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**DEED  
(Without Warranty)**

STATE OF TEXAS                   §  
  §                   KNOW ALL MEN BY THESE PRESENTS:  
COUNTY OF MONTGOMERY       §

That, SJ DEVELOPMENT, INC. D/B/A GRAND HARBOR, a Texas corporation, hereinafter called "GRANTOR", for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) cash and other good and valuable consideration to GRANTOR in hand paid by the GRAND HARBOR PROPERTY OWNER'S ASSOCIATION, INC., a Texas non-profit corporation, its successors and assigns, hereinafter called "GRANTEE", the receipt and sufficiency of which is hereby acknowledged and confessed, has GRANTED, BARGAINED, SOLD, AND CONVEYED, and by these presents does GRANT, BARGAIN, SELL AND CONVEY unto the said GRANTEE, all of that certain real property together with all appurtenances and improvements situated thereon and rights with respect thereto specifically the "Reserves" and the "Streets" as described in Exhibit "A", attached hereto and made a part hereof, located in Montgomery, Texas, (hereinafter collectively, referred to as the "Property").

THIS CONVEYANCE is made and the Property is accepted as is and with all faults, and subject to all valid and existing restrictions, rights-of-way, mineral and royalty reservations, zoning laws, ordinances of municipal or governmental authorities and conditions and covenants, if any, applicable to and enforceable against the Property, of record in the Office of the County Clerk of Montgomery County, Texas.

TO HAVE AND TO HOLD with all and singular, the rights and appurtenances thereto in anywise belonging unto said GRANTEE, GRANTEE'S successors and assigns forever. As a material part of the consideration for this Deed Without Warranty, GRANTOR and GRANTEE agree that GRANTEE is taking the Property "AS IS" with any and all latent and patent defects and that there is no warranty by GRANTOR that the Property is fit for a particular purpose. GRANTEE acknowledges that it is not relying upon any representation, statement or other assertion with respect to the Property condition, but is relying upon its examination of the Property. GRANTEE takes the Property under the express understanding there are no warranties.

**THIS CONVEYANCE IS MADE SUBJECT TO:**

1. All easements, restrictions, building set-back lines and other matters appearing of record in Montgomery County, Texas, and affecting the Property or any part thereof.
2. GRANTOR'S retention of an easement for ingress and egress across, under and over the Property.
3. The agreement by and between GRANTOR and GRANTEE that ad valorem taxes on the Property for the calendar year 2007 and all successive years are hereby

assumed by GRANTEE. Any roll back taxes assessed as a result of change in use of the Property shall be borne by GRANTEE.

4. GRANTOR'S retention of the right to grant additional easements without the joinder of GRANTEE.
5. GRANTOR'S retention of all minerals rights in, on, and under the Property, however, GRANTOR hereby waives it's rights to utilize the surface of the Property for mineral exploration or production.
6. GRANTEE'S permitted use of the Streets shall be for use as streets only for the benefit of Grand Harbor residents, their guests and invitees and as described on attached Exhibit "A".
7. GRANTEE'S sole permitted use of the Reserves shall be as described on attached Exhibit "A". Such use may not be changed.

GRANTEE agrees that this conveyance is subject to the following additional restrictions all of which are additional consideration for the transfer of the Property.

1. GRANTEE agrees not to further transfer the Property of any portion of it without the consent of GRANTOR or its successors or assigns.
2. GRANTEE agrees to maintain the Property for the benefit of the residents of Grand Harbor and their guests and invitees.

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, THIS DEED IS MADE AND ACCEPTED (A) WITHOUT RECOURSE ON GRANTOR AND (B) WITHOUT REPRESENTATION AND WARRANTY OF ANY KIND (WHETHER EXPRESS, IMPLIED OR STATUTORY) BY GRANTOR. GRANTOR IS CONVEYING THE PROPERTY COVERED BY THIS DEED ON AN "AS IS, WHERE IS" BASIS, WITH ALL FAULTS, AND WITHOUT REPRESENTATION OR WARRANTY (ALL OF WHICH GRANTOR DISCLAIMS).

Grantee joins in the execution of this Deed Without Warranty to evidence is acceptance of the restrictions and terms and conditions of the transfer.

(SIGNATURE PAGES TO FOLLOW)

EXECUTED this the 11th day of July, 2007.

GRANTOR:

SJ DEVELOPMENT, INC., a  
Grand Harbor, a Texas corporation

By: [Signature]  
Steve Bowen, President

THE STATE OF TEXAS       §  
  §  
COUNTY OF MONTGOMERY   §

THIS INSTRUMENT was acknowledged before me on the 11th day of July 2007 by Steve Bowen, the President of SJ DEVELOPMENT, INC., a Texas corporation, known by me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein expressed.

Elizabeth A. Price  
Notary Public – State of Texas



ACCEPTED this the 11th day of July, 2007.

GRANTEE:

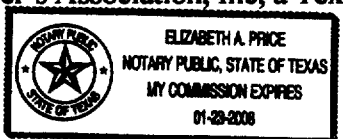
Grand Harbor Property Owners Association, Inc., a Texas non-profit corporation

By: Harry Young President  
Print Name: \_\_\_\_\_  
Title: President Harry Young

Address of Grantee:  
15450 Walden Rd.  
Montgomery, Texas 77356  
Montgomery County

THE STATE OF TEXAS       §  
  §  
  §  
COUNTY OF MONTGOMERY   §

THIS INSTRUMENT was acknowledged before me on the 11th day of July 2007, by Harry Young, the President of Grand Harbor Property Owner's Association, Inc, a Texas non-profit corporation, on behalf of the said corporation.



Elizabeth A. Price  
Notary Public – State of Texas

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After Recording Return To:  
Marc D. Markel  
Roberts Markel Bale P.C.  
2800 Post Oak Blvd., 57<sup>th</sup> Floor  
Houston, Texas 77056

**EXHIBIT "A"****STREETS**

That portion of Lake Oaks Drive shown as a 60' ROW Private street located in Grand Harbor Section Five, according to the plat thereof recorded under Clerk's File No. 2002073524 in the map records of Montgomery County.

That portion of Lake Pines Drive shown as a 60' ROW Private street located in Grand Harbor Section Five, according to the plat thereof recorded under Clerk's File No. 2002073524 in the map records of Montgomery County.

That portion of Lake Terrace shown as a 60' ROW Private street located in Grand Harbor Section Five, according to the plat thereof recorded under Clerk's File No. 2002073524 in the map records of Montgomery County.

**RESERVES**

Residual of Unrestricted Reserve "A", which has been established as a boat ramp and park located in Grand Harbor Section Five, according to the plat thereof recorded under Clerk's File No. 20020735524 in the map records of Montgomery County.

**NOTE:** The property being conveyed herein is additionally restricted in its use as provided on the plat or other recorded document.

FILED FOR RECORD  
07 JUL 11 PM 4:04

*Mark Turnbull*  
COUNTY CLERK  
MONTGOMERY COUNTY, TEXAS

**RECORDER'S MEMORANDUM:**  
At the time of recordation, this instrument was found to be inadequate for the best photographic reproduction because of illegibility, carbon or photo copy, discolored paper, etc. All black-outs, additions and changes were present at the time the instrument was filed and recorded.

STATE OF TEXAS  
COUNTY OF MONTGOMERY

I hereby certify this instrument was filed in File Number Sequence on the date and at the time stamped herein by me and was duly RECORDED in the Official Public Records of Real Property at Montgomery County, Texas.

JUL 11 2007



*Mark Turnbull*  
County Clerk  
Montgomery County, Texas