

AN ORDINANCE **67895**
RECOGNIZING THE NEED FOR AND ESTABLISHING
A CITY OF SAN ANTONIO HOUSING TRUST FUND

WHEREAS, the City of San Antonio has made a commitment to improve, expand and safeguard housing in its inner city and downtown neighborhoods, with particular emphasis on housing programs and opportunities for those of low and moderate income; and

WHEREAS, the quality of housing and livability of neighborhoods directly affects the economic growth potential and vitality of the City as a whole; and

WHEREAS, housing is an essential element of this city's efforts to revitalize and renew its downtown; and

WHEREAS, certain areas of the City of San Antonio are blighted and not participating in the city's prosperity; and

WHEREAS, the neighborhoods left behind continue to deteriorate due to the lack of private sector investment and revitalization activities, and if efforts are not made to strengthen and support all neighborhoods, others will fall into neglect; and

WHEREAS, based on 1980 Census income data and mortgage requirements, a large majority of San Antonio's households cannot afford the cost of the average new home or the median price of a resale home; and

WHEREAS, the lack of affordable housing for lower income families is reaching a crisis; and

WHEREAS, limited public resources require that government dollars for housing programs be highly leveraged by private investment; and

WHEREAS, while it is recognized that public funds will be needed for housing programs, it is deemed that such sources of funds shall not include a transfer tax paid by sellers of real property at closing, interest on escrow accounts or increased permit fees for remodeling, development and inspection; and

ORDINANCE - page 2

WHEREAS, in many areas throughout the City of San Antonio there is a shortage of decent, safe and sanitary buildings for residential purposes, and that any shortage of housing, private ownership or rental, most greatly impacts those citizens with the least ability to acquire the necessary capital to rectify the shortage; NOW, THEREFORE:

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

That the City Manager shall establish the "City of San Antonio Housing Trust," which trust shall be established in the form and manner of the attached Declaration of Trust; and that, subject to approval by the City Council, the Housing Trust hereby is authorized to accept and expend any and all funds contributed to it consistent with the purposes of the Declaration of Trust attached hereto and filed herewith.

PASSED AND APPROVED this 8TH day of SEPTEMBER, 1988.

Henry Cisneros
MAYOR

ATTEST:

Norma S. Rodriguez
City Clerk

APPROVED AS TO FORM:

John G. Gentry
City Attorney

88-39

HOUSING TRUST FUND

3:00 pm ADD-ON

3-A

ITEM NO.

SEP 8 1988

MEETING OF THE CITY COUNCIL

DATE:

MOTION BY Adams

SECONDED BY: Watts

ORD. NO.

67895

ZONING CASE

RESOL.

PETITION

AVIATION

BUDGET & RESEARCH

BUILDING INSPECTIONS

BUILDING INSPECTIONS-HOUSE NUMBER

CITY WATER BOARD

CITY ATTORNEY

COMMERCIAL RECORDER

CONVENTION & VISITORS BUREAU

CONVENTION FACILITIES

ECONOMIC & EMPLOYMENT DEVELOPMENT

ENVIRONMENTAL MANAGEMENT

FINANCE DIRECTOR

ASSESSOR

CONTROLLER

TREASURY DIVISION

GRANTS

INTERNAL AUDIT

RISK MANAGEMENT

FIRE DEPARTMENT

HUMAN RESOURCES & SERVICES

INFORMATION RESOURCES

LIBRARY

MARKET SQUARE

METROPOLITAN HEALTH DISTRICT

MUNICIPAL COURTS

PARKS & RECREATION

PERSONNEL

PLANNING

POLICE DEPARTMENT

PUBLIC UTILITIES

PUBLIC WORKS

ENGINEERING

CENTRAL MAPPING

REAL ESTATE

TRAFFIC ENGINEERING

PURCHASING & GENERAL SERVICES

INTERGOVERNMENTAL RELATIONS

ZONING ADMINISTRATION

SPECIAL PROJECTS - CITY MANAGER

DOWNTOWN INITIATIVES

COMMUNITY DEVELOPMENT OFFICE

MARIA BERRIOZABAL
PLACE 1

JOE WEBB
PLACE 2

HELEN DUTMER
PLACE 3

FRANK D. WING
PLACE 4

WALTER MARTINEZ
PLACE 5

BOB THOMPSON
PLACE 6

YOLANDA VERA
PLACE 7

NELSON WOLFF
PLACE 8

WEIR LABATT
PLACE 9

JAMES C. HASSLOCHER
PLACE 10

HENRY G. CISNEROS
PLACE 11 (MAYOR)

ROLL CALL

AYES

NAYS

New File * SAN ANTONIO

FILE

Housing Trust Fund

88-39

SADA
= 1

X

AVIATION
BUDGET & RESEARCH
BUILDING INSPECTIONS
BUILDING INSPECTIONS-HOUSE NUMBER
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CONVENTION & VISITORS BUREAU
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SPECIAL PROJECTS - CITY MANAGER
DOWNTOWN INITIATIVES
COMMUNITY DEVELOPMENT OFFICE

MEETING OF THE CITY COUNCIL

ITEM NO.

DATE:

MOTION BY:

SECONDED BY:

ORD. NO.

ZONING CASE

RESOL.

PETITION

	ROLL CALL	AYES	NAYS
MARIA BERRIOZABAL PLACE 1		✓	
JOE WEBB PLACE 2		✓	
HELEN DUTMER PLACE 3		✓	
FRANK D. WING PLACE 4		✓	
WALTER MARTINEZ PLACE 5		✓	
BOB THOMPSON PLACE 6		✓	
YOLANDA VERA PLACE 7		✓	
NELSON WOLFF PLACE 8		✓	
WEIR LABATT PLACE 9		✓	
JAMES C. HASSLOCHER PLACE 10		✓	
HENRY G. CISNEROS PLACE 11 (MAYOR)		✓	

Special Appoint Committee members
(15 members)

2 Adm Committee -
Stratton, Neighborhood

No place in review of projects
development - oriented.

ARTICLE III, Section 3.1 Composition

(Old wording) "In addition, there shall be one or more advisory committees to the Board composed of fifteen members representing a cross section of community housing providers and users. Committee members shall be appointed by the Board upon the advice and consent of the City Council."

(New wording) "In addition, there shall be two advisory committees to the Board, one for neighborhoods and one for downtown, composed of fifteen members representing a cross section of community housing providers and users. Committee members shall be appointed by the City Council."

and shall function in an advisory capacity to the Board of Trustees.

(9)

3-A

ITEM NO.

MEETING OF THE CITY COUNCIL

DATE:

9-8-88

MOTION BY:

SECONDED BY:

ORD. NO.

ZONING CASE

RESOL.

PETITION

AVIATION
BUDGET & RESEARCH
BUILDING INSPECTIONS
BUILDING INSPECTIONS-HOUSE NUMBER
CITY WATER BOARD
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SPECIAL PROJECTS - CITY MANAGER
DOWNTOWN INITIATIVES
COMMUNITY DEVELOPMENT OFFICE

	ROLL CALL	AYES	NAYS
MARIA BERRIOZABAL PLACE 1		✓	
JOE WEBB PLACE 2		✓	
HELEN DUTMER PLACE 3		✓	
FRANK D. WING PLACE 4		Absent	
WALTER MARTINEZ PLACE 5		✓	
BOB THOMPSON PLACE 6		Absent	
YOLANDA VERA PLACE 7		Absent	
NELSON WOLFF PLACE 8		✓	
WEIR LABATT PLACE 9		✓	
JAMES C. HASSLOCHER PLACE 10		Absent	
HENRY G. CISNEROS PLACE 11 (MAYOR)		✓	

3.3.1

AMENDMENT TO ASSURE THAT THERE IS UNDERSTANDING THAT HOUSING
RESOURCE CENTER WILL BE ANSWERABLE TO CITY COUNCIL AND NOT
THE SADA BOARD:

"The staff support for the Board of Trustees of the Housing Trust
Fund shall be provided by the City's Housing Resource Center which
will be responsible to ~~the City Council~~ ^{the} through the City Manager."

Page 3. Article III, Section 3.3.1 - the above is a replacement of the
first sentence.

(8)

ITEM NO. 3-7

MEETING OF THE CITY COUNCIL

DATE: 9-8-88

MOTION BY: Libert

SECONDED BY: Bernard

ORD. NO. _____

ZONING CASE _____

RESOL. _____

PETITION _____

AVIATION
BUDGET & RESEARCH
BUILDING INSPECTIONS
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SPECIAL PROJECTS - CITY MANAGER
DOWNTOWN INITIATIVES
COMMUNITY DEVELOPMENT OFFICE

	ROLL CALL	AYES	NAYS
MARIA BERRIOZABAL PLACE 1			
JOE WEBB PLACE 2			
HELEN DUTMER PLACE 3			
FRANK D. WING PLACE 4			
WALTER MARTINEZ PLACE 5			
BOB THOMPSON PLACE 6			
YOLANDA VERA PLACE 7			
NELSON WOLFF PLACE 8			
WEIR LABATT PLACE 9			
JAMES C. HASSLOCHER PLACE 10			
HENRY G. CISNEROS PLACE 11 (MAYOR)			

MAXIMUM 3 terms
Limit to
3.1 - 3 consecutive term

(7)

ITEM NO. 3-A
DATE: 9-8-88

MEETING OF THE CITY COUNCIL

MOTION BY: Labatt SECONDED BY: Ways

ORD. NO. _____ ZONING CASE _____

RESOL. _____ PETITION _____

AVIATION
BUDGET & RESEARCH
BUILDING INSPECTIONS
BUILDING INSPECTIONS-HOUSE NUMBER
CITY WATER BOARD
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SPECIAL PROJECTS - CITY MANAGER
DOWNTOWN INITIATIVES
COMMUNITY DEVELOPMENT OFFICE

	ROLL CALL	AYES	NAYS
MARIA BERRIOZABAL PLACE 1		✓	
JOE WEBB PLACE 2		✓	
HELEN DUTMER PLACE 3		✓	
FRANK D. WING PLACE 4		absent	
WALTER MARTINEZ PLACE 5		✓	
BOB THOMPSON PLACE 6		✓	
YOLANDA VERA PLACE 7		absent	
NELSON WOLFF PLACE 8		✓	
WEIR LABATT PLACE 9		✓	
JAMES C. HASSLOCHER PLACE 10		absent	
HENRY G. CISNEROS PLACE 11 (MAYOR)		✓	

2-1. Motion
"All department to projects"
2.2
2.4
2.4

(67)

AVIATION
BUDGET & RESEARCH
BUILDING INSPECTIONS
BUILDING INSPECTIONS-HOUSE NUMBER
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DOWNTOWN INITIATIVES
COMMUNITY DEVELOPMENT OFFICE

ITEM NO. 3-A
9-8-88

MEETING OF THE CITY COUNCIL

DATE:

MOTION BY: Martinez

SECONDED BY: Berriozabal

ORD. NO. _____

ZONING CASE _____

RESOL. _____

PETITION _____

	ROLL CALL	AYES	NAYS
MARIA BERRIOZABAL PLACE 1		✓	
JOE WEBB PLACE 2		✓	
HELEN DUTMER PLACE 3		absent	X
FRANK D. WING PLACE 4		absent	
WALTER MARTINEZ PLACE 5		✓	
BOB THOMPSON PLACE 6		✓	
YOLANDA VERA PLACE 7		absent	
NELSON WOLFF PLACE 8		✓	
WEIR LABATT PLACE 9		✓	
JAMES C. HASSLOCHER PLACE 10		absent	
HENRY G. CISNEROS PLACE 11 (MAYOR)			

Article II - Page 2
Council approved

shall 'develop & obtain Council approval
of'

(5)

AVIATION
BUDGET & RESEARCH
BUILDING INSPECTIONS
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SPECIAL PROJECTS - CITY MANAGER
DOWNTOWN INITIATIVES
COMMUNITY DEVELOPMENT OFFICE

ITEM NO. 3-A
DATE: 9-8-88

MEETING OF THE CITY COUNCIL
MOTION BY Walpp SECONDED BY Berriozabal

ORD. NO. _____ ZONING CASE _____

RESOL. _____ PETITION _____

	ROLL CALL	AYES	NAYS
MARIA BERRIOZABAL PLACE 1		✓	
JOE WEBB PLACE 2		✓	
HELEN DUTMER PLACE 3		✓	
FRANK D. WING PLACE 4		absent	
WALTER MARTINEZ PLACE 5		✓	
BOB THOMPSON PLACE 6		✓	
YOLANDA VERA PLACE 7		✓	
NELSON WOLFF PLACE 8		✓	
WEIR LABATT PLACE 9		✓	
JAMES C. HASSLOCHER PLACE 10		absent	
HENRY G. CISNEROS PLACE 11 (MAYOR)		✓	

See attachments

Council approval needed

Section 3.5.1 Votes

Each Trustee shall be entitled to one (1) vote on each matter brought before the Board. Except as otherwise herein provided, the Board shall act by majority vote of the Trustees.

Section 3.5.2 Quorum

A quorum shall be constituted at each meeting if at least four (4) of the Trustees are present in person.

Amendment to Section 3.6**Section 3.6 Other Matters Affecting the Trust**

From time to time by majority vote, the Trustees may adopt such written rules, regulations, and procedures, not inconsistent with this Trust, for the conduct of their meetings, the carrying out of their duties and powers hereunder and shall in any event, prior to the approval of any distribution pursuant of this Trust, adopt such rules and regulations as they may deem necessary to carry out their powers hereunder in accordance with applicable law. Such written rules, regulations, and procedures shall be published and recorded pursuant to Article VI herein and shall need Council approval of any rule, regulation, and procedural changes.

ARTICLE V

DISSOLUTION AND AMENDMENT

Amendment to Section 5.1

Section 5.1 Dissolution and Amendment of Trust

It is intended that this Trust shall continue in perpetuity; provided, however, if for any reason it becomes impossible to do so, then this Trust may be terminated upon unanimous vote of the Trustees. If for any reason this Trust is voluntarily or involuntarily dissolved or wholly inoperative, all the property of the Trust shall be distributed to the City of San Antonio; to be used solely for the purposes consistent with Section 1.2 of this Trust.

Amendments of this Declaration of Trust may be made by a majority vote of the Trustees; provided, however, that such amendments do not violate the purpose of this Trust pursuant to Section (1.2); and provided, further, that Section (1.2) itself shall not be amended.

No amendment of this Declaration of Trust shall authorize the Trustees to conduct the affairs of this Trust in any manner or for any purpose contrary to the provisions of Section 501 (c) (3) of the Code. Any amendment made pursuant to this Article shall be attached to each original counterpart of this instrument and shall be recorded as provided and shall need Council approval of any rule, regulation, and procedural changes.

(4)

3-A

ITEM NO.

9-8-88

MEETING OF THE CITY COUNCIL

DATE:

MOTION BY:

Wing

SECONDED BY:

Vera

ORD. NO.

ZONING CASE

RESOL.

PETITION

AVIATION

BUDGET & RESEARCH

BUILDING INSPECTIONS

BUILDING INSPECTIONS-HOUSE NUMBER

CITY WATER BOARD

CITY ATTORNEY

COMMERCIAL RECORDER

CONVENTION & VISITORS BUREAU

CONVENTION FACILITIES

ECONOMIC & EMPLOYMENT DEVELOPMENT

ENVIRONMENTAL MANAGEMENT

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DOWNTOWN INITIATIVES

COMMUNITY DEVELOPMENT OFFICE

MARIA BERRIOZABAL
PLACE 1

JOE WEBB
PLACE 2

HELEN DUTMER
PLACE 3

FRANK D. WING
PLACE 4

WALTER MARTINEZ
PLACE 5

BOB THOMPSON
PLACE 6

YOLANDA VERA
PLACE 7

NELSON WOLFF
PLACE 8

WEIR LABATT
PLACE 9

JAMES C. HASSLOCHER
PLACE 10

HENRY G. CISNEROS
PLACE 11 (MAYOR)

ROLL CALL

AYES

NAYS

Committee report to Planning
Task Force - delete references to
Committee

(3)

AVIATION	
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ITEM NO. 3-A
DATE: 9-8-88

MEETING OF THE CITY COUNCIL
MOTION BY: King SECONDED BY: Vera

ORD. NO. _____ ZONING CASE _____
RESOL. _____ PETITION _____

	ROLL CALL	AYES	NAYS
MARIA BERRIOZABAL PLACE 1			X
JOE WEBB PLACE 2		✓	
HELEN DUTMER PLACE 3		✓	
FRANK D. WING PLACE 4		✓	
WALTER MARTINEZ PLACE 5			X
BOB THOMPSON PLACE 6		✓	
YOLANDA VERA PLACE 7			X
NELSON WOLFF PLACE 8			X
WEIR LABATT PLACE 9			X
JAMES C. HASSLOCHER PLACE 10		absent	
HENRY G. CISNEROS PLACE 11 (MAYOR)			X

(1)

Committee report to Housing Task Force
delete reference to Committee

(2)

and (3) Item further may be committed to downtown housing efforts on a case by case basis only by agreement with the Housing Task Force

Article I

-4-

trust assistance if 20% of the units are made available to persons with income 80% of median or below; The Board of Trustees will make an assessment of these stated individual and overall project goals every 3 years; and (3) ~~no more than 30% of Trust funds may be committed to downtown housing efforts.~~ *on a case by case basis only by appr. with the housing task force*

For purposes of geographical identification, Housing Trust Funds will be targeted for those projects proposed inside of Loop 410 and referred to as inner city neighborhoods and downtown. For the purposes of this Ordinance, downtown is geographically identified as being that area bounded on the west by Santa Rosa, on the north by Martin-Main/Main-35; hence south on Lexington-McCullough to 5th bounded on the east by 37 and on the south by Durango. (see attached map)

AVIATION
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DOWNTOWN INITIATIVES
COMMUNITY DEVELOPMENT OFFICE

2nd Amendment

ITEM NO. 3-A
DATE: 9-8-88

MEETING OF THE CITY COUNCIL

MOTION BY: Stett

SECONDED BY: Dutmer

ORD. NO. _____

ZONING CASE _____

RESOL. _____

PETITION _____

	ROLL CALL	AYES	NAYS
MARIA BERRIOZABAL PLACE 1			X
JOE WEBB PLACE 2		✓	
HELEN DUTMER PLACE 3		✓	
FRANK D. WING PLACE 4		✓	
WALTER MARTINEZ PLACE 5		✓	
BOB THOMPSON PLACE 6		✓	
YOLANDA VERA PLACE 7		✓	
NELSON WOLFF PLACE 8			X
WEIR LABATT PLACE 9		✓	
JAMES C. HASSLOCHER PLACE 10		absent ✓	
HENRY G. CISNEROS PLACE 11 (MAYOR)			X

*3.1 (11) Interim meeting of 7
Commission*

AVIATION
BUDGET & RESEARCH
BUILDING INSPECTIONS
BUILDING INSPECTIONS-HOUSE NUMBER
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SPECIAL PROJECTS - CITY MANAGER
DOWNTOWN INITIATIVES
COMMUNITY DEVELOPMENT OFFICE

1st Amendment

ITEM NO. 3-A
DATE: 9-8-88

MEETING OF THE CITY COUNCIL

MOTION BY: Dutmer SECONDED BY: Woff

ORD. NO. _____ ZONING CASE _____

RESOL. _____ PETITION _____

	ROLL CALL	AYES	NAYS
MARIA BERRIOZABAL PLACE 1		<input checked="" type="checkbox"/>	
JOE WEBB PLACE 2		<input checked="" type="checkbox"/>	
HELEN DUTMER PLACE 3		<input checked="" type="checkbox"/>	
FRANK D. WING PLACE 4		<input checked="" type="checkbox"/>	
WALTER MARTINEZ PLACE 5		<input checked="" type="checkbox"/>	
BOB THOMPSON PLACE 6		<input checked="" type="checkbox"/>	
YOLANDA VERA PLACE 7		<input checked="" type="checkbox"/>	
NELSON WOLFF PLACE 8		<input checked="" type="checkbox"/>	
WEIR LABATT PLACE 9		<input checked="" type="checkbox"/>	
JAMES C. HASSLOCHER PLACE 10		<input checked="" type="checkbox"/>	
HENRY G. CISNEROS PLACE 11 (MAYOR)		<input checked="" type="checkbox"/>	

Herren clause (9th) + 2.6 (Agreement)

#1

DUTMER
AMENDMENT

Amendment to P. 2 Housing Street Fund

Funding for the trust fund shall not include any of the following three sources:

- * A transfer tax paid by sellers of real property at closing;
- * Increased permit fees for remodeling, development and inspection;
- * Interest on escrow accounts.

AVIATION

BUDGET & RESEARCH

BUILDING INSPECTIONS

BUILDING INSPECTIONS-HOUSE NUMBER

CITY WATER BOARD

CITY ATTORNEY

COMMERCIAL RECORDER

CONVENTION & VISITORS BUREAU

CONVENTION FACILITIES

ECONOMIC & EMPLOYMENT DEVELOPMENT

ENVIRONMENTAL MANAGEMENT

FINANCE DIRECTOR

ASSESSOR

CONTROLLER

TREASURY DIVISION

GRANTS

INTERNAL AUDIT

RISK MANAGEMENT

FIRE DEPARTMENT

HUMAN RESOURCES & SERVICES

INFORMATION RESOURCES

LIBRARY

MARKET SQUARE

METROPOLITAN HEALTH DISTRICT

MUNICIPAL COURTS

PARKS & RECREATION

PERSONNEL

PLANNING

POLICE DEPARTMENT

PUBLIC UTILITIES

PUBLIC WORKS

ENGINEERING

CENTRAL MAPPING

REAL ESTATE

TRAFFIC ENGINEERING

PURCHASING & GENERAL SERVICES

INTERGOVERNMENTAL RELATIONS

ZONING ADMINISTRATION

SPECIAL PROJECTS - CITY MANAGER

DOWNTOWN INITIATIVES

COMMUNITY DEVELOPMENT OFFICE

ITEM NO.

3-A

MEETING OF THE CITY COUNCIL

DATE:

9-8-88

MOTION BY:

King

SECONDED BY:

ORD. NO.

ZONING CASE

RESOL.

PETITION

	ROLLCALL	AYES	NAYS
MARIA BERRIOZABAL PLACE 1			
JOE WEBB PLACE 2			
HELEN DUTMER PLACE 3			
FRANK D. WING PLACE 4			
WALTER MARTINEZ PLACE 5			
BOB THOMPSON PLACE 6			
YOLANDA VERA PLACE 7			
NELSON WOLFF PLACE 8			
WEIR LABATT PLACE 9			
JAMES C. HASSLOCHER PLACE 10			
HENRY G. CISNEROS PLACE 11 (MAYOR)			

DECLARATION OF TRUST

CITY OF SAN ANTONIO HOUSING TRUST

The City Manager of the City of San Antonio hereby declares that he has received on behalf of the City of San Antonio Housing Trust ("Trust"), One Dollar (\$1.00) from a donor, whose name, together with the names of all other donors to this Trust and the amounts contributed by each, shall be kept by him as Trustee as part of the Trust's permanent records, and that he shall hold said contribution and all other amounts paid to him hereunder, for the uses and purposes, and subject to the duties and powers herein set forth.

ARTICLE I

NAME AND PURPOSE

Section 1.1 Name

This Trust shall be known as the City of San Antonio Housing Trust. Its address shall be: Office of the Finance Director, City of San Antonio, P.O. Box 839966, San Antonio, Texas 78283-3966.

Section 1.2 Purpose

It is established that the primary purposes and goals of this trust are to provide additional and continuing housing opportunities for low and moderate income families; to promote the public health, safety, convenience and welfare by mitigating the extent to which San Antonio's low and moderate income households are unable to afford decent, safe and sanitary housing within the City of San Antonio; and to revitalize neighborhoods and downtown through appropriate housing activities. This effort will include the acquisition of land required to further the goals of the Trust, new housing development, infrastructure development, gap financing, homeowner incentive, rehabilitation and/or reconfiguration of existing units and conversion of nonresidential use to residential. In addition, housing solutions addressing the needs of the elderly, handicapped and homeless are to be encouraged through expenditures of the Fund.

Any housing to be created or retained may be a part of any housing development or rehabilitation that promotes the safety, health, morals or welfare of the residents of the City of San Antonio.

All Trust property, including principal and income, shall be used only for housing development or rehabilitation, as restricted herein, within the City of San Antonio, and no part of the Trust property shall inure to the benefit of any private individual except as herein provided.

This Trust shall not operate for the purpose of carrying on a trade or business for profit. This Trust shall not take part in any political campaign on behalf of any candidate for public office, and no portion of the Trust funds shall be expended on any attempt to influence legislation.

As used in this instrument, "low and moderate income residents of the City of San Antonio" shall mean households located in the City of San Antonio whose total gross annual income is not more than eighty percent (80%) of the median income for the San Antonio area as set forth in regulations promulgated from time to time by the United States Department of Housing and Urban Development ("HUD") pursuant to the Housing and Community Development Act of 1974, as amended. "Moderate and middle income residents" shall mean households located in the city of San Antonio whose total gross annual income is greater than eighty percent (80%) but does not exceed one hundred twenty percent (120%) of the median income for the San Antonio area as set forth

in regulations promulgated from time to time by HUD pursuant to the Housing and Community Development Act of 1974, as amended. In the event that HUD ceases to promulgate such regulations, the Trustees (as hereinafter defined) shall adopt and promulgate a comparable and substitute definition of "low and moderate income residents of the City of San Antonio," and "moderate to middle income residents of the City of San Antonio."

It is further defined that:

- (1) Any interest seeking Trust participation for the construction of single-family homes must make a majority of such units available for moderate to middle income persons (80-120% of median) in the range of \$30,000 to \$60,000.
- (2) It will be the goal of the Trust that at least 35% of the aggregate number of units in downtown Trust-assisted projects serve persons at incomes 120% of median or below. If this goal has not yet been realized, individual projects may qualify for trust assistance if 20% of the units are made available to persons with income 80% of median or below. The Board of Trustees will make an assessment of these stated individual and overall project goals every 3 years.
- (3) No more than 30% of Trust funds may be committed to downtown housing efforts.

For purposes of geographical identification, Housing Trust Funds will be targeted for those projects proposed inside of Loop 410 and referred to as inner city neighborhoods and downtown. For the purposes of this Ordinance, downtown is geographically identified as being that area bounded on the west by Santa Rosa; on the north by West Martin, Main, IH-35, Lexington via Avenue A to McCullough-5th; bounded on the east by 37; and on the south by Durango. (See attached map)

ARTICLE II

DISTRIBUTION AND USE OF PRINCIPAL AND INCOME

Section 2.1 Method

All distributions to projects of both principal and income shall be made upon a majority vote of the Trustees and upon final review and approval by a majority vote of the City Council.

Section 2.2 Distributable Amount

During each year, the Trustees may disburse to projects as grants or secured loans an amount equal to the net annual income of the Trust plus so much of the principal as the Trustees in their discretion may deem to be in the best interest of the Trust.

Section 2.3 Purposes of Distributions

All distributions or disbursements of this Trust shall be made only for the purposes set forth in Article I of this Declaration of Trust.

Section 2.4 Methods of Disbursements

Funds for projects may be disbursed to individuals and private or public, profit or not-for-profit development entities, in the form of grants, secured loans or in such other manner as the Trustees may deem necessary and appropriate to accomplish the purposes of this Trust. Prior to accepting any request for funds,

the Trustees shall develop and obtain City Council approval of written rules and regulations for evaluating applications to the Trust for funds, and for insuring that the funds shall be used exclusively for the purposes of this Trust and for no other purpose. A copy of such rules and regulations shall be filed with the City Clerk of the City of San Antonio.

Section 2.5 Limitation

The Trustees shall not engage in any activity and shall not disburse any funds, except in a manner consistent with the requirements of the Internal Revenue Code of 1954, as amended (the "Code"), or any similar provisions of subsequent revenue acts as they may pertain to entities organized and operating exclusively for charitable purposes, and in a manner consistent with the laws of Texas.

Section 2.6 Funding Exclusions

The following shall not be used as sources of funding for the Trust:

- (a) A transfer tax paid by sellers of real property at closing;
- (b) Interest in escrow accounts;
- (c) Increased permit fees for remodeling, development and inspection.

ARTICLE III

BOARD OF TRUSTEES

Section 3.1 Composition

The Board of Trustees (the "Board") shall consist of eleven (11) members (the "Trustees") who shall serve in a fiduciary capacity without compensation; provided, however, that each Trustee may be reimbursed for all expenses reasonably incurred by them in the performance of their duties. The eleven individuals will be designated by the City Council of San Antonio and shall, to the extent possible, be reflective of the demographic and ethnic composition of the City and shall have expertise and/or experience in law, real estate, rehabilitation, housing, finance, neighborhood and downtown development, and shall be familiar with the housing needs of low or moderate income residents of the City of San Antonio. In addition, there shall be two advisory committees to the Board, one for neighborhoods and one for downtown, composed of fifteen (15) members representing a cross section of community housing providers and users. Committee members shall be appointed by the City Council and shall function in an advisory capacity to the Board of Trustees. These committees shall have no role in the evaluation, review or approval process of projects; rather, these committees are to be development-oriented and will advise on housing needs, priorities and solutions.

Section 3.2 Term

The term of the office of each Trustee shall be two (2) years and shall expire on the last day of May in each odd numbered years. Each Trustee may serve a maximum of three (3) consecutive terms. Should any Trustee fail to attend two (2) consecutive quarterly meetings, he or she shall be deemed to have voluntarily vacated his or her office as Trustee. In the event that any Trustee shall vacate his or her office, withdraw, resign, die, be removed, become incapacitated, or cease to hold such position without his or her assuming office, a substitute Trustee shall be appointed by the City Council in accordance with the applicable City rules concerning the unexpired portion of such Trustee's term.

Section 3.2.1 Fiduciary Responsibility

The Trustee's powers are exercisable solely in their fiduciary capacity consistent with and in furtherance of purposes specified in Section 1.2 and not otherwise.

Section 3.3 Managing Trustee

The Finance Director of the City of San Antonio shall serve as Ex Officio Trustee. The Finance Director shall be responsible for maintaining the financial and other records of the Trust and administering the Trust property for the purpose of preserving or enhancing the Trust property, with all the rights and privileges pertaining to Trust management which are granted to a Trustee by

the law of the State of Texas, unless otherwise restricted by the terms of this Trust.

Section 3.3.1 Support Staff

The staff support for the Board of Trustees of the Housing Trust Fund shall be provided by the City's Housing Resource Center which will be responsible to the City Manager. Primary staff representation will be the Housing Finance Development Manager and other employees as shall be deemed necessary, who shall work under the supervision of the Executive Director of the City's Housing Resource Center; provided, however, that cost of such services shall not be in excess of one hundred thousand dollars (\$100,000) annually for salaries and administrative expenses, including the cost of an independent audit as provided for in Article 4 herein, adjusted with the approval of the City Council periodically to reflect inflation. The Housing Finance Development Manager, as secretary, shall keep a record of the proceedings of meetings of the Trustees and shall be the custodian of books, documents, and papers filed with the Trustees.

Section 3.3.2 Trustees Powers

In extension and not in limitation of the common law and statutory powers of trustees and other powers and limitations set forth in this Declaration of Trust, Trustees shall have the following discretionary powers:

- (a) To receive and accept property, whether real or personal, by gift, grant, devise, appropriation, or transfer from any person, firm, trust, corporation, or other public or private entity, including, without limitation, grants of funds payable in connection with any Housing Payment Exaction, Housing Contribution, or Housing Creation Contribution pursuant to the San Antonio Zoning Code, to be held, administered, and disposed of in accordance with the provisions of this Trust; provided, however, that no gift, grant, devise, or transfer of property shall be received and accepted if it is so conditioned, in the opinion of the Trustees, as to jeopardize the federal income tax exemption of this Trust under Section 501(c)(3) of the Code, as now in force or hereafter amended.
- (b) To buy, sell, exchange, transfer, or convey any of the Trust property upon such terms and conditions, and such manner and form as the Trustees shall deem best, and to execute, acknowledge, deliver, and record any contract

or other instrument related to the Trust property which Trustees may deem necessary or appropriate.

- (c) For accounting purposes only, to determine to what extent money and other property coming into the Trust's possession shall be deemed principal or income, and to apportion the same between principal and income as determined by the Trustees.
- (d) To borrow money for such periods, at such rate of interest, and upon such terms as the Trustees consider advisable, and as security for such loans to mortgage or pledge any real or personal property with or without power of sale; to acquire or hold any real or personal property, subject to any mortgage or pledge on or of property acquired or held by this Trust.
- (e) To execute and deliver deeds, assignments, transfers, mortgages, pledges, leases, covenants, contracts, promissory notes, releases, and all other instruments, sealed or unsealed, necessary, property or incident to any transaction in which they engage for the accomplishment of the purposes of this Trust or of any of the powers herein granted.
- (f) To utilize the City's depository as custodian of any funds or securities and to delegate to it such powers as they deem appropriate; to hold Trust property without indication of fiduciary capacity but only in the name of a registered nominee, provided the Trust

property is at all times identified as such on the Books of the Trust and to hold any securities in registered or in bearer form.

- (g) To sell, lease, or exchange any personal, mixed, or real property, in accordance with State law, for such consideration and on such terms as to credit or otherwise, and to make such contracts and to enter into such undertakings relating to the Trust property, as they consider advisable, whether or not such leases or contracts may extend beyond the duration of the Trust.

Section 3.4 Indemnification

Neither the Finance Director nor any other Trustee shall be liable for, and, to the extent of its assets, this Trust shall indemnify such person against any liabilities, including actual and reasonable attorney's fees incurred in defending against such liabilities, arising out of his or her activities on behalf of and for the Trust, unless such liabilities are the result of the willful misconduct, bad faith or gross negligence of such Trustee. No Trustee shall be required to furnish any bond or surety or shall be liable for the act or omission of any other Trustee. The Trustee may obtain insurance with respect to Trust activities and pay for such insurance with Trust funds.

Section 3.5 Meetings

The Board shall meet quarterly for the purpose of distributing Trust funds, if any, pursuant to Article II hereof, among eligible applicants for such funds as the Board in its sole discretion may determine. The Board may also meet at such other times as may be designated by the Housing Finance Development Manager, with concurrence by the Chairman of the Board of Trustees.

Any quarterly or special meeting shall be called by written notice received by each Trustee at least seven days prior to such meetings. Notice of such meetings must be publicly posted and mailed to interested persons. Such notice shall set forth the day, time, place of meeting and contain an agenda of all actions to be brought before the Board.

Section 3.5.1 Votes

Each Trustee shall be entitled to one (1) vote on each matter brought before the Board. Except as otherwise herein provided, the Board shall act by majority vote of the Trustees.

Section 3.5.2 Quorum

A quorum shall be constituted at each meeting if at least six (6) of the Trustees are present in person.

Section 3.6 Other Matters Affecting the Trust

From time to time by majority vote, the Trustees may adopt such written rules, regulations, and procedures, not inconsistent with this Trust, for the conduct of their meetings, the carrying out of their duties and powers hereunder and shall in any event, prior to the approval of any distribution pursuant of this Trust, adopt such rules and regulations, and procedures shall be published and recorded pursuant to Article VI herein, and shall need City Council approval of any rule, regulation and procedural changes.

ARTICLE IV

ACCOUNTS

The Finance Director shall submit to the Board at the annual meeting an account of the Trust prepared by an independent certified public accountant and shall submit copies thereof to the City Council. Said account shall be the result of an independent audit. Such annual account shall be published and available to the public. The Trust may charge the public a nominal fee for copies of the annual account.

RACERASE BOND
SOUTH WORTH CO. S.A.

ARTICLE V

DISSOLUTION AND AMENDMENT

Section 5.1 Dissolution and Amendment of Trust

It is intended that this Trust shall continue in perpetuity; provided, however, if for any reason it becomes impossible to do so, then this Trust may be terminated upon unanimous vote of the Trustees. If for any reason this Trust is voluntarily or involuntarily dissolved or wholly inoperative, all the property of the Trust shall be distributed to the City of San Antonio to be used solely for the purposes consistent with **Section 1.2** of this Trust.

Amendments of this Declaration of Trust may be made by a majority vote of the Trustees; provided, however, that such amendments do not violate the purpose of this Trust pursuant to **Section 1.2**; and provided, further that **Section 1.2** itself shall not be amended.

No amendment of this Declaration of Trust shall authorize the Trustees to conduct the affairs of this Trust in any manner or for any purpose contrary to the provisions of Section 501 (c) (3) of the Code. Any amendment made pursuant to this article shall be attached to each original counterpart of this instrument and shall be recorded as provided, and shall need City Council approval of any rule, regulation and procedural changes.

ARTICLE VI

MISCELLANEOUS

Section 6.1 Titles and Subtitles

Titles of the articles and subtitles for the sections are placed herein for reference only, and in case of any conflict, the text of this instrument, other than such titles or subtitles, shall be controlling.

Section 6.2 Governed by Texas Law

This Trust shall at all times be governed by, construed, regulated and administered in all respects under the laws of the State of Texas.

Section 6.3 Counterpart Copies

This Declaration of Trust may be printed and executed in as many counterparts as deemed desirable, each of which shall be an original and to be recorded as herein provided. At least one (1) copy shall always be kept on file and open to public inspection in the Office of the City Clerk.

ARTICLE I

NAME AND PURPOSE

Section 1.1 Name

This Trust shall be known as the City of San Antonio Housing Trust. Its address shall be: Office of the Finance Director, City of San Antonio, P.O. Box 839966, San Antonio, Texas 78283-3966.

Section 1.2 Purpose

It is established that the primary purpose and goal of this trust is to provide additional and continuing housing opportunities for low and moderate income families; to promote the public health, safety, convenience and welfare by mitigating the extent to which San Antonio's low and moderate income households are unable to afford decent, safe and sanitary housing within the City of San Antonio, and to revitalize neighborhoods and downtown through appropriate housing activities. This effort will include the acquisition of land required to further the goals of the Trust: new housing development, infrastructure development, gap financing, homeowner incentive, rehabilitation and/or reconfiguration of existing units and conversion of nonresidential use to residential. In addition, housing solutions addressing the needs of the elderly, handicapped and homeless are to be encouraged through expenditures of the Fund.

Any housing to be created or retained may be a part of any housing development or rehabilitation that promotes the safety, health, morals or welfare of the residents of the City of San Antonio.

All Trust property, including principal and income, shall be used only for housing development or rehabilitation as restricted herein, within the City of San Antonio, and no part of the Trust property shall inure to the benefit of any private individual except as herein provided.

This Trust shall not operate for the purpose of carrying on a trade or business for profit. This Trust shall not take part in any political campaign on behalf of any candidate for public office, and no portion of the Trust funds shall be expended on any attempt to influence legislation.

As used in this instrument, "low and moderate income residents of the City of San Antonio" shall mean households located in the City of San Antonio whose total annual income is not more than eighty percent (80%) of the median income for the San Antonio area as set forth in regulations promulgated from time to time by the United States Department of Housing and Urban Development ("HUD") pursuant to the Housing and Community Development Act of 1974, as amended. "Moderate and middle income

not more than eighty percent (80%) of the median income for the San Antonio area as set forth in regulations promulgated from time to time by the United States Department of Housing and Urban Development ("HUD") pursuant to the Housing and Community Development Act of 1974, as amended. "Moderate and middle income residents" shall mean households located in the City of San Antonio whose total annual income is greater than eighty percent (80%) but does not exceed one hundred twenty percent (120%) of the median income for the San Antonio area as set forth in regulations promulgated from time to time by HUD pursuant to the Housing and Community Development Act of 1974, as amended. In the event that HUD ceases to promulgate such regulations, the Trustees (as hereinafter defined) shall adopt and promulgate a comparable and substitute definition of "low and moderate income residents of the City of San Antonio," and "moderate to middle income residents of the City of San Antonio."

It is further defined that (1) any interest seeking Trust participation for the construction of single-family homes must make a majority of such units available for moderate to middle-income persons (80-120% of median) in the range of \$30,000 to \$60,000, (2) it will be the goal of the Trust that at least 35% of the aggregate number of units in downtown Trust-assisted projects serve persons at incomes 120% of median or below. If this goal has not yet been realized, individual projects may qualify for

trust assistance if 20% of the units are made available to persons with income 80% of median or below; The Board of Trustees will make an assessment of these stated individual and overall project goals every 3 years; and (3) no more than 30% of Trust funds may be committed to downtown housing efforts.

For purposes of geographical identification, Housing Trust Funds will be targeted for those projects proposed inside of Loop 410 and referred to as inner city neighborhoods and downtown. For the purposes of this Ordinance, downtown is geographically identified as being that area bounded on the west by Santa Rosa, on the north by Martin-Main/Main-35; hence south on Lexington-McCullough to 5th bounded on the east by 37 and on the south by Durango. (see attached map)

ARTICLE II

DISTRIBUTION AND USE OF PRINIPAL AND INCOME

Section 2.1 Method

All distributions of both principal and income shall be made upon a majority vote of the Trustees and upon final review and approval by a majority vote of the City Council.

Section 2.2 Distributable Amount

During each year, the Trustees may disburse as grants or secured loans an amount equal to the net annual income of the Trust plus so much of the principal as the Trustees in their discretion may deem to be in the best interest of the Trust.

Section 2.3 Purposes of Distributions

All distributions or disbursements of this Trust shall be made only for the purposes set forth in Article I of this Declaration of Trust.

Section 2.4 Methods of Disbursements

Funds may be disbursed to individuals and private or public, profit or not-for-profit development entities, in the form of grants , secured loans or in such other manner as the Trustees may deem necessary and appropriate to accomplish the

purposes of this Trust. Prior to accepting any request for funds, the Trustees shall establish written rules and regulations for evaluating application to the Trust for funds, and for insuring that the funds shall be used exclusively for the purposes of this Trust and for no other purpose. A copy of such rules and regulations shall be filed with the City Clerk of the City of San Antonio.

Section 2.5 Limitation

The Trustees shall not engage in any activity and shall not disburse any funds, except in a manner consistent with the requirements of the Internal Revenue Code of 1954, as amended (the "Code"), or any similar provisions of subsequent revenue acts as they may pertain to entities organized and operating exclusively for charitable purposes, and in a manner consistent with the laws of Texas.

ARTICLE III

BOARD OF TRUSTEES

Section 3.1 Composition

The Board of Trustees (the "Board") shall consist of seven (7) members (the "Trustees") who shall serve in a fiduciary capacity without compensation; provided, however, that each Trustee may be reimbursed for all expenses reasonably incurred by them in the performance of their duties. The seven individuals will be designated by the City Council of San Antonio and shall, to the extent possible, be reflective of the demographic composition of the City and shall have expertise and/or experience in law, real estate, rehabilitation, housing, finance, neighborhood and downtown development, and shall be familiar with the housing needs of low or moderate income residents of the City of San Antonio. In addition, there shall be one or more advisory committees to the Board composed of fifteen members representing a cross section of community housing providers and users. Committee members shall be appointed by the Board upon the advice and consent of the City Council.

Section 3.2 Term

The term of the office of each Trustee shall be two (2) years and shall expire on the last day of May in each odd numbered years. Should any Trustee fail to attend two (2)

consecutive quarterly meetings, he or she shall be deemed to have voluntarily vacated his or her office as Trustee. In the event that any Trustee shall vacate his or her office, withdraw, resign, die, be removed, become incapacitated, or cease to hold such position without his or her assuming office, a substitute Trustee shall be appointed by the City Council in accordance with the applicable City rules concerning the unexpired portion of such Trustee's term.

Section 3.2.1 Fiduciary Responsibility

The Trustee's powers are exercisable solely in their fiduciary capacity consistent with an in furtherance of purposes specified in Section 1.2 and not otherwise.

Section 3.3 Managing Trustee

The Finance Director of the city of San Antonio shall serve as Ex Officio Trustee. The finance Director shall be responsible for maintaining the financial and other records of the Trust and administering the Trust property for the purpose of preserving or enhancing the Trust property, with all the rights and privileges pertaining to Trust management which are granted to a trustee by the law of the State of Texas, unless otherwise restricted by the terms of this Trust.

Section 3.3.1 Support Staff

The staff support for the Board of Trustees of the Housing Trust Fund shall be provided by the City's Housing Resource Center. Primary staff representation will be the Housing Finance Development Manager and other employees as shall be deemed necessary, who shall work under the supervision of the Executive Director of the City's Housing Resource Center; provided, however, that cost of such services shall not be in excess of the one hundred thousand dollars (\$100,000) annually for salaries and administrative expenses, including the cost of an independent audit as provided for in Section 4.1 herein, adjusted with the approval of the City Council periodically to reflect inflation. The Housing Finance Development Manager, as secretary, shall keep a record of the proceedings of meetings of the Trustees and shall be the custodian of books, documents, and papers filed with the Trustees.

Section 3.3.2 Trustees Powers

In extension and not in limitation of the common law and statutory powers of trustees and other powers and limitations set forth in this Declaration of Trust, and Trustees shall have the following discretionary powers:

- (a) To receive and accept property, whether real or personal, by gift, grant, devise, appropriation, or transfer from any person, firm, trust, corporation, or other public or private entity, including without limitation grants of funds payable in connection with any Housing Payment Exaction, Housing Contribution, or Housing Creation Contribution pursuant to the San Antonio Zoning Code, to be held, administered, and disposed of in accordance with the provisions of this Trust; provided, however, that no gift, grant, devise, or transfer of

property shall be received and accepted if it is so conditioned, in the opinion of the Trustees, as to jeopardize the federal income tax exemption of this Trust under Section 501(c)(3) of the Code, as now in force or hereafter amended.

- (b) To buy, sell, exchange, transfer, or convey any of the Trust property upon such terms and conditions, and such manner and form as the Trustees shall deem best, and to execute, acknowledge, deliver, and record any contract or other instrument relating to the Trust property which Trustees may deem necessary or appropriate.
- (c) For accounting purposes only, to determine to what extent money and other property coming into the Trust's possession shall be deemed principal or income, and to apportion the same between principal and income as determined by the Trustees.
- (d) To borrow money for such periods, at such rates of interest, and upon such terms as the Trustees consider advisable, and as security for such loans to mortgage or pledge any real or personal property with or without power of sale; to acquire or hold any real or personal property,

subject to any mortgage or pledge on or of property acquired or held by this Trust.

- (e) To execute and deliver deeds, assignments, transfers, mortgages, pledges, leases, covenants, contracts, promissory notes, releases, and all other instruments, sealed or unsealed, necessary, proper or incident to any transaction in which they engage for the accomplishment of the purposes of this Trust or of any of the powers herein granted.
- (f) To utilize the City's depository as custodian of any funds or securities and to delegate to it such powers as they deem appropriate; to hold trust property without indication of fiduciary capacity but only in the name a registered nominee, provided the trust property is at all times identified as such on the books of the Trust and to hold any securities in registered or in bearer form.
- (g) To sell, lease, or exchange any personal, mixed, or real property, in accordance with State law, for such consideration and on such terms as to credit or otherwise, and to make such contracts and enter into such undertakings relating to the trust property, as they consider advisable, whether or not such leases or contracts may

Section 3.4 Indemnification

Neither the Finance Director nor any other Trustee shall be liable for and, to the extent of its assets, this Trust shall indemnify such person against any liabilities, including actual and reasonable attorney's fees incurred in defending against such liabilities, arising out of his or her activities on behalf of and for the Trust, unless such liabilities are the result of the willful misconduct, bad faith or gross negligence of such Trustee. No Trustee shall be required to furnish any bond or surety or shall be liable for the act or omission of any other Trustee. The Trustee may obtain insurance with respect to Trust activities and pay for such insurance with Trust funds.

Section 3.5 Meetings

The Board shall meet quarterly for the purpose of distributing Trust funds, if any, pursuant to Article II hereof among eligible applicants for such funds as the Board in its sole discretion may determine. The Board may also meet at such other times as may be designated by the Housing Finance Development Manager, with concurrence by the Chairman of the Board of Trustees.

Any quarterly or special meeting shall be called by written notice received by each Trustee at least seven days prior to such meetings. Notice of such meetings must be publically posted and mailed to interested persons. Such notice shall set forth the day, time, and place of meeting and contain an agenda of all actions to be brought before the Board.

Section 3.5.1 Votes

Each Trustee shall be entitled to one (1) vote on each matter brought before the Board. Except as otherwise herein provided, the Board shall act by majority vote of the Trustees.

Section 3.5.2 Quorum

A quorum shall be constituted at each meeting if at least four (4) of the Trustees are present in person.

Section 3.6 Other Matters Affecting the Trust

From time to time by majority vote, the Trustees may adopt such written rules, regulations, and procedures, not inconsistent with this Trust, for the conduct of their meetings, the carrying out of their duties and powers hereunder and shall in any event, prior to the approval of any distribution pursuant of this Trust, adopt such rules and regulations as they may deem necessary to carry out their powers hereunder in accordance with applicable law. Such written rules, regulations, and procedures shall be published and recorded pursuant to Article VI herein.

ARTICLE IV

ACCOUNTS

The Finance Director shall submit to the Board at the annual meeting an account of the Trust prepared by an independent certified public accountant and shall submit copies thereof to the City Council. Said account shall be the result of an independent audit. Such annual account shall be published and available to the public. The Trust may charge the public a nominal fee for copies of the annual account.

ARTICLE V

DISSOLUTION AND AMENDMENT

Section 5.1 Dissolution and Amendment of Trust

It is intended that this Trust shall continue in perpetuity; provided, however, if for any reason it becomes impossible to do so, then this Trust may be terminated upon unanimous vote of the Trustees. If for any reason this Trust is voluntarily or involuntarily dissolved or wholly inoperative, all the property of the Trust shall be distributed to the City of San Antonio; to be used solely for the purposes consistent with **Section 1.2** of this Trust.

Amendments of this Declaration of Trust may be made by a majority vote of the Trustees; provided, however, that such amendments do not violate the purpose of this Trust pursuant to **Section (1.2)**; and provided, further, that **Section (1.2)** itself shall not be amended.

No amendment of this Declaration of Trust shall authorize the Trustees to conduct the affairs of this Trust in any manner or for any purpose contrary to the provisions of Section 501 (c) (3) of the Code. Any amendment made pursuant to this Article shall be attached to each original counterpart of this instrument and shall be recorded as provided.

ARTICLE VI

MISCELLANEOUS

Section 6.1 Titles and Subtitles

Titles of the articles and subtitles for the sections are placed herein for reference only, and in case of any conflict, the text of this instrument, other than such titles or subtitles, shall be controlling.

Section 6.2 Governed by Texas Law

This Trust shall at all times be governed by, construed, regulated and administered in all respects under the laws of the State of Texas.

Section 6.3 Counterpart Copies

This Declaration of Trust may be printed and executed in as many counterparts as deemed desirable, each of which shall be an original and to be recorded as herein provided. At least one (1) copy shall always be kept on file and open to public inspection in the Office of the City Clerk.



DOWNTOWN BOUNDARY