

DEED OF GIFT

LANDING AT DELANY COVE SECTION FOURTEEN

Date August 15, 2022

Grantor Lennar Homes of Texas Land and Construction, Ltd., a Texas limited partnership
DBA Friendswood Development Company

Grantor's Mailing Address
681 Greens Parkway, Suite 220
Houston, TX 77067-4526

Grantee DELANY COVE COMMUNITY ASSOCIATION, INC.,
a Texas non-profit corporation (the "Association")

Grantee's Mailing Address
c/o Crest Management Company AAMC
PO Box 219320
Houston, TX 77218

Consideration
Ten Dollars (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged.

Property
The surface estate of Restricted Reserve "A" of Landing at Delany Cove Section Fourteen, a subdivision of 17.219 acres out of the S.F. Austin League No. 4 Survey, A-2, according to the plat thereof recorded March 3, 2022 under Clerk's File No. 2022014454 of the Real Property Records of Galveston County, Texas;

Matters Affecting Conveyance and Warranty

1. The exception and reservation of all oil, gas and other minerals in, on and under the Property, which minerals were excepted and reserved by predecessor or predecessors in title of Grantor, and which exception is made in favor of present owner or owners of such minerals as their interests may appear of record in Galveston County, Texas.
2. Grantor reserves for itself and its successors or assigns, with the right of assignment in whole or in part, the right to install, maintain and replace signs upon the Property as Grantor shall deem appropriate to advertise its residential developments, the number and location of such signs to be determined by Grantor. Grantor covenants that any signs installed pursuant to the preceding provision to advertise Grantor's residential developments shall be removed when no longer used to advertise such residential developments.
3. This conveyance is a gift by Grantor to Grantee, and the consideration for the conveyance shall be the mutual benefits derived by each party from this conveyance and Grantee's adherence to the requirements to the terms of the grant.
4. This conveyance is subject to all matters of record in Galveston County, Texas, validly subsisting against and affecting the Property on this date, except prior conveyances and monetary encumbrances. The entire mineral estate in the Property has been reserved by Grantor's predecessors in title.

5. Grantor reserves, together with the right of assignment in whole or in part, multiple easements on, along and across the Property for utility lines and for drainage, and the right to grant additional easements on, along and across the Property for public and private purposes without joinder of Grantee; provided, however, that any such use shall not unreasonably interfere with rights specifically granted to Grantee herein. Such easements include (but are not limited to) easements to public agencies and governmental agencies; easements for overhead and underground electrical distribution, natural gas transmission, telephony, cable television and similar services.
6. Grantor shall have the right, but not the obligation, to build and construct additional recreational facilities on the Property or to place additional recreational facilities, all without Grantee's consent. Upon completion and installation of these facilities, the facilities shall, if Grantor elects, become Grantee's property.
7. The Property shall be used solely as drainage, greenbelts, parks and recreational and/or open space and for related activities and for no other purposes; provided, however, that this use restriction shall in no manner diminish the rights that Grantor has reserved in this Deed.
8. Grantor reserves, together with the right of assignment in whole or in part, a non-exclusive easement on and over the Property and the right of free ingress and egress for access to the Property for the enjoyment and use of the Property for the purposes to which it is restricted by the terms of this Deed and dedicates a non-exclusive easement for these purposes to all present and future property owners within Grantee's jurisdiction. This right of free ingress and egress may be subject to reasonable rules and regulations imposed by Grantee.
9. All improvements on the Property shall be maintained, repaired and/or replaced to remain in good condition. The Property shall be kept at all times in a sanitary, healthful and attractive condition. Unimproved property may be allowed to reforest or revert to native conditions at the discretion of the Grantee. No portion of the Property or the improvements shall be used for the exterior storage of materials or equipment without screening of the materials or equipment, nor shall any trees be cut, fell or removed from the Property except for diseased or dying trees, without Grantor's prior written consent.
10. The Property and improvements shall not be transferred to or received by any individual or corporation (except Grantor, for adequate consideration), but shall, in the event of dissolution or surrender of Grantee's non-profit corporation status, by termination of its existence or otherwise, pursuant to a lawful plan, be transferred or set over one or more non-profit corporations, trusts, societies or organizations engaged in activities substantially similar to the purposes stated in Grantee's articles of incorporation as filed with the Secretary of State of the State of Texas.
11. Notwithstanding any other term of this Deed of Gift, if all or any part of the property ceases to be used for the purposes stated above, title to any part of the Property not so used may, at Grantor's sole election and upon written notice to Grantee, revert to and become vested in Grantor; provided, however, that all restrictive covenants of this Deed of Gift shall cease to exist and be of no further force or effect with respect to the land title to which reverts in Grantor.
12. It is not the intent of the Grantor or Grantee, or Grantor's or Grantee's successors or assigns, to provide third party beneficiary status or right of enforcement to any resident or any other entity that is not a party to this Deed. Grantee has the sole discretion to determine, impose, and enforce regulations related to the use and maintenance of the Property subject to this Deed; provided, however, that this restriction shall in no manner diminish the rights that Grantor has reserved in this Deed.
13. The Declaration makes the Association responsible for maintenance on certain portions of the land within the jurisdiction of the Association. Article X, Section 10 of the Declaration grants the Association an easement to construct and maintain fencing on the Lot that abut a Common Area and makes the Association responsible for fence maintenance on those certain portions of the land within the jurisdiction of the Association.

The reservations, conditions, covenants, exceptions and restrictions set out in this Deed of Gift and the obligations that are the undertakings of Grantee and its successors and assigns recited in this Deed of Gift shall be covenants running with the land and shall be binding on Grantee and its successors and assigns.

For the consideration and subject to the reservations, conditions, exceptions and other matters set out in this Deed of Gift, including the Matters Affecting Conveyance and Warranty, Grantor grants and conveys the property to Grantee, together with all in singular the rights and appurtenances thereto and any wise belonging, to have and to hold unto Grantee, and Grantee's successors and assigns for as long as the conditions of this Deed of Gift are satisfied. Grantor binds Grantor and Grantor's successors and assigns to warrant and forever defend all and singular the Property to Grantee and to Grantee's successors and assigns against every person whosoever lawfully claiming or to claim the same or any part thereof, except as to the Matters Affecting Conveyance and Warranty, when the claims are by, through and under Grantor, but not otherwise.

When the context requires, singular nouns and pronouns shall include the plural. Titles used in this Deed are used for convenience only and shall not limit or affect the content.

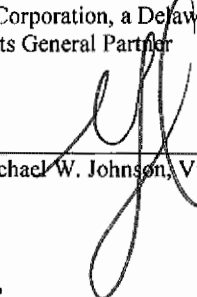
It is expressly agreed that the Grantor makes no warranty, either express or implied, as to the physical condition of the property and/or premises and/or improvements herein conveyed. The property and premises and any improvements are conveyed in "AS IS CONDITION", after inspection by Grantee. This provision is part of the consideration for the execution of this Deed of Gift by the Grantor herein and such Warranty Deed would not have been executed but for this provision. The recordation of this instrument by Grantee, or anyone acting on its behalf, conclusively evidences the acceptance of this conveyance subject to the provisions of this paragraph.

Grantee has executed this Deed of Gift for purposes of acknowledging acceptance of this instrument and to evidence its assent to the terms and provisions of the instrument.

"Grantor"

LENNAR HOMES OF TEXAS LAND AND
CONSTRUCTION, LTD., a Texas limited partnership,
dba FRIENDSWOOD DEVELOPMENT COMPANY

By: U.S. HOME LLC, a Delaware limited liability company, (as
successor-in-interest by conversion from U.S. Home
Corporation, a Delaware corporation),
its General Partner

By: 
Michael W. Johnson, Vice President

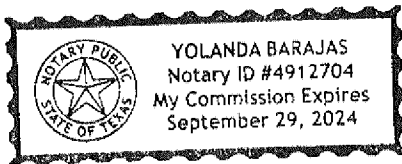
"Grantee"

DELANY COVE COMMUNITY ASSOCIATION, INC.,
A Texas non-profit corporation

By: 
Chris Ferguson, President

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

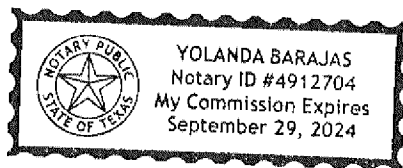
This instrument is acknowledged before me on August 15, 2022, by Michael W. Johnson, Vice President of U.S. Home LLC., a Delaware limited liability company, general partner of LENNAR HOMES OF TEXAS LAND AND CONSTRUCTION, LTD., a Texas limited partnership doing business as FRIENDSWOOD DEVELOPMENT COMPANY, on behalf of said entities.



Yolanda Barajas
Notary Public, State of Texas

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

This instrument was acknowledged before me on August 15, 2022, by Chris Ferguson, President of Delany Cove Community Association, Inc., a Texas non-profit corporation, on behalf of said corporation.



Yolanda Barajas
Notary Public, State of Texas

After Recording please return to:
Friendswood Development Company
Attn: Yolanda Barajas
681 Greens Parkway, Suite 220
Houston, TX 77067-4544

FILED AND RECORDED

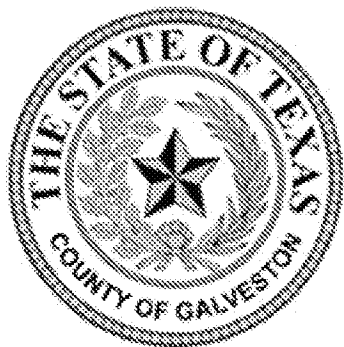
Instrument Number: 2022053769

Recording Fee: 38.00

Number Of Pages: 5

Filing and Recording Date: 08/16/2022 12:40PM

I hereby certify that this instrument was FILED on the date and time stamped hereon and RECORDED in the OFFICIAL PUBLIC RECORDS of Galveston County, Texas.



A handwritten signature in cursive script that reads "Dwight D. Sullivan".

Dwight D. Sullivan, County Clerk
Galveston County, Texas

NOTICE: It is a crime to intentionally or knowingly file a fraudulent court record or instrument with the clerk.

DO NOT DESTROY - *Warning, this document is part of the Official Public Record.*