

## Real Estate Transfer Agreement

This agreement to transfer real property (“Agreement”) is between NBU and City as identified below and is effective on the date (“Effective Date”) of the last of the signatures by NBU and City as parties to this Agreement.

**Date:** April 24, 2023

**NBU:** NEW BRAUNFELS UTILITIES

**Address:** 263 Main Plaza  
New Braunfels, Texas 78130  
Attn: Connie C. Lock, General Counsel & Chief Ethics Officer

**Phone/Fax:** P: (830) 629-8428 F: (830) 629-8435

**Email:** [clock@nbutexas.com](mailto:clock@nbutexas.com)

**NBU’s Attorney:** Andrew S. Cohen.

**Address:** Hornberger Fuller Garza & Cohen, Inc.  
7373 Broadway, Suite 300  
San Antonio, Texas 78209

**Phone/Fax:** P: (210) 271-1715 F: (210) 271-1740

**Email:** [acohen@hfgtx.com](mailto:acohen@hfgtx.com)

**CITY:** CITY OF NEW BRAUNFELS

**Address:** 550 Landa Street  
New Braunfels, Texas 78130  
Attn: Robert Camareno, City Manager

**Phone/Fax:** P: (830) 221-4280 F: (830) 626-9622

**Email:** [rcamareno@newbraunfels.gov](mailto:rcamareno@newbraunfels.gov)

**City’s Attorney:** Valeria Acevedo, City Attorney

**Address:** 550 Landa Street  
New Braunfels, Texas 78130

**Phone/Fax:** P: (830) 221-4281 F: (830) 626-5578

**Email:** [vacevedo@newbraunfels.gov](mailto:vacevedo@newbraunfels.gov)

**Property:** Approximately 4 acres known as 1488 South Seguin Avenue, New Braunfels, Comal County, Texas. A legal description is contained in **APPENDIX A.**

**Title Company:** Corridor Title Company  
210 W. San Antonio Street, Suite 100  
New Braunfels, Texas 78130  
Attn: Cindy Carroll  
P: (830) 387-4739  
email: cindy@corridortitleco.com

**Transfer Price:** **\$2,900,000**

NBU shall pay Four Hundred Thousand Dollars of the Transfer Price to City no later than August 31, 2023, in cash, wire transfer or other immediately available funds. Reference is hereby made to that certain Real Estate Transfer Agreement dated July 31, 2020, by and between NBU and City with respect to the real property situated at 355 FM 306, New Braunfels, Texas (the "Service Center Transfer Agreement"). Pursuant to the Service Center Transfer Agreement, City paid a portion of the transfer price in the amount of \$5,180,000.00 to NBU on August 2, 2021. The parties acknowledge and agree that City owes the remaining transfer price of \$5,000,000.00 to NBU under the Service Center Transfer Agreement (the "Service Center Transfer Balance"). NBU and City agree that the balance of the Transfer Price of \$2,500,000 owed hereunder (i) shall be credited against the next five annual installments of \$500,000.00 that City owes to NBU for the unpaid balance of the Service Center Transfer Balance under the Service Center Transfer Agreement and (ii) that the Transfer Price shall be deemed paid in full on the Transfer Date. After the credit has been exhausted towards the installments associated with the Service Center, payments will commence on or about October 1, 2027. City shall be obligated to pay the remaining unpaid balance of the Service Center Transfer Balance consisting of five installments of \$500,000.00 per year to NBU in the total amount of \$2,500,000.00 as required under the Service Center Transfer Agreement.

**Condition of the Property:** NBU has agreed to accept the property "As Is-Where Is," without warranty of any kind except warranty of title, which will be set out in the deed.

**County for Performance:** Comal County, Texas

**A. Deadlines and Other Dates**

All deadlines in this Agreement expire at *11:59 P.M.* local time where the Property is located. If a deadline falls on a Saturday, Sunday, or national holiday, the deadline will be extended to *11:59 P.M.* the next day that is not a Saturday, Sunday, or national holiday. A national holiday is a holiday designated by the federal government. Time is of the essence.

1. **Delivery of Title Report:** Within ten (10) business days following the Effective Date, City, at City's sole cost and expense, will cause the Title Company to issue and deliver to NBU a title report with a list of all encumbrances, easements and other matters affecting title to the Property (the "**Commitment**").

2. **Delivery of Survey:** NBU will obtain a survey of the Property.

3. **Transfer Date:** No later than August 31, 2023

4. **Transfer Time:** Between 8:00 o'clock A.M. and 5:00 o'clock P.M.

**B. Transfer Documents**

See Section K.3.

**C. Exhibits**

The following are attached to and are a part of this Agreement:

**APPENDIX A** – Description of the Land

**APPENDIX B** – Representations; Environmental Matters

**APPENDIX C** – Special Warranty Deed

#### **D. Transfer of Property**

Subject to the terms and provisions of this Agreement, City agrees to transfer the Property to NBU, and NBU agrees to pay City for the transfer of the Property. The promises by City and NBU stated in this Agreement are the consideration for the formation of this Agreement.

#### **E. RESERVED**

#### **F. Title and Survey**

1. *Review of Title.* The following statutory notice is provided to NBU on behalf of the real estate licensees, if any, involved in this transaction: NBU is advised that it should either have the abstract covering the Property examined by an attorney of NBU's own selection or be furnished with or obtain a title report.

2. *Survey.* "Survey" means an on-the-ground, staked survey and metes-and-bounds description of the Land.

3. If the Commitment or the Survey or any new or updated survey obtained by NBU discloses defects or exceptions that are objectionable to NBU (the "**Title Defects**"), then NBU shall notify City (the "**Title Notice**"), in writing, within ten (10) days following receipt of (x) both the Commitment and the Survey or (y) any such new or updated survey. If NBU so notifies City of such objections, then City shall have a period of ten (10) days from receipt of the Title Notice to notify NBU of any Title Defects that City is unwilling or unable to cure ("**City's Notice**"). City shall use commercially reasonable efforts to cure the other Title Defects and shall have until the Transfer Date to do so. If City is unwilling or unable to cure all of the Title Defects in the Title Notice, NBU shall have the right to terminate this Agreement by delivering written notice to City within ten (10) days following receipt of the City's Notice. If NBU does not elect to terminate this Agreement pursuant to the preceding sentence, then any matters disclosed by the Commitment and the Survey which are not objected to by NBU or which are identified in City's Notice as matters City is unable to cure shall constitute "**Permitted Exceptions.**" Notwithstanding anything to the contrary, whether or not objected to by NBU, City shall satisfy or remove any mortgage, tax, mechanics, judgment or other lien or encumbrance of a definitive or ascertainable amount on or before the Transfer Date as well as Title Defects set forth in the Title Notice that City does not object to curing pursuant to City's Notice.

#### **G. Environmental Testing**

NBU shall have the right during the pendency of this Agreement to obtain such environmental reports regarding the Property as it may deem desirable.

#### **H. Representations**

The parties' representations stated in **APPENDIX B** are true and correct as of the Effective

Date and must be true and correct on the Transfer Date. Notwithstanding anything contained herein to the contrary, the representations made by City in Section C of **APPENDIX B** will survive any inspection or investigation made by or on behalf of NBU and the transfer of title from City to NBU for a period of 12 months from the date of transfer, at which time they will terminate.

## **I. Condition of the Property until Transfer; Cooperation; No Recording of Agreement**

1. *Maintenance and Operation.* Until Transfer, City will maintain the Property as it existed on the Effective Date.

2. *Casualty Damage.* City will notify NBU promptly after discovery of any casualty damage to the Property. City will have no obligation to repair or replace the Property if it is damaged by casualty before Transfer. NBU may terminate this Agreement if the casualty damage that occurs before Transfer would affect NBU's intended use of the Property by giving notice to City within fifteen days after receipt notice of the casualty (or before Transfer if City's notice of the casualty is received less than fifteen days before Transfer). If NBU does not terminate this Agreement, City will (a) convey the Property to NBU in its damaged condition, (b) assign to NBU all of City's rights under any property insurance policies covering the Property, and (c) pay to NBU the amount of the deductibles and coinsurance provisions under any insurance policies covering the Property, but not in excess of the cost to repair the casualty damage and less any amounts previously paid by City to repair the Property. If City has not insured or self-insures the Property and NBU does not elect to terminate this Agreement in accordance with this section, the Transfer Price will be reduced by the cost to repair the casualty damage.

3. *Condemnation.* City will notify NBU promptly after City receives notice that any part of the Property has been or is threatened to be condemned or otherwise taken by a governmental or quasi-governmental authority. NBU may terminate this Agreement if the condemnation or threatened condemnation would affect NBU's intended use of the Property by giving notice to City within fifteen days after receipt of City's notice to NBU (or before Transfer if City's notice is received less than fifteen days before Transfer). If NBU does not terminate this Agreement, (a) City and NBU will each have the right to appear and defend their respective interests in the Property in the condemnation proceedings, (b) any award in condemnation will be assigned to NBU, and (c) if the taking occurs before Transfer, the description of the Property will be revised to delete the portion taken.

4. *Claims; Hearings.* City will notify NBU promptly of any claim or administrative hearing that is threatened, filed, or initiated before Transfer that affects the Property.

5. *No Recording.* NBU may not file this Agreement or any memorandum or notice of this Agreement in the real property records of any county. If, however, NBU records this Agreement or a memorandum or notice, City may terminate this Agreement and record a notice of termination.

6. *Representations.* City will promptly notify NBU if any of the representations are no longer accurate.

## **J. Termination**

*Duties after Termination.* Subject to the Texas Public Information Act and other state laws, if this Agreement is terminated, NBU will promptly return to City or destroy all documents relating to the Property that City has delivered to NBU and all copies that NBU has made of the documents; provided, however, if NBU elects to destroy rather than return the documents, NBU will send City written notice that it has done so. After return or destruction of the documents and copies, neither party will have further duties or obligations to the other under this Agreement, except for those obligations that cannot be or were not performed before termination of this Agreement.

## **K. Transfer**

1. *Transfer.* The transfer will occur at NBU's offices at the Transfer Date and Transfer Time. At Transfer, the following will occur:

- a. *Transfer Documents.* The parties will execute and deliver the Transfer Documents defined in K.3.
- b. *Define Payment of Transfer Price.* The Transfer Price is \$2,900,000.00. The Transfer Price will be paid as provided above.
- c. *Possession.* City will deliver possession of the Property to NBU, subject to the Permitted Exceptions existing at Transfer.

2. *Transaction Costs.*

- a. *City's Costs.* City will pay the cost of the Title Report; the cost to prepare the Special Warranty Deed; and City's expenses and attorney's fees.
- b. *NBU's Costs.* NBU will pay the cost of the survey obtained by NBU; the costs to obtain, deliver, and record all documents other than those to be recorded at City's expense; and NBU's expenses and attorney's fees.
- c. *Ad Valorem Taxes.* City is tax exempt; therefore, no taxes are owed on the Property as of Transfer.

3. *Transfer Documents.*

At Transfer, City will deliver the following items:

- (i) Special Warranty Deed in form and substance as in **APPENDIX C** attached hereto and incorporated for all purposes herein (the "Deed"); and
- (ii) Evidence of City's authority to close this transaction.

At Transfer, NBU will deliver the following items:

- (i) Counter-sign of the Special Warranty Deed; and
- (ii) Evidence of NBU's authority to consummate this transaction.

The documents listed in this section K.3. are collectively known as the "Transfer Documents." Unless otherwise agreed by the parties before Transfer, the Deed will substantially conform to the model deed attached hereto as **APPENDIX C**.

#### **L. Default and Remedies**

1. *City's Default.* In the event of a default by City under this Agreement, NBU will notify City in writing of the nature of and occurrence of the event of default and City will have 15 days after receipt of such notice to cure such event of default. If City fails to perform any of its obligations under this Agreement or if any of City's representations are not true and correct as of the Effective Date or on the Transfer Date ("City's Default"), NBU, as its sole and exclusive remedy, may elect to:

- (a) Terminate this Agreement by giving written notice thereof to City on or before the Transfer Date, in which event the parties will have no further obligation to each other except for any obligations that may survive this Agreement;
- (b) Waive such default and consummate the transactions contemplated hereby in accordance with the terms of this Agreement; or
- (c) Specifically enforce this Agreement.

2. *NBU's Default.* In the event of a default by NBU under this Agreement, City will notify NBU in writing of the nature of and occurrence of the event of default and NBU will have 15 days to cure such event of default. If NBU fails to perform any of its obligations under this Agreement ("NBU's Default"), City may, as its sole and exclusive remedy, terminate this Agreement by giving notice to NBU on or before the Transfer Date and Transfer Time.

#### **M. Special Provisions:**

1. *Platting/Zoning.* The Property is platted. The Property is zoned C-3 and it is up to NBU to determine if this zoning designation will accommodate NBU's intended use; City has no duty to re-zone the Property.

#### **N. Miscellaneous Provisions**

1. *Notices.* Any notice required by or permitted under this Agreement must be in writing. Any notice required by this Agreement will be given by email, personal delivery, courier delivery, facsimile transmission, or other commercially reasonable means and will be effective when actually received. Any address for notice may be changed by written notice delivered as provided herein. Copies of each notice must be given by one of these methods to the attorney of the party to whom notice is given.

2. *Entire Agreement.* This Agreement, together with its exhibits, and any Transfer Documents delivered at Transfer constitute the entire agreement of the parties concerning the transfer of the Property by City to NBU. There are no oral representations, warranties, agreement, or promises pertaining to the transfer of the Property by City to NBU not incorporated in writing in this Agreement.

3. *Amendment.* This Agreement may be amended only by an instrument in writing signed by the parties.

4. *Prohibition of Assignment.* NBU may not assign this Agreement or any of NBU's rights under it without City's prior written consent and any attempted assignment is void; provided, however, that NBU may assign all of its rights and obligations hereunder to an affiliate of NBU. This Agreement binds, benefits, and may be enforced by the parties and their respective heirs, successors, and permitted assigns.

5. *Survival.* The obligations of this Agreement that cannot be performed before termination of this Agreement or before Transfer will survive termination of this Agreement or Transfer. The legal doctrine of merger will not apply to these matters and, if there is any conflict between the Transfer Documents and this Agreement, the Transfer Documents will control.

6. *Counterpart Execution.* This Agreement may be executed and delivered (including by facsimile or Portable Document Format (.pdf) transmission) in several counterparts, each of which will be fully effective as an original and all of which together will constitute one and the same instrument. Facsimile and other electronic copies of manually signed originals will have the same effect as manually-signed originals and will be binding on the undersigned parties.

7. *Choice of Law; Venue; Alternative Dispute Resolution.* This Agreement will be construed under the laws of the State of Texas, without regard to choice-of-law rules of any jurisdiction. Venue is in Comal County, Texas. Time permitting, the parties will submit in good faith to an alternative dispute resolution process before filing a suit concerning this Agreement.

8. *Waiver of Default.* It is not a waiver of default if the non-defaulting party fails to declare immediately a default or delays taking any action with respect to the default.

9. *No Third-Party Beneficiaries.* There are no third-party beneficiaries of this Agreement.

10. *Severability.* The provisions of this Agreement are severable. If a court of competent jurisdiction finds that any provision of this Agreement is unenforceable, the remaining provisions will remain in effect without the unenforceable parts.



11. *Ambiguities Not to Be Construed against Party Who Drafted Agreement.* The rule of construction that ambiguities in a document will be construed against the party who drafted it will not be applied in interpreting this Agreement.

12. *Counterparts.* If this Agreement is executed in multiple counterparts, all counterparts taken together will constitute this Agreement.

*[Signatures follow on next page]*

**NBU**

NEW BRAUNFELS UTILITIES

By: \_\_\_\_\_  
Name: Ian Taylor  
Title: Chief Executive Officer

**CITY**

CITY OF NEW BRAUNFELS

By: \_\_\_\_\_  
Name: Robert Camareno  
Title: City Manager

**APPENDIX A**  
**Description of the Property**

All that certain tract or parcel of land lying and being situated within the corporate limits of the City of New Braunfels, Comal County, Texas, designated as Lot 4A, RESUBDIVISION PLAT OF SHOPPING PLAZA UNIT ONE, according to the map or plat recorded in Volume 7, Page 142-143, Comal County, Texas Map and Plat Records.

**APPENDIX B**  
**Representations; Environmental Matters**

**A. City's Representations to NBU**

City represents to NBU that the following are true and correct as of the Effective Date and will be true and correct on the Transfer Date.

1. *Litigation.* There is no action, litigation, investigation, condemnation or proceeding pending or threatened against City or the Property that might affect the Property or City's ability to perform its obligations under this Agreement, except: None.

2. *Violation of Laws.* City has not received notice of violation of any law, ordinance, regulation, or requirements affecting the Property or NBU's use of the Property, except: None.

3. *Condemnation; Zoning; Land Use; Hazardous Materials.* City is not aware of hazardous materials or toxic substances on the Property and has not received notice of any condemnation, zoning, or land-use proceedings affecting the Property or any inquiries or notices by any governmental authority or third party with respect to the presence of hazardous materials or toxic substances on the Property or the migration of hazardous materials or toxic substances from the Property.

4. *Possession.* To City's actual knowledge, there are no adverse parties in possession of the Property or of any part thereof and no parties in possession thereof except City, except as otherwise expressly disclosed herein, and no party has been granted any license, lease, or other right relating to the use or possession of the Property. There are no contracts or other obligations outstanding for the sale, exchange or transfer of the Property or any portion thereof or the business operated thereon. There is no agreement of sale or option or right of first refusal or right of first offer or similar agreement with respect to the Property giving any party a right to purchase all or any interest in the Property, except for this Agreement.

5. *Full Disclosure.* The copies of any documents furnished or to be furnished to NBU in connection with this transaction are true and complete copies of the document they purport to be.

6. *No Other Representation.* City makes no other representation with respect to the Property.

7. *No Warranty.* City has made no warranty in connection with this Agreement.

**B. "As Is, Where Is"**

THIS AGREEMENT IS AN ARMS-LENGTH AGREEMENT BETWEEN THE PARTIES. THE TRANSFER PRICE WAS BARGAINED ON THE BASIS OF AN "AS IS,

WHERE IS” TRANSACTION AND REFLECTS THE AGREEMENT OF THE PARTIES THAT THERE ARE NO REPRESENTATIONS, DISCLOSURES, OR EXPRESS OR IMPLIED WARRANTIES, EXCEPT FOR THE WARRANTY OF TITLE STATED IN THE TRANSFER DOCUMENTS AND CITY’S REPRESENTATIONS TO NBU SET FORTH IN SECTION A OF THIS **APPENDIX B**.

THE PROPERTY WILL BE TRANSFERRED TO NBU IN AN “AS IS, WHERE IS” CONDITION, WITH ALL FAULTS. ALL WARRANTIES, EXCEPT THE WARRANTY OF TITLE IN THE TRANSFER DOCUMENTS, ARE DISCLAIMED.

The provisions of this section B regarding the Property will be included in the deed with appropriate modification of terms, as the context requires.

**C. Environmental Matters**

AFTER TRANSFER, AS BETWEEN CITY AND NBU, THE RISK OF LIABILITY OR EXPENSE FOR ENVIRONMENTAL PROBLEMS, EVEN IF ARISING FROM EVENTS BEFORE TRANSFER, WILL BE THE SOLE RESPONSIBILITY OF NBU, REGARDLESS OF WHETHER THE ENVIRONMENTAL PROBLEMS WERE KNOWN OR UNKNOWN AT TRANSFER, SUBJECT ONLY TO CITY’S BREACH OF ITS EXPRESS REPRESENTATION SET OUT IN SECTION A3 ABOVE (“EXPRESS REPRESENTATION”). SUBJECT ONLY TO CITY’S BREACH OF SUCH REPRESENTATION, ONCE TRANSFER HAS OCCURRED, NBU RELEASES CITY FROM LIABILITY FOR ANY LATENT DEFECTS AND FROM ANY LIABILITY FOR ENVIRONMENTAL PROBLEMS AFFECTING THE PROPERTY, INCLUDING LIABILITY UNDER THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY ACT (CERCLA), THE RESOURCE CONSERVATION AND RECOVERY ACT (RCRA), THE TEXAS SOLID WASTE DISPOSAL ACT, OR THE TEXAS WATER CODE. SUBJECT ONLY TO CITY’S BREACH OF THE EXPRESS REPRESENTATION, NBU RELEASES CITY FROM ANY LIABILITY FOR ENVIRONMENTAL PROBLEMS AFFECTING THE PROPERTY ARISING AS THE RESULT OF THEORIES OF PRODUCTS LIABILITY AND STRICT LIABILITY, OR UNDER NEW LAWS OR CHANGES TO EXISTING LAWS ENACTED AFTER THE EFFECTIVE DATE THAT WOULD OTHERWISE IMPOSE ON CITY IN THIS TYPE OF TRANSACTION NEW LIABILITIES FOR ENVIRONMENTAL PROBLEMS AFFECTING THE PROPERTY.

The provisions of this section C regarding the Property will be included in the deed with appropriate modification of terms as the context requires.

**APPENDIX C**  
**SPECIAL WARRANTY DEED**

**NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.**

**Date:** \_\_\_\_\_, 2023

**Grantor:** CITY OF NEW BRAUNFELS

**Grantor's Mailing Address:** 550 Landa Street  
New Braunfels, TX 78130  
Attn: Valeria Acevedo,  
City Attorney

**Grantee:** NEW BRAUNFELS UTILITIES, acting by and through its Board of Trustees as an agency of the City of New Braunfels

**Grantee's Mailing Address:** 263 Main Plaza  
New Braunfels, TX 78130  
Attn: Connie C. Lock,  
General Counsel & Chief Ethics Officer

**Consideration:** For the amount of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged.

**Property (including any improvements):** Lot 4A, RESUBDIVISION PLAT OF SHOPPING PLAZA UNIT ONE, according to the map or plat recorded in Volume 7, Page 142-143, Comal County, Texas Map and Plat Records (collectively, the "Property").

**Vesting Deed:** The Property was sold and conveyed to City, as Grantee by Deed Without Warranty dated October 24, 1996, by Texas Properties 1994-N1, L.P., a Delaware limited partnership, as Grantor and was recorded as Document No. 9606021385 in the Official Records of Comal County, Texas.

**Exceptions to Conveyance and Warranty:** Those matters set forth on Exhibit A attached hereto.

**Reservations from Conveyance:** None

Grantor, for the Consideration and subject to the Reservations from Conveyance, the Exception to Conveyance and Warranty, GRANTS, TRANSFERS, and CONVEYS to Grantee the Property, together with all and singular the rights and appurtenances thereto in any way belonging, TO HAVE AND TO HOLD it to Grantee and Grantee's heirs, successors, and assigns forever. Grantor binds Grantor and Grantor's heirs and successors to WARRANT AND FOREVER DEFEND all and singular the Property to Grantee and Grantee's heirs, successors, and assigns against every person whomsoever lawfully claiming or to claim the same or any part hereof when the claim is by, through or under Grantor but not otherwise, except as to the Reservations from Conveyance and the Exceptions to Conveyance and Warranty.

Except for the express representations and warranties of Grantor contained in that certain Transfer Agreement entered into by and between Grantor and Grantee dated effective \_\_\_\_\_, 2023 (the "Transfer Agreement"), Grantee, its successors and assigns, forever hereby releases Grantor from liability for any latent defects and from any liability for environmental problems affecting the Property, including liability under the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA"), the Resource Conservation and Recovery Act ("RCRA"), the Texas Solid Waste Disposal Act ("TSWDA"), or the Texas Water Code ("TWC"). Except for breach of the express representations and warranties of Grantor in the Transfer Agreement, Grantee, its successors and assigns, forever releases Grantor from any liability for environmental problems affecting the Property arising as the result of theories of products liability and strict liability, or under new laws or changes to existing laws enacted after the effective date that would otherwise impose on Grantor in this type of transaction new liabilities for environmental problems affecting the Property.

The Property is conveyed "AS IS," "WHERE IS," and with all faults. Except for the warranty of title contained in this Deed and the express representations and warranties of Grantor contained in the Transfer Agreement, Grantor has not, does not, and will not make any warranties, guaranties, or representations, oral or written, past or present, express or implied, concerning (i) the condition of the Property or any element thereof, including, without limitation, warranties related to environmental conditions, suitability for habitation, merchantability or fitness for a particular purpose; (ii) the nature or quality of construction, structural, design and engineering of the improvements; (iii) the availability of any utilities to the Property or any portion thereof including, without limitation, water, sewage, gas and electricity; (iv) geological conditions, the soil conditions, drainage, floodplain designation, access or other conditions existing at the Property with respect to any particular purpose, developmental potential or otherwise (v) quantity, quality, value, condition, make, model, composition, authenticity, or amount; (vi) any warranties created by and affirmation of fact or promise or by any description of the Property; and (vii) any other warranties and representations whatsoever, except the warranty of title expressly set forth herein and the express representations and warranties of Grantor contained in the Transfer Agreement.

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

**GRANTOR**

CITY OF NEW BRAUNFELS,  
a municipality

By: [DO NOT SIGN – FORM ONLY]

\_\_\_\_\_  
Robert Camareno, City Manager

**ACKNOWLEDGMENT**

STATE OF TEXAS       §  
                                  §  
COUNTY OF COMAL   §

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_ 2023, by Robert Camareno, in his capacity as City Manager of City of New Braunfels, the Grantee herein.

(SEAL)

\_\_\_\_\_  
Notary Public, State of Texas

\_\_\_\_\_  
Notary Name Printed

Notary commission expires: \_\_\_\_\_



**GRANTEE**

NEW BRAUNFELS UTILITIES,  
an agency of the City of New Braunfels, a municipality

By: [DO NOT SIGN – FORM ONLY]

\_\_\_\_\_  
Ian Taylor, Chief Executive Officer

**ACKNOWLEDGMENT**

STATE OF TEXAS           §  
                                          §  
COUNTY OF COMAL       §

This instrument was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_ 2023, by Ian Taylor, in his capacity as Chief Executive Officer of New Braunfels Utilities, the Grantor herein.

(SEAL)

\_\_\_\_\_  
Notary Public, State of Texas

\_\_\_\_\_  
Notary Name Printed

Notary commission expires: \_\_\_\_\_

**Exhibit "A"**

**Permitted Exceptions**

[To be added when determined.]