

RESOLUTION NO. 17 - 32

A RESOLUTION QUIT CLAIMING ANY REVERSIONARY INTEREST IN PROPERTY OWNED BY THE NORTHEAST TEXAS CHILDREN'S MUSEUM AND DECLARING THE RESTRICTIONS AND REVERTER CONTAINED IN DEED FROM THE CITY OF COMMERCE, TEXAS TO NORTHEAST TEXAS CHILDREN'S MUSEUM TO BE NULL AND VOID.

WHEREAS, the City of Commerce, Texas is one of the assignees and successors in interest to the property previously owned by and in which Hunt County has an interest in; and

WHEREAS, Hunt County by Warranty Deed dated September 17, 1996, conveyed certain of its real property to the Northeast Texas Children's Museum. Said deed being recorded in Volume 414, Page 586 of the Deed Records of Hunt County, Texas; and

WHEREAS, in said deed Hunt County retained a possibility of a reversionary interest in and to such real property by providing as follows:

"This conveyance is made subject to the property being used as a Children's Museum. Should the Northeast Texas Children's Museum, Grantee herein, its successors, or assigns cease to exist or should the property cease to be used as a Children's Museum, then such property with all improvements will revert to the Grantors herein."

WHEREAS, the Northeast Texas Children's Museum needs a new location as a result problems with their existing facility;

WHEREAS, the Northeast Texas Children's Museum desires that such restriction be removed from the hereinabove described property to allow the flexibility for financial gain to facilitate the construction of a new facility; and

WHEREAS, the City Council of the City of Commerce, Texas has no objection to the removal of the reversionary restriction on said property – such that all other entities agree to relinquish shared interests in said property;

WHEREAS, parties to this Right of Reverter include the City of Commerce, Commerce Water District, Commerce Independent School District, County of Hunt, and the Hunt Memorial Hospital District.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COMMERCE, TEXAS:

1. That the City of Commerce, Texas, hereby release and quit claim any and all reversionary interests in the following described property, to wit:

All that certain lot, tract or parcel of land situated in the W.R. Swain Survey, Abst. No 1277 in the County of Hunt, State of Texas, and in the City of Commerce, Texas, and being more particularly described as follows:

BEGINNING at a stake 65 feet south 00 degrees, 30 minutes west of the NE corner of a 3.99 acre tract deeded to W.R. Harrison as shown by deed recorded in Vol. 583, page 528, also being the NE corner of the 1.99 acres deeded Frank T. Dodson, same being the WB line of Pine Street;

THENCE N 89 degrees, 21 minutes W a distance of 158 ft, a state in the EB line of FM Road #519;

THENCE S 6 degrees, 57 minutes W 61 feet a stake;

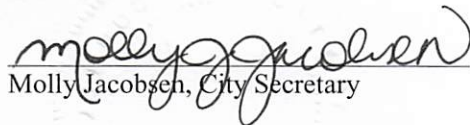
THENCE S 89 degrees, 21 minutes E a distance of 165 feet stake in the WB line of Prim Street;

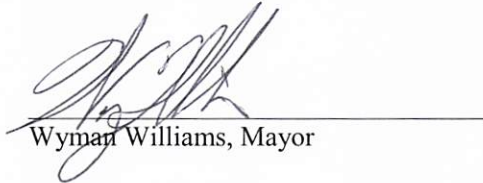
THENCE N 00 degrees, 21 minutes E a distance of 60 feet to the place of the beginning.

2. That the City of Commerce, Texas, as an assignee and successor to Hunt County, Texas hereby release, discharge, and declare null and void the restriction and reverter interests contained in that certain Warranty Deed dated September 17, 1996, from Hunt County, Texas to the Northeast Texas Children's Museum and recorded in Volume 414, Page 586, Deed Records, Hunt County, Texas.
3. That the foregoing be contingent upon the agreement of all aforementioned entities to release the right of reverter.

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 this the 15th day of August, 2017.

ATTEST:


Molly Jacobsen, City Secretary


Wyman Williams, Mayor

(seal)

Approved as to Form:

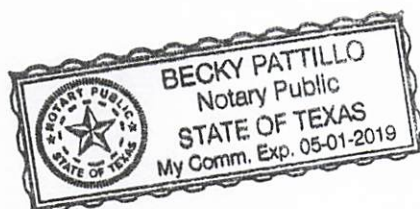

Jay Garrett, City Attorney

I, Molly Jacobsen, 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)


Molly Jacobsen, City Secretary

Sworn to and subscribed before me, on this the 28th day of September, 2017 to certify which witness my hand and seal of office.




Notary Public, State of Texas