE DELETED. COMPANY RESERVES THE RIGHT TO ADD ADDITIONAL EXCEPTIONS PER ITS EXAMINATION OF SAID SURVEY).
- e. All leases, grants, exceptions or reservations of coal, lignite, oil gas and other minerals, together with all rights, privileges, and immunities relating thereto, appearing the Public Records whether listed in Schedule B or not. There may be leases, grants, exceptions, reservations of mineral interest that are not listed.
- f. An Easement and ROW dated November 30, 1964 executed by L.G. White to Texas Power and Light Co. in Volume 629, Page 639, Hunt County Deed Records;
- g. An Easement and ROW dated August 21, 1970 executed by K.G. White to Texas Power and Light Co. in Volume 692, Page 93, Hunt County Deed Records.
- h. A right of entry dated March 1, 1979 executed by K.G. White and wife, Brenda White to City of Commerce in Volume 829, Page 445, Hunt County Deed Records. (1.469 acres)
- i. An Easement dated March 1, 1979 executed by K. G. White to City of Commerce in Volume 829, Page 441, Hunt County Deed Records.
- j. An undivided 1/2 of all oil, gas and other minerals reserved in deed from P.A. Norris to O.P. Marshall, dated October 1, 1940 of record in Volume 406, Page 355, Hunt County Deed Records with right of ingress and egress.
- k. An easement executed by KG White et ux to Texas Gas Exploration Corp. dated November 21, 1980 of record in Volume 367, Page 907, Hunt County Deed Records.
- l. Notice Regarding Environmental Conditions, Claims, and Settlements dated March 7, 2001, filed June 27, 2001, recorded in Volume 766, Page 661 Official Public Records, Hunt County Texas by and between Nancy A Templeton and Southern Pacific Transportation Company, St. Louis Southwestern Railway Company, Union Pacific Railroad Company, Missouri Pacific Railroad Company, Missouri-Kansas-Texas Railroad Company, Industrial Compliance, and SP Environmental Systems.
- m. 33' Road Dedication easement as reflected on Plat recorded in and under Volume 400, at Page 01889, Plat records, Hunt County, Texas
- n. A 35 foot set back building line on front of lots and a 15 foot building lot on north side of lot 2, a 15 foot Utility Easement across front of lots, as reflected on Plat recorded in and under Volume 400, at Page 01889, Plat Records, Hunt County, Texas

SCHEDULE C

GF Number: NT14-046858

Your Policy will not cover loss, costs, attorney's fees, and expenses resulting from the following requirements that will appear as Exceptions in Schedule B of the Policy, unless you dispose of these matters to our satisfaction, before the date the Policy is issued:

1. Documents creating your title or interest must be approved by us and must be signed, notarized and filed for record.
2. Satisfactory evidence must be provided that:
 - a. no person occupying the land claims any interest in that land against the persons named in paragraph 3 of Schedule A,
 - b. all standby fees, taxes, assessments and charges against the property have been paid,
 - c. all improvements or repairs to the property are completed and accepted by the owner, and that all contractors, sub-contractors, laborers and suppliers have been fully paid, and that no mechanic's, laborer's or materialmen's liens have attached to the property,
 - d. there is legal right of access to and from the land,
 - e. (on a Loan Policy only) restrictions have not been and will not be violated that affect the validity and priority of the insured mortgage.
3. You must pay the seller or borrower the agreed amount for your property or interest.
4. Any defect, lien or other matter that may affect title to the land or interest insured, that arises or is filed after the effective date of this Commitment.
 - a. Evidence satisfactory to the Company that the proposed Insured has obtained peaceful possession of the subject premises.
 - b. Company requires satisfactory evidence of authority to act on behalf of record owner.
 - c. Agreement to Reimburse Expenses Related to Development of Subdivision, dated June 21, 2005, filed November 17, 2010, by and between The City of Commerce and Quay and Paige Throgmorton, in and under Clerk's File Number 2010-13502, Real Records, Hunt County, Texas.
 - d. Company requires an appropriate corporate resolution of PIN OAK REALTY HOLDING, INC., authorizing the proposed transaction and establishing the authority and identity of the officers to act as well as proof of good standing of the corporation.
 - e. Company requires an appropriate corporate resolution of SULPHUR RENTAL, INC., authorizing the proposed transaction and establishing the authority and identity of the officers to act as well as proof of good standing of the corporation.
 - f. Note to all Buyers, Sellers, Borrowers, Lenders and all Parties interested in the transaction covered by this commitment. The following constitutes a major change in the procedures and requirements for disbursement of funds by the Title Agency pursuant to this transaction: Effective August 1, 1998 and Amended effective September 26, 1998, the State Board of Insurance has adopted Procedural Rule P-27, which requires that "Good Funds" be received and deposited before a Title Agent may disburse from its Trust Fund Account. "Good Funds" is defined as (1) Cash or wire Transfers (2) Certified Checks and/or Cashiers Check.

DO NOT REMOVE THIS PAGE - IT IS A PART OF THIS INSTRUMENT

10 Pages

Parties: COMMERCE CITY OF
to
THROGMORTON QUAY

FILED AND RECORDED - REAL RECORDS	CLERKS NOTES
On: 11/17/2010 04:11 PM	At the time of recordation, this instrument was found to be inadequate for the best photographic reproduction because of illegibility, carbon or photocopy, discolored paper, etc. All blackouts, additions and changes were present at the time the instrument was filed and recorded.
Document Number: <u>2010-13502</u>	
Receipt No: <u>10-16323</u>	
Amount: \$ <u>48.00</u>	
Linda Brooks, County Clerk Hunt County, Texas	



STATE OF TEXAS
COUNTY OF HUNT

I hereby certify that this instrument was filed on the date and time stamped hereon by me and was duly recorded in the named records of Hunt County, Texas.

Linda Brooks, County Clerk

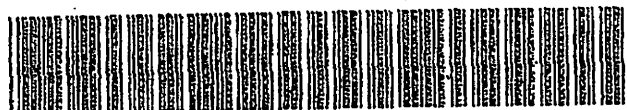
Recorded By: Judie Massey, Deputy

ANY PROVISION HEREIN WHICH RESTRICTS THE SALE, RENTAL, OR USE OF THE DESCRIBED REAL PROPERTY BECAUSE OF COLOR OR RACE IS INVALID AND UNENFORCEABLE UNDER FEDERAL LAW.

Record and Return To:

CITY OF COMMERCE
1119 ALAMO ST

COMMERCE, TX 75428



**AGREEMENT TO REIMBURSE EXPENSES
RELATED TO DEVELOPMENT OF SUBDIVISION**

Date: June 21, 2005

CITY:

The City of Commerce, Texas
1119 Alamo Street
Commerce, Texas 75428

DEVELOPER:

Quay and Paige Throgmorton
P.O. Box ~~252~~ 232
Commerce, Texas 75429

THE PROJECT:

Utility improvements including installation and/or upgrade of sewer collection lines/water supply lines at Rosemound Estates, Commerce, Texas.

_____ Please see Exhibit "A" attached hereto.

For the consideration of the mutual covenants hereafter set forth, the receipt and sufficiency of which are hereby acknowledged, the City and Developer do hereby agree as follows:

1. The City shall install improvements at the Project. Exhibit "A" is attached to this agreement, it shall describe the project more fully. The parties agree that the costs to install the improvements to water and sewer facilities contemplated to be included in the Project is estimated at \$73,477. Upon opening of Construction Bids cost could vary. Agreement amounts will be adjusted accordingly. The parties agree that the Engineer cost will be shared in equal percent as the construction cost.

2. The parties agree to initially share the costs of the Project in the following percentages.

CITY	56.5%
DEVELOPER	43.5%
TOTAL	100%

3. The parties agree that, pursuant to the initial costs sharing agreement, Developer shall pay to the City the initial amount of \$ 34,159 to cover the costs associated with the installation of the improvements in the Project by City.

4. The parties agree that the balance of the costs of improvements in the amount of \$ 34,159 (the "Deferred Development Expenses") shall be initially paid by the City, but shall be repaid by Developer at the time that the constructions is completed .

5. The property to be improved pursuant to this agreement is described in Exhibit "B" attached hereto. The City of commerce, Texas is hereby granted a lien against the property described in Exhibit "B" for the amount of the Deferred Development Expenses.

6. The City agrees to release the lien hereby granted as and when the Deferred development Expenses are repaid by Developer to City.

7. This Agreement shall be construed pursuant to the laws of the State of Texas.

The City of Commerce, Texas

By: Bill Shipp
Its: City Manager

DEVELOPER

Company Name _____
By: Quay Throgmorton
Its: Developer

Paige Throgmorton

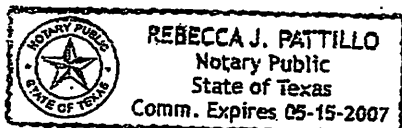
ACKNOWLEDGMENT

STATE OF TEXAS

COUNTY OF Hunt

§
§
§

This instrument was acknowledged before me on July 25, 2005 by Bill Shipp acting as the City Manager of City of Commerce Real Estate



Rebecca J. Pattillo
Notary Public, State of Texas

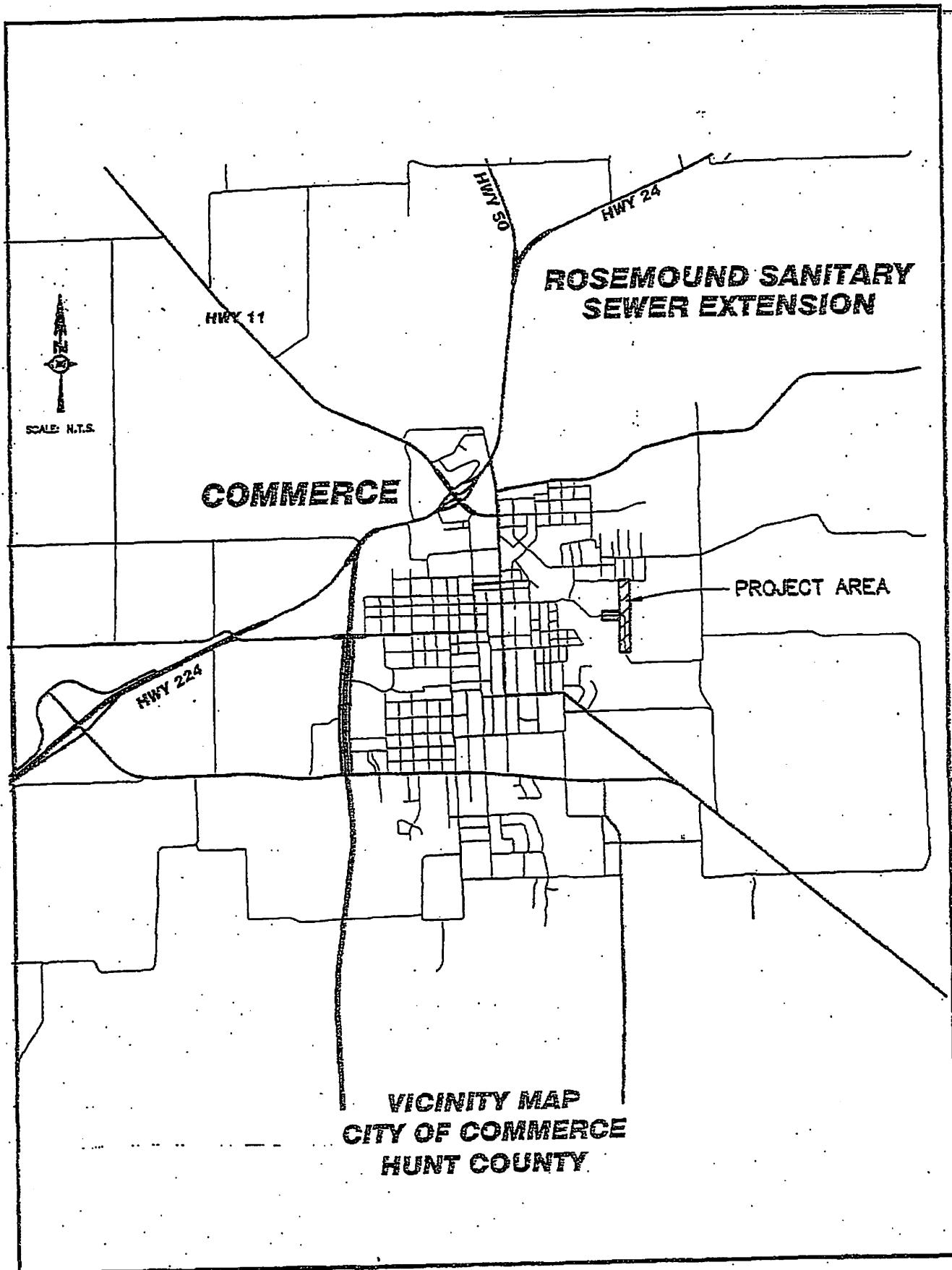


Exhibit A

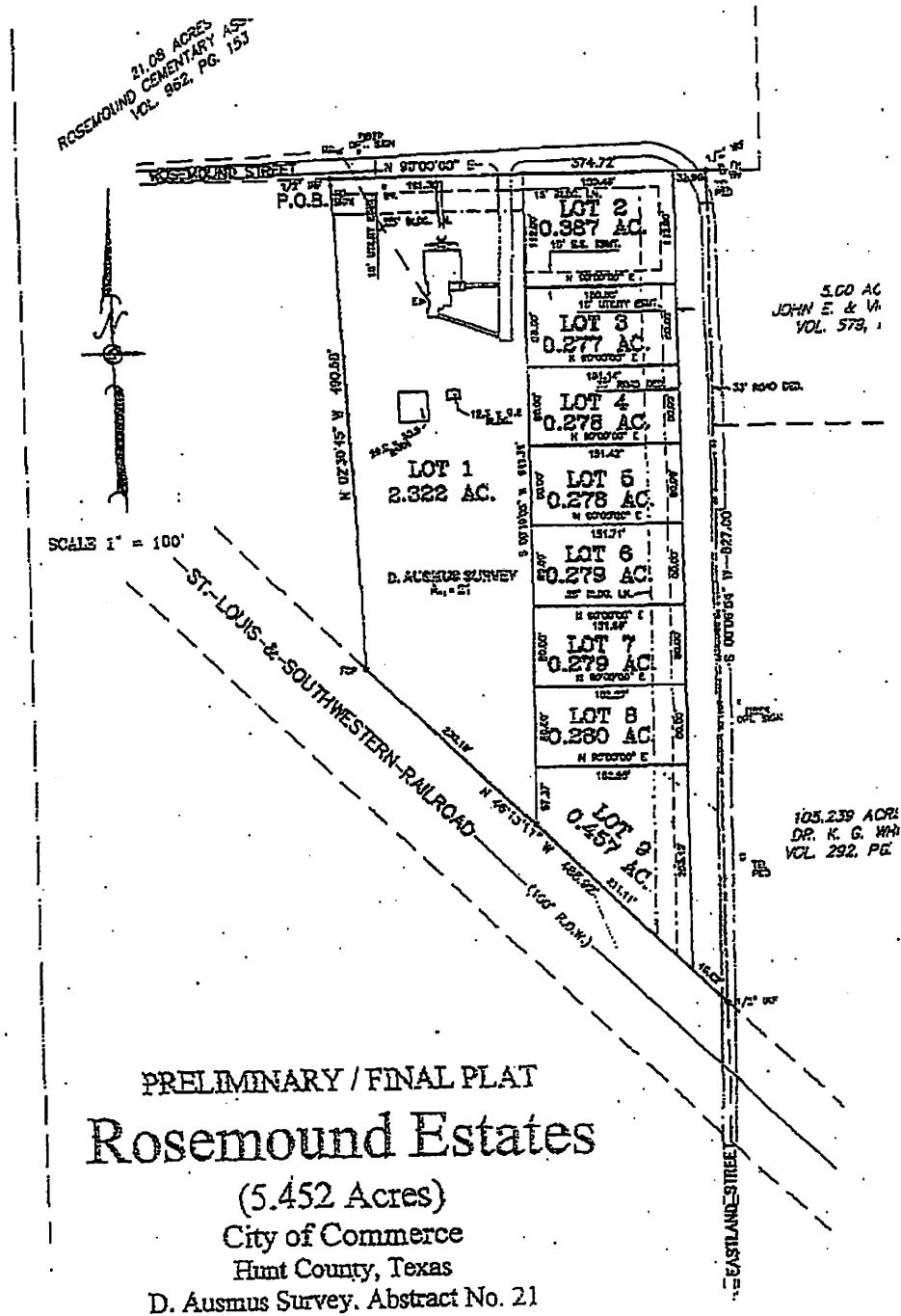


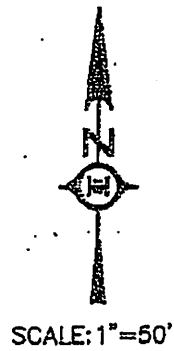
Exhibit A

WHEREAS QUAY C. THROGMORTON is the owner of a lot, tract or parcel of land situated in the City of Commerce, Hunt County, Texas, being further described as follows:

BEING a tract or parcel of land situated within the City of Commerce, Hunt County, Texas, being part of the D. Ausmus Survey, Abstract No. 21, being all of a 3 ½ acre tract of land (being the Second Tract in deed) and all of a 2 acre tract of land (being the First Tract in deed) as described in a Warranty Deed with a Vendor's Lien from Nancy A Templeton to Quay C. Throgmorton as recorded in Volume 692 at Page 456 of the Official Public Records of Hunt County, and being more particularly described as follows:

BEGINNING at a ½ inch iron rod found for a corner at the northwest corner of said 2 acre tract, said Point of Beginning being on the south side of Rosemound Street;
THENCE N 90°00'00" E (bearing basis) along the north line of said 2 acre tract, a distance of 374.72 feet to a ½ inch iron rod found for a corner at the northeast corner of said 2 acre tract;
THENCE S 00°06'54" W along the east line of said 2 acre tract, and the east line of said 3 ½ acre tract, a distance of 827.00 feet to a ½ inch iron rod found for a corner at the southernmost corner of said 3 ½ acre tract, said corner being on the northeast right-of-way of the St. Louis & Southwestern Railroad (a 100" R.O.W.).
THENCE N 46°13'11" W along the northeast right-of-way of the St. Louis & Southwestern Railroad, a distance of 486.92 feet to a fence post for a corner;
THENCE N 02°30'45" W a distance of 490.58 feet returning to a Point of Beginning and containing 5.452 acres of land.

Exhibit B



NEW 8" SDR 35
PVC SANITARY SEWER

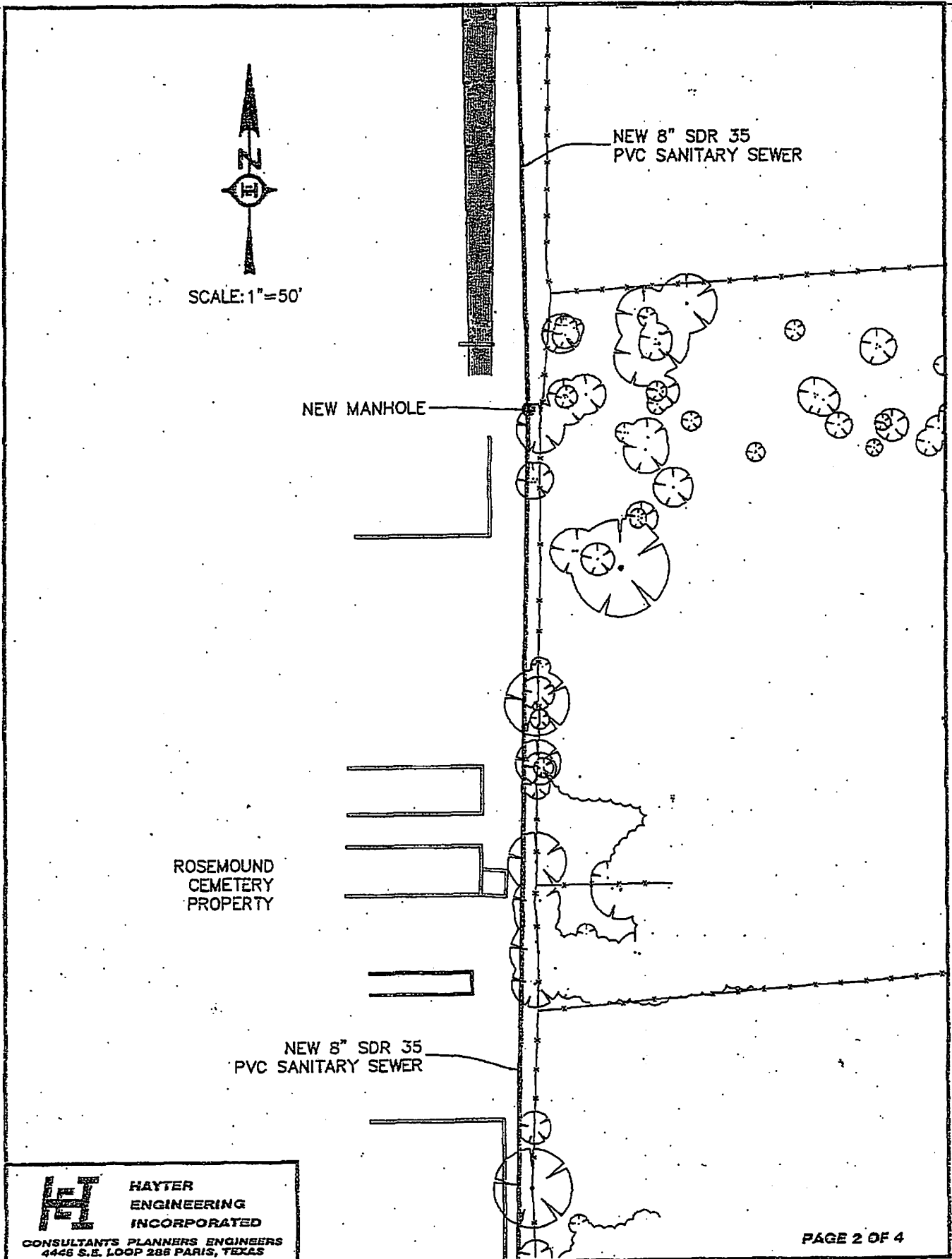
ROSEMOUND
CEMETERY



HAYTER
ENGINEERING
INCORPORATED

CONSULTANTS PLANNERS ENGINEERS
4445 S.E. LOOP 286 PARIS, TEXAS

Exhibit B



**HAYTER
ENGINEERING
INCORPORATED**

CONSULTANTS PLANNERS ENGINEERS
4445 S.E. LOOP 286 PARIS, TEXAS

Exhibit B

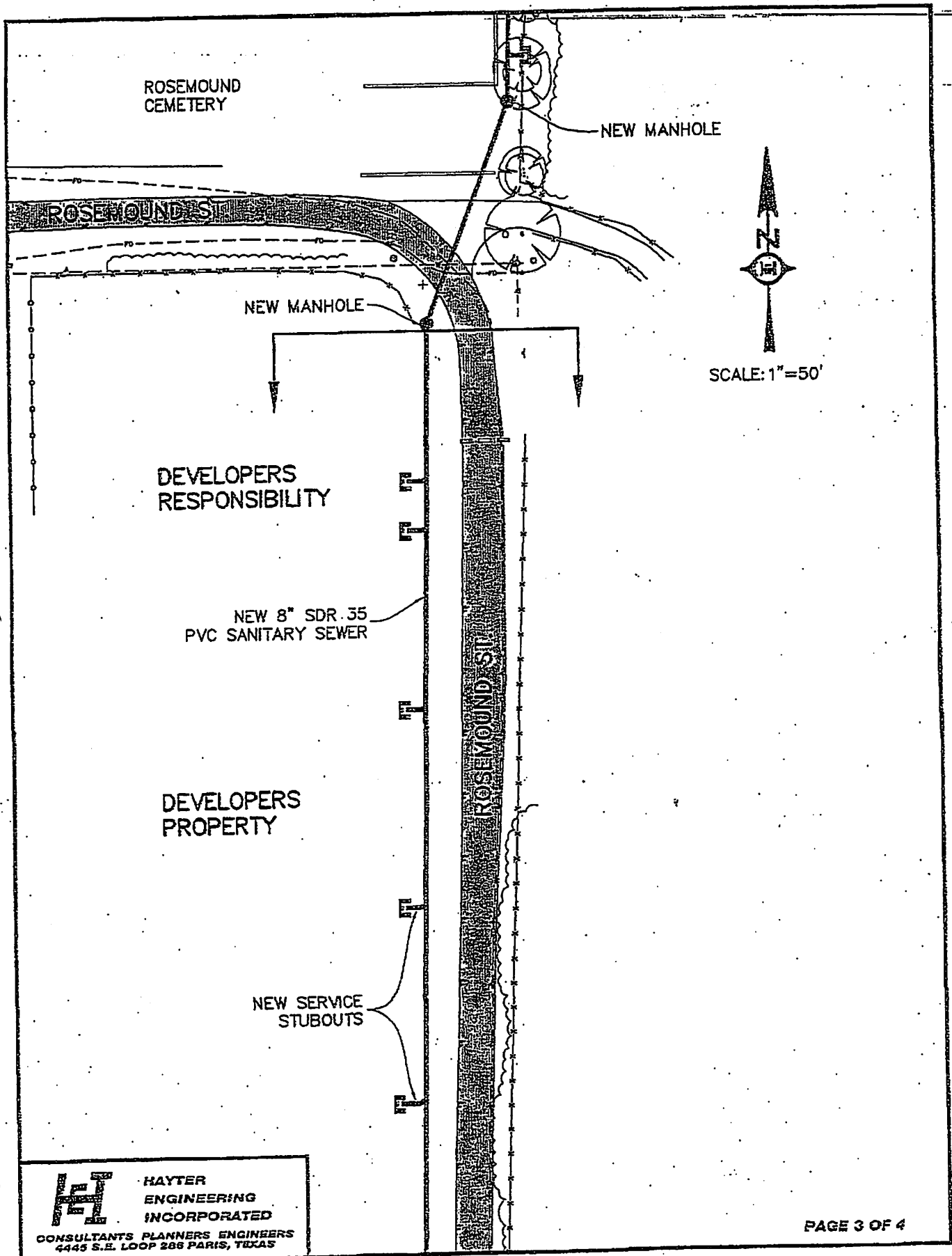


Exhibit B

