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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 DRIVERS LICENSE NUMBER.

GIFT DEED

STATE OF TEXAS
COUNTY OF COMAL

§

KNOW ALL BY THESE
PRESENTS:

That CONTINENTAL HOMES OF TEXAS, L.P., a Texas limited partnership, whose mailing address is 5419 N. Loop 1604 E., San Antonio, Texas 78247, ("Grantor"), has GIFTED, GRANTED and CONVEYED, and by these presents does GIFT, GRANT and CONVEY unto NEW BRAUNFELS PARKS FOUNDATION, a Texas non-profit corporation ("Grantee"), whose mailing address is P.O. Box 312634, New Braunfels, Texas 78131, the following described tract of land (the "Property") in Comal County, Texas:

All that certain approximately 46.00 acre tract of land situated in the City of New Braunfels, Comal County, Texas, legally described as Lot 908 Block K on the final plat of Oak Creek Unit 4, filed under Document No. 202106006911, in the Official Public Records of Comal County, Texas.

TO HAVE AND TO HOLD, subject to the reservations and exceptions herein, the Property, together with all improvements located thereon and all rights, titles and interests appurtenant thereto unto the said Grantee, its successors and assigns forever, without express or implied warranty. All warranties that might arise by common law as well as warranties in Section 5.023 of the Texas Property Code (or its successor) are excluded. This Gift Deed and the conveyance of the Property are executed and made by Grantor and accepted by Grantee subject to any and all validly existing restrictions, easements, mineral reservations, and other matters of record in Comal County, Texas.

As a material inducement to Grantor to convey the Property to Grantee, the Property is conveyed to Grantee subject to the following restriction: the Property shall be used solely and exclusively for public purposes including but not limited to drainage and recreation uses (the "Restriction"). Grantor, as the fee simple owner of the Property, establishes the Restriction to regulate the use of the Property. Grantor and Grantee stipulate that (a) the Restriction touches and concerns the Property; (b) privity of estate exists by reason of the ownership of the Property; (c) notice is given by filing this instrument in the real property records of the county in which the Property is situated; and (d) the Restriction is reasonable, its purposes being for the common benefit of Grantor, Grantee and all owners of land in the Oak Creek Subdivision (the "Affected Owners"), a subdivision in Comal County,

Texas, as per plats of Oak Creek Unit 5A, recorded under Document No. 201806036880, and Oak Creek Unit 5B, recorded under Document No. 201806042698, of the Official Public Records of Comal County, Texas, and all future tracts of land that may be annexed into the Oak Creek Subdivision in Comal County, Texas, who are affected by the use of the Property. The Restriction runs with the land making up the Property, is binding on Grantee and Grantee's successors and assigns forever, and inures to the benefit of Grantor, Grantee, the Affected Owners, and their successors and assigns forever.

The term Grantor as referenced in this Gift Deed shall include Grantor's successors and assigns unless expressly excluded. The term Grantee as referenced in this Gift Deed shall include Grantee's successors and assigns unless expressly excluded.

GRANTOR HEREBY SPECIFICALLY DISCLAIMS ANY WARRANTY, GUARANTY, PROMISE, OR REPRESENTATION OF ANY KIND OR CHARACTER, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, OR CONCERNING: (I) THE NATURE AND CONDITION OF THE PROPERTY, INCLUDING, WITHOUT LIMITATION, (A) THE WATER, SOIL AND GEOLOGY, THE SUITABILITY THEREOF AND/OR OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH GRANTEE MAY ELECT TO CONDUCT, (B) THE MANNER OR QUALITY OF THE CONSTRUCTION OR MATERIALS, IF ANY, INCORPORATED INTO THE PROPERTY AND/OR THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY OR ANY IMPROVEMENTS THEREON OR RELATED THERETO (INCLUDING WITHOUT LIMITATION OFFSITE IMPROVEMENTS), AND (C) THE EXISTENCE OF ANY ENVIRONMENTAL HAZARDS OR CONDITIONS (INCLUDING BUT NOT LIMITED TO THE PRESENCE OF HAZARDOUS MATERIALS, HAZARDOUS SUBSTANCES, POLLUTANTS, AND/OR ASBESTOS AND/OR ABOVE OR BELOW GROUND STORAGE TANKS) OR COMPLIANCE WITH ANY APPLICABLE ENVIRONMENTAL LAWS, RULES, OR REGULATIONS OF ANY GOVERNMENTAL OR QUASI-GOVERNMENTAL AUTHORITY; (II) THE NATURE AND EXTENT OF ANY RIGHT-OF-WAY, LEASE, POSSESSION, LIEN, ENCUMBRANCE, LICENSE, RESERVATION, CONDITION OR OTHERWISE; (III) THE VALUE OF THE PROPERTY AND/OR THE INCOME OR PROFITS WHICH MAY OR MAY NOT BE DERIVED FROM THE PROPERTY; (IV) THE EXISTENCE OR AVAILABILITY OF UTILITIES OR OTHER SERVICES, OR THE RIGHT TO OBTAIN UTILITIES OR OTHER SERVICES, (V) THE EXISTENCE, APPLICABILITY, AVAILABILITY, VALIDITY, OR ENFORCEABILITY OF ANY ENTITLEMENTS OR DEVELOPMENT RIGHTS RELATED TO OR APPURTENANT TO THE PROPERTY; AND (VI) THE COMPLIANCE OF THE PROPERTY OR ITS OPERATION WITH ANY LAWS, ORDINANCES OR REGULATIONS OF ANY GOVERNMENTAL ENTITY OR BODY, INCLUDING WITHOUT LIMITATION ANY LAWS RELATING TO THE ENVIRONMENT, HEALTH, AND PUBLIC SAFETY AND/OR ANY LAND USE LAWS. THE CONVEYANCE OF THE PROPERTY IS MADE ON AN "AS IS", "WHERE IS" AND "WITH ALL FAULTS" BASIS, AND GRANTEE EXPRESSLY ACKNOWLEDGES THAT GRANTOR MAKES NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTY OF CONDITION, TITLE, HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT TO THE PROPERTY OR ANY PORTION THEREOF. This disclaimer shall survive the execution and delivery of this Gift Deed.

Grantee agrees that Grantor shall not be responsible or liable to Grantee for any defect, errors, or omissions in or relating to the development and/or entitlement of, or construction of improvements on, the Property, latent or otherwise, or on account of any other conditions affecting the Property, as Grantee is being gifted the Property **AS IS, WHERE IS, AND WITH ALL FAULTS**. GRANTEE, ON ITS OWN BEHALF AND ON BEHALF OF ANYONE CLAIMING BY, THROUGH, OR UNDER GRANTEE, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, HEREBY FULLY RELEASES GRANTOR, ITS SUBSIDIARIES, AFFILIATES, EMPLOYEES, OFFICERS, DIRECTORS, REPRESENTATIVES, ATTORNEYS, PARTNERS, AND AGENTS (COLLECTIVELY, THE "GRANTOR PARTIES") FROM ANY AND ALL CLAIMS OF ANY NATURE WHATSOEVER KNOWN OR UNKNOWN, SUSPECTED OR UNSUSPECTED,

FIXED OR CONTINGENT, WHICH GRANTEE MAY NOW OR HEREAFTER HAVE, OWN, HOLD OR CLAIM TO HAVE, OWN OR HOLD, OR AT ANY TIME HERETOFORE MAY HAVE HAD, OWNED, HELD OR CLAIMED TO HAVE, OWN OR HOLD, AGAINST GRANTOR OR ANY OF THE GRANTOR PARTIES, RELATING TO THIS CONVEYANCE AND/OR THE PROPERTY, INCLUDING, WITHOUT LIMITATION, THE PHYSICAL CONDITION OF THE PROPERTY, THE ENVIRONMENTAL CONDITION OF THE PROPERTY, THE ENTITLEMENTS FOR THE PROPERTY, ANY HAZARDOUS MATERIALS THAT MAY BE ON OR WITHIN THE PROPERTY AND ANY OTHER CONDITIONS EXISTING, CIRCUMSTANCES OR EVENTS OCCURRING ON, IN, ABOUT OR NEAR THE PROPERTY WHETHER OCCURRING BEFORE, AFTER OR AT THE DATE OF THIS GIFT DEED. GRANTEE AGREES THAT THE WAIVERS AND RELEASES SET FORTH ABOVE EXTEND TO ALL CLAIMS OF ANY NATURE AND KIND WHATSOEVER, KNOWN OR UNKNOWN, SUSPECTED OR NOT SUSPECTED, AND SHALL BE EFFECTIVE UPON THE DATE OF THIS GIFT DEED. As used herein, the term "Hazardous Materials" means any materials, substances or wastes identified or regulated in any way under applicable environmental laws, including, without limitation (i) those materials identified or defined as toxic or hazardous materials or substances under applicable environmental laws, (ii) any materials, substances or wastes that are toxic, ignitable, corrosive or reactive and that are regulated by any local governmental authority, any agency of the State of Texas or any agency of the United States government, (iii) asbestos, (iv) petroleum and petroleum based products, (v) urea formaldehyde foam insulation, (vi) polychlorinated biphenyls (pcbs), and (vii) freon and other chlorofluorocarbons. To the maximum extent permitted by applicable law, these covenants releasing Grantor shall be covenants running with the Property and shall be binding upon Grantee and all subsequent owners of the Property or any part thereof and upon any and all persons claiming by, through, or under Grantee. This waiver and release of claims shall survive the execution and delivery of this Gift Deed.

Witness my hand and seal of office effective this the 23rd day of May, 2022.

CONTINENTAL HOMES OF TEXAS, L.P.
A Texas limited partnership

BY: CHTEX OF TEXAS, INC.
A Delaware Corporation
The General Partner of
Continental Homes of Texas, L.P.

By: [Signature]
Name: Bill W. Wheat
Title: Chief Financial Officer

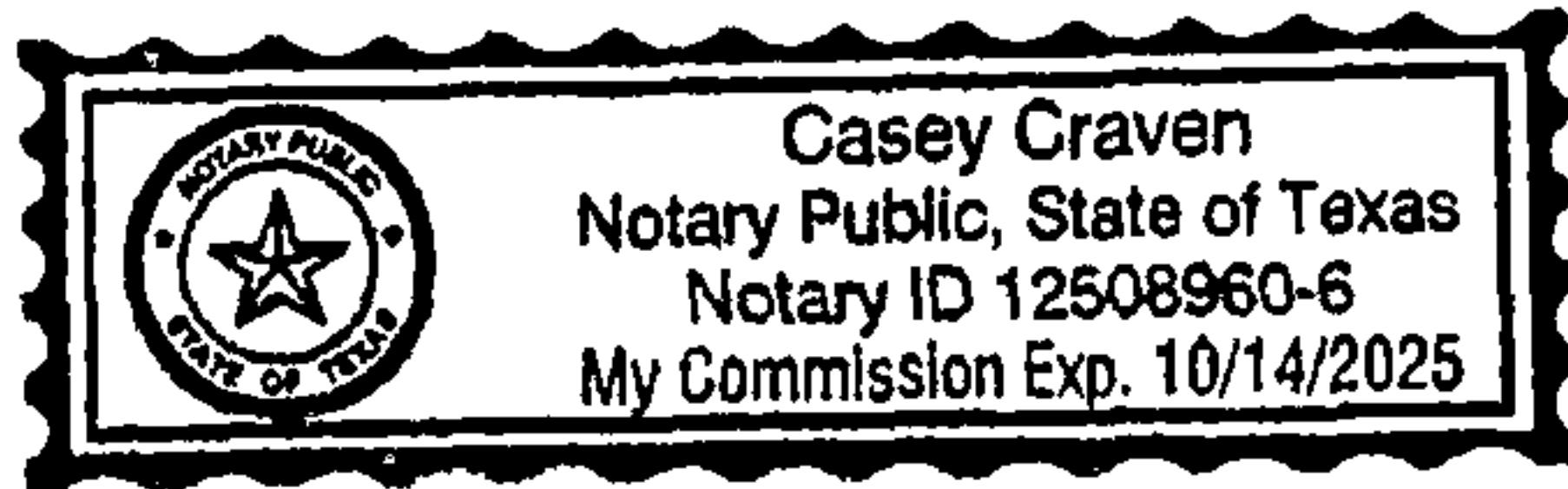
Accepted by Grantee:

NEW BRAUNFELS PARKS FOUNDATION,
a Texas non-profit corporation

By: [Signature]
Name: Joyce Compton
Title: Chair

COUNTY OF Tarrant §

This instrument was acknowledged before me, the undersigned authority, on the 23rd day of May, 2022 by Bill W. Wheat as CFO of CHTEX OF TEXAS, INC., a Delaware Corporation, the General Partner of CONTINENTAL HOMES OF TEXAS, L.P., on behalf of such entities.

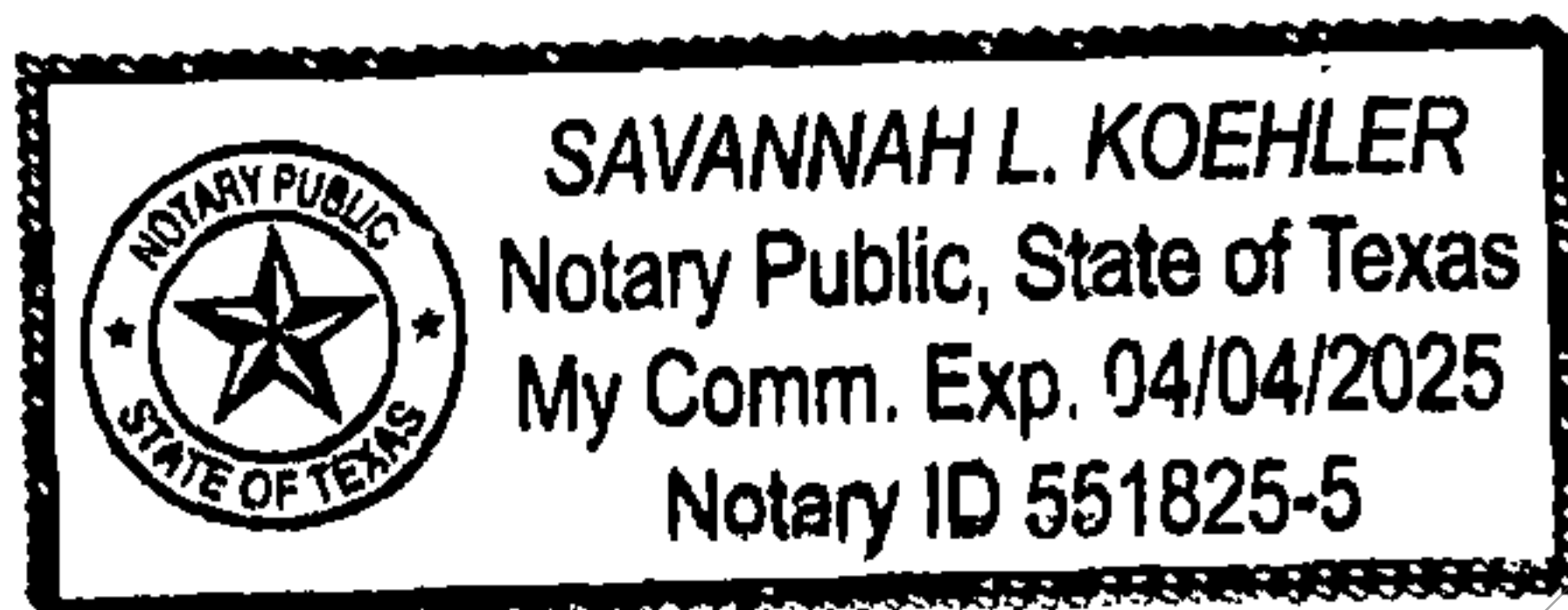


Casey Craven
NOTARY PUBLIC

My Commission Expires: 10-14-2025

STATE OF Texas §
COUNTY OF Comal §

This instrument was acknowledged before me, the undersigned authority, on the 1st day of June, 2022 by Joyce Compton as Chair of NEW BRAUNFELS PARKS FOUNDATION, a Texas non-profit corporation, on behalf of said non-profit corporation.



Savannah L. Koehler
NOTARY PUBLIC

My Commission Expires: 4-4-25

AFTER RECORDING, PLEASE RETURN TO:

City Attorney's Office
550 Landa Street
New Braunfels, TX
78130

Filed and Recorded
Official Public Records
Bobbie Koepf, County Clerk
Comal County, Texas
06/06/2022 01:12:43 PM
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Bobbie Koepf