

SPECIAL WARRANTY DEED

069052

THE STATE OF TEXAS,
COUNTY OF DENTON

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KNOW ALL MEN BY THESE PRESENTS

THAT the undersigned, Ranch Ventures, Ltd., (hereinafter referred to as "Grantor", whether one or more for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration to it in hand paid by City of Denton, whose mailing address is 215 East McKinney, Denton, TX 76201 (hereinafter referred to as "Grantee" whether one or more), the receipt and sufficiency of which is hereby acknowledged and confessed, has GRANTED, SOLD AND CONVEYED, and by these presents does hereby GRANT, SELL, AND CONVEY unto the said Grantee, of the County of Denton, State of Texas, all those certain lots, tracts, or parcels of land, together with all improvements thereon, lying and being situated in the County of Denton, State of Texas, and described as follows (the "Property"), to-wit:

Lot 39 Block J Park Dedication (2.056 Acres) and Lot 23 Block E Park Dedication (28.764 Acres) as shown on the Final Plat of Ryan Ranch Phase I, out of the N. Britton Survey, Abstract No. 51 and the M. Rogers survey, Abstract No. 1080 as filed with the City of Denton on July 31, 2000 and recorded in Cabinet S, Page 121, 120, 122, and 123.

THIS CONVEYANCE is made and accepted subject to any and all valid restrictions, mineral reservations and easements, if any, affecting the use of the property conveyed hereby, now of record in the County Clerk's Office of Denton County, Texas.

GRANTOR makes no warranty, express or implied as to the condition or state of repair of the property, or any portion thereof, and there are no implied warranties of merchantability or fitness for a particular purpose as to the property or any portion thereof. Grantee acknowledges that delivery of the property is "as is" and "with all faults", and that Grantor has disclaimed any implied warranties with respect to the property.

TO HAVE AND TO HOLD the above described premises, together with all and singular the rights and appurtenances thereto in anywise belonging unto the said Grantee, its successors and assigns forever; and Grantor does hereby bind itself, its successors and assignees to WARRANT AND FOREVER DEFEND all and singular the said premises unto the said Grantee, it's successors and assigns, against every person whomsoever claiming or to claim the same or any part thereof, by, through, or under, Grantor, but not otherwise, except taxes for the current year, which have been prorated as of the date hereof and are assumed by the Grantee.

When this Deed is executed by more than one person, male or female, or when the Grantee is more than one person, the instrument shall read as though pertinent verbs, nouns and pronouns were changed correspondingly, and when executed by or to a corporation, the words "heirs, executors, and administrators" or "heirs and assigns" shall be construed to mean "successors and assigns".

Executed to be effective as of the 30th day of April 2002.

Ranch Ventures, Ltd., By Intermandeco, Ltd., General Partner, by
Intermandeco GP, LLC, General Partner

By: Issam Karanouh, its Manager

THE STATE OF TEXAS, §
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COUNTY OF COLLIN §

This instrument was acknowledged before me on the 30th day of April, 2002, by Issam Karanouh, Manager of Intermandeco GP, LLC, General Partner of Intermandeco, Ltd., General Partner of Ranch Ventures, Ltd., a Texas limited partnership, in the capacity therein stated and on behalf of said partnership.

Mary P. Hudson

Notary Public, State of Texas

After Recording, Return to:
City of Denton
Engineering Department
601 E. Hickory
Suite B
Denton, Texas 76205
Attention: Pamela England

