

ORIGINAL

Doc# 2008007031

151

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.

SPECIAL WARRANTY DEED

STATE OF TEXAS §
 § KNOW ALL PERSONS BY THESE PRESENTS:
COUNTY OF NUECES §

THAT, **GOLDEN POINTE, LLC**, a Texas limited liability company ("Grantor"), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00), and other good and valuable consideration to Grantor paid by **PACKERY COMMERCIAL DEVELOPMENT, LP**, a Texas limited partnership ("Grantee"), whose address is 4950 Terminal Street, Suite 100, Bellaire, Texas 77401, the receipt and sufficiency of which are hereby acknowledged, and in further consideration of a certain portion of the purchase price for the herein described Property being paid on even date herewith to Grantor at the special instance and request of Grantee by **TEXAS STATE BANK**, the advancement of which is evidenced by a note of even date executed by Grantee and payable to the order of **TEXAS STATE BANK** in the principal amount of Five Million One Hundred Seven Thousand Five Hundred and No/100ths Dollars (\$5,107,500.00), of which Three Million Seven Hundred Fifty Thousand and No/100ths Dollars (\$3,750,000.00) shall be used for the purchase of the herein described Property and the balance shall be used for the construction of improvements thereon, which note is secured by a first and superior vendor's lien and superior title retained in this deed in favor of **TEXAS STATE BANK** and by a first-lien deed of trust of even date from Grantee to **PAUL S. MOXLEY**, Trustee, has **GRANTED, SOLD and CONVEYED**, and by these presents does **GRANT, SELL and CONVEY** unto said Grantee the following described property (collectively, the "Property"):

That certain 9.118 acre tract of real property situated in Nueces County, Texas, as more particularly described on Exhibit "A" attached hereto, together with all improvements and fixtures thereon and all rights and appurtenances thereto, and all rights, titles and interests (including reversionary rights) of Grantor in and to any adjacent alleys, streets and easements, and any adjacent strips or gores of land.

This conveyance is made and accepted subject to the restrictions, reservations, covenants, conditions, liens, easements, and encumbrances created or suffered by Grantor but only to the

extent they are still in effect and are shown of record in the Official Records of Real Property of Nueces County, Texas.

TO HAVE AND TO HOLD the Property, 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 legal representatives, heirs, successors and assigns to **WARRANT AND FOREVER DEFEND**, all and singular, the Property unto the said Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through, or under Grantor but not otherwise.

Taxes for the current year shall be prorated as of the date thereof, with Grantee assuming payment of all taxes accruing on and after the date hereof.

This conveyance is further made subject to the following utility, signage and access easements on the Property, which are hereby reserved by Grantor and created and imposed as obligations and covenants running with title to the Property, and shall bind each and every owner from time to time of any portion of the Property:

Grantor hereby reserves for the benefit of that certain 45.856 acre tract of land located adjacent to the Property, more particularly described in Exhibit "B" attached hereto and incorporated herein by reference (the "Benefited Tract"), perpetual, non-exclusive, unrestricted easements for use by the owners, tenants and other users from time to time of the Benefited Tract, and their respective suppliers, employees, customers, invitees, licensees and agents, for the purpose of vehicular and pedestrian ingress and egress, as well as installing, accessing, operating, maintaining, servicing, and inspecting utility facilities and/or signage within said easements, subject to the terms and provisions hereinafter set forth, under, across, and through: (i) that certain tract or parcel of land seventy-five feet (75') in width out of and part of the Property running north to south along the entire easternmost boundary line of the Property, being more particularly depicted on Exhibit "C" attached hereto and incorporated herein by this reference for all purposes ("Easement Tract A"); and (ii) that certain tract or parcel of land seventy-five feet (75') in width out of and part of the Property generally running east and west through the center of the Property, being more particularly depicted on Exhibit "C" ("Easement Tract B"; Easement Tract A and Easement Tract B referred to herein collectively as the "Easement Tracts").

Grantee shall be responsible for, at any time and from time to time, maintaining the surface of the Easement Tracts, provided that such activities do not unreasonably interfere with Grantor's (and its respective suppliers', employees', customers', invitees', licensees' and agents') use and enjoyment of the Easement Tracts.

Notwithstanding anything else herein to the contrary, Grantee shall have full access to use of the Easement Tracts, provided such use does not unreasonably interfere with the rights retained by Grantor herein.

Grantor and Grantee hereby acknowledge that the Property will be platted in the future. Grantor and Grantee agree, promptly upon the platting of the Property, to execute and record such additional documentation as necessary to supplement this Special Warranty Deed to clearly identify the exact location of the Easement Tracts and the respective rights of Grantor and Grantee as relates to such Easement Tracts.

The vendor's lien against and superior title to the property are retained until the note described above is fully paid according to its terms, at which time this deed will become absolute. The first and superior vendor's lien against and superior title to the Property are retained for the benefit of **TEXAS STATE BANK** and are transferred to **TEXAS STATE BANK** without recourse against Grantor.

[SIGNATURES FOLLOW ON NEXT PAGE]

EXECUTED this the 12th day of February, 2008.

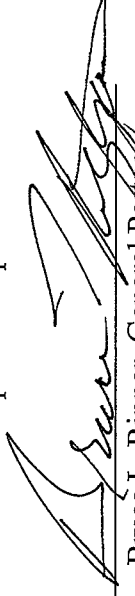
GRANTOR:

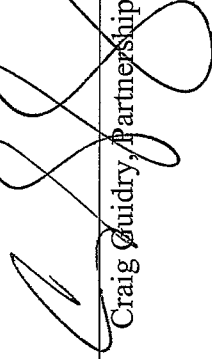
GOLDEN POINTE, LLC,
a Texas limited liability company

By: 
John M. Golden, President

GRANTEE:

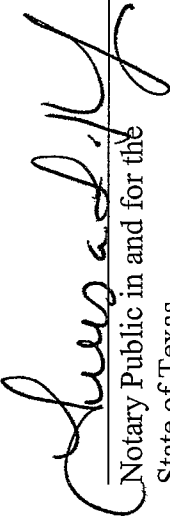
**PACKERY COMMERCIAL DEVELOPMENT,
LP,** a Texas limited partnership

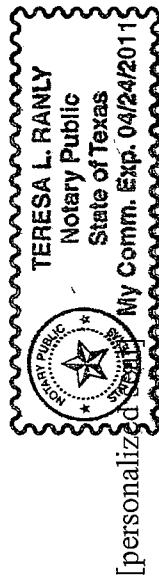
By: 
Bruce L. Ripper, General Partner

By: 
Craig Guidry, Partnership Secretary

STATE OF TEXAS §
 §
COUNTY OF Nueces §

This instrument was acknowledged before me on this 13th day of February, 2008, by John M. Golden, the President of **GOLDEN POINTE, LLC**, a Texas limited liability company, on behalf of said limited liability company.

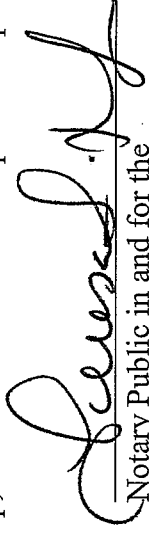

Notary Public in and for the
State of Texas

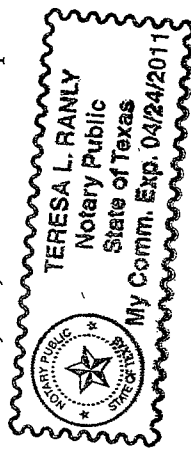


[personalized seal]

STATE OF TEXAS §
 §
COUNTY OF Nueces §

This instrument was acknowledged before me on this 13th day of February, 2008, by Bruce L. Ripper, the General Partner of **PACKERY COMMERCIAL DEVELOPMENT, LP**, a Texas limited partnership, on behalf of said limited partnership.

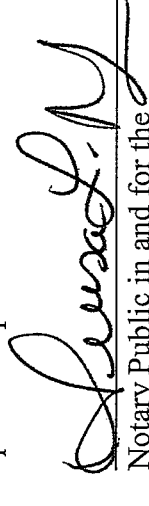

Notary Public in and for the
State of Texas

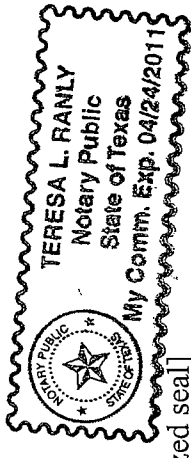


[personalized seal]

STATE OF TEXAS §
 §
COUNTY OF Nueces §

This instrument was acknowledged before me on this 13th day of February, 2008, by Craig Guidry, the Secretary of **PACKERY COMMERCIAL DEVELOPMENT, LP**, a Texas limited partnership, on behalf of said limited partnership.


Notary Public in and for the
State of Texas



[personalized seal]

ORIGINAL
EXHIBIT "A"

Legal Description of Property

See attached.

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 additions and changes were present at the time the instrument was filed and recorded.

ORIGINAL

EXHIBIT "A"

Field Notes for an 9.118 acre tract of land (not based on an on-the-ground survey) out of Blocks 1 and 2, Padre Island-Corpus Christi Section 18, a map of which is recorded in Volume 38, Pages 69 and 70, Map Records of Nueces County, Texas; said 9.118 acre tract being more fully described by metes and bounds as follows:

Beginning at a point on the North boundary of South Padre Island Drive, a public roadway, for the Southwest corner of said Block 2, same being the Southeast corner of said Block 1, for a corner of this tract;

Thence, North 64° 35' 05" West, along the North boundary of said South Padre Island Drive, a distance of 505.55 feet for the Southwest corner of this tract;

Thence, North 55° 13' 55" East, with the West boundary of this tract, a distance of 117.47 feet, for the Northwest corner of this tract;

Thence, along the North boundary of this tract as follows:

South 71° 16' 35" East, 43.42 feet;
South 58° 19' 46" East, 75.33 feet;
South 79° 32' 56" East, 88.00 feet;
South 88° 59' 13" East, 51.70 feet;
South 22° 53' 30" West, 7.43 feet;
South 27° 14' 31" West, 21.05 feet;
South 04° 10' 31" East, 24.32 feet;
South 73° 02' 08" East, 9.22 feet;
North 44° 06' 14" East, 22.87 feet;
North 28° 34' 51" East, 30.73 feet;
North 16° 12' 44" East, 22.95 feet;
North 61° 02' 05" East, 62.66 feet;
North 32° 35' 45" East, 119.26 feet;
North 22° 36' 18" East, 94.42 feet;
North 05° 46' 00" West, 11.04 feet;
North 86° 32' 51" East, 156.63 feet;
South 12° 01' 38" East, 16.72 feet;
South 01° 44' 23" East, 145.17 feet;
South 00° 41' 45" West, 40.61 feet;
South 59° 56' 59" East, 8.13 feet;
North 13° 11' 52" East, 24.55 feet;
North 87° 48' 14" East, 33.48 feet;
North 55° 30' 57" East, 90.72 feet;
South 81° 42' 50" East, 20.77 feet;
North 38° 22' 00" East, 35.15 feet;
North 81° 37' 02" East, 33.57 feet;
South 34° 17' 14" East, 32.65 feet;

South 32° 59' 21" West, 44.81 feet;
South 69° 08' 53" East, 50.34 feet;
North 83° 02' 11" East, 42.36 feet;
South 31° 45' 02" East, 111.21 feet;
South 67° 56' 24" East, 39.39 feet;
South 82° 20' 42" East, 55.35 feet;
South 39° 28' 15" East, 52.76 feet;
South 24° 49' 46" East, 65.47 feet;
South 59° 01' 18" East, 58.15 feet for the Northeast corner of this tract;

Thence, South 39° 12' 40" West, at 50.62 feet pass the Northwest corner of Lot 1, Block 1, Padre Island Section 18, a map of which is recorded in Volume 57, Page 105, Map Records of Nueces County, Texas, and a corner of said Block 2, in all a total distance of 450.59 feet to a point on the North boundary of the aforementioned South Padre Island Drive, for the Southeast corner of this tract and for the beginning of a non-tangent curve to the left whose radius point bears South 38° 26' 20" West, a distance of 2636.13 feet and having a central angle of 12° 42' 00", a radius of 2636.13 feet, a tangent length of 293.36 feet and an arc length of 584.31 feet;

Thence, along said non-tangent curve to the left, an arc length of 584.31 feet to the POINT OF BEGINNING and containing 9.118 acres of land, more or less.

NOTE: The Company is prohibited from insuring the area or quantity of the land described herein. Any statement in the above legal description of the area or quantity of land is not a representation that such area or quantity is correct, but is made only for informational and/or identification purposes and does not override Item 2 of Schedule B hereof.

ORIGINAL

EXHIBIT "B"

Legal Description of 45.856 Acres

See attached.

ORIGINAL

EXHIBIT "B"

State of Texas
County of Nueces

Field Notes for an 45.856 acre tract of land (not based on an on-the-ground survey) out of Blocks 1 and 2, Padre Island - Corpus Christi Section 18, a map of which is recorded in Volume 38, Pages 69 and 70, Map Records of Nueces County, Texas; said 45.586 acre tract being more fully described by metes and bounds as follows:

Beginning at a corner of Padre Island Nueces County Park No. 2, for the northwest corner of Lot 1, Block 4, Padre Island Section 18, a map of which is recorded in Volume 57, Page 105, Map Records of Nueces County, Texas, same being the southeast corner of this tract, from which corner the north boundary of South Padre Island Drive, a public roadway, for the southwest corner of said Lot 1 bears South 39°12'40" West 399.98 feet;

Thence, along the south boundary of this tract as follows:

North 39°12'40" East 50.62 feet;
North 59°01'18" West 58.15 feet;
North 24°49'46" West, 65.47 feet;
North 39°28'15" West, 52.76 feet;
North 82°20'42" West, 55.35 feet;
North 67°56'24" West, 39.39 feet;
North 31°45'02" West, 111.21 feet;
South 83°02'11" West, 42.36 feet;
North 69°08'53" West, 50.34 feet;
North 32°59'21" East, 44.81 feet;
North 34°17'14" East, 32.65 feet;
South 81°37'02" West, 33.57 feet;
South 38°22'00" West, 35.15 feet;
North 81°42'50" West, 20.77 feet;
South 55°30'57" West, 90.72 feet;
South 87°48'14" West, 33.48 feet;
South 13°11'52" West, 24.55 feet;
North 59°56'59" West, 8.13 feet;
North 00°41'45" East, 40.61 feet;
North 01°44'23" West, 145.17 feet;
North 12°01'38" West, 16.72 feet;
South 86°32'51" West, 156.63 feet;
South 05°46'00" East, 11.04 feet;
South 22°36'18" West, 94.42 feet;
South 32°35'45" West, 119.26 feet;
South 61°02'05" West, 62.66 feet;
South 16°12'44" West, 22.95 feet;
South 28°34'51" West, 30.73 feet;

South 44°06'14" West, 22.87 feet;
North 73°02'08" West, 9.22 feet;
North 04°10'31" West, 24.32 feet;
North 27°14'31" East, 21.05 feet;
North 22°53'30" East, 7.43 feet;
North 88°59'13" West, 51.70 feet;
North 79°32'56" West, 88.00 feet;
North 58°19'46" West, 75.33 feet;
North 71°16'35" West, 43.42 feet for the southwest corner of this tract;

Thence, along the west boundary of this tract, same being the southerly shoreline of Packery channel as accepted by Texas General Land Office per letter dated April 30, 1998, as follows:

North 55°13'55" East, 28.37 feet;
South 65°51'29" East, 41.25 feet;
South 64°19'51" East, 64.68 feet;
North 55°13'55" East, 340.15 feet;
North 31°53'53" East, 30.54 feet;
North 44°56'59" East, 29.80 feet;
North 51°27'13" East, 36.11 feet;
North 65°50'19" East, 55.92 feet;
North 55°35'00" East, 42.51 feet;
North 33°31'45" East, 51.92 feet;
North 38°31'45" East, 17.85 feet;
North 20°25'53" East, 102.95 feet;
North 81°59'03" East, 65.59 feet;
North 72°34'53" East, 67.69 feet;
North 71°49'28" East, 59.60 feet;
North 01°51'03" East, 48.09 feet;
North 17°45'00" East, 64.91 feet;
North 78°04'21" West, 66.41 feet;
South 87°15'19" West, 100.76 feet;
South 49°35'03" West, 65.86 feet;
South 49°10'34" West, 38.32 feet;
North 00°43'54" East, 49.68 feet;
North 37°24'35" East, 144.97 feet;
North 37°46'47" East, 112.88 feet;
North 20°05'37" East, 76.29 feet;
North 32°42'34" East, 310.32 feet;
North 40°30'15" East, 113.40 feet;
North 44°20'29" East, 95.30 feet for the northwest corner of this tract;

Thence, along the north boundary of this tract as follows:

North 72°59'05" East, 96.30 feet;
South 88°10'08" East, 103.26 feet;
North 89°03'23" East, 166.00 feet;
South 84°18'24" East, 125.72 feet;
South 69°40'03" East, 110.24 feet;
South 71°56'18" East, 51.70 feet;
South 53°05'14" East, 121.61 feet;
South 27°54'36" East, 77.28 feet;
South 60°35'14" East, 107.60 feet;
South 49°53'53" East, 57.14 feet;

South 37°33'52" East, 126.22 feet;
South 37°53'45" East, 108.63 feet;
South 20°07'15" East, 69.56 feet;
North 80°07'23" East, 38.18 feet;
South 55°27'21" East, 94.45 feet;
South 51°43'16" East, 112.40 feet;
South 09°00'57" West, 65.74 feet;
South 37°39'14" East, 146.26 feet;
South 45°43'19" East, 131.51 feet;
South 41°40'27" East, 76.82 feet for the northeast corner of this tract;

Thence, South 68°11'13" West, along the east boundary of said Block 2 and of this tract, same being the west boundary of said Padre Island Nueces County Park No. 2, a distance of 1592.69 feet to the Point of Beginning and containing 45.856 acres of land.

No monumentation was found or set at property corners unless otherwise noted. Bearings based on GPS bearings, NAD83, Texas South Zone.

Unless this fieldnotes description, including preamble, seal and signature, appears in its entirety, in its original form, surveyor assumes no responsibility for its accuracy.

ORIGINAL

EXHIBIT "C"

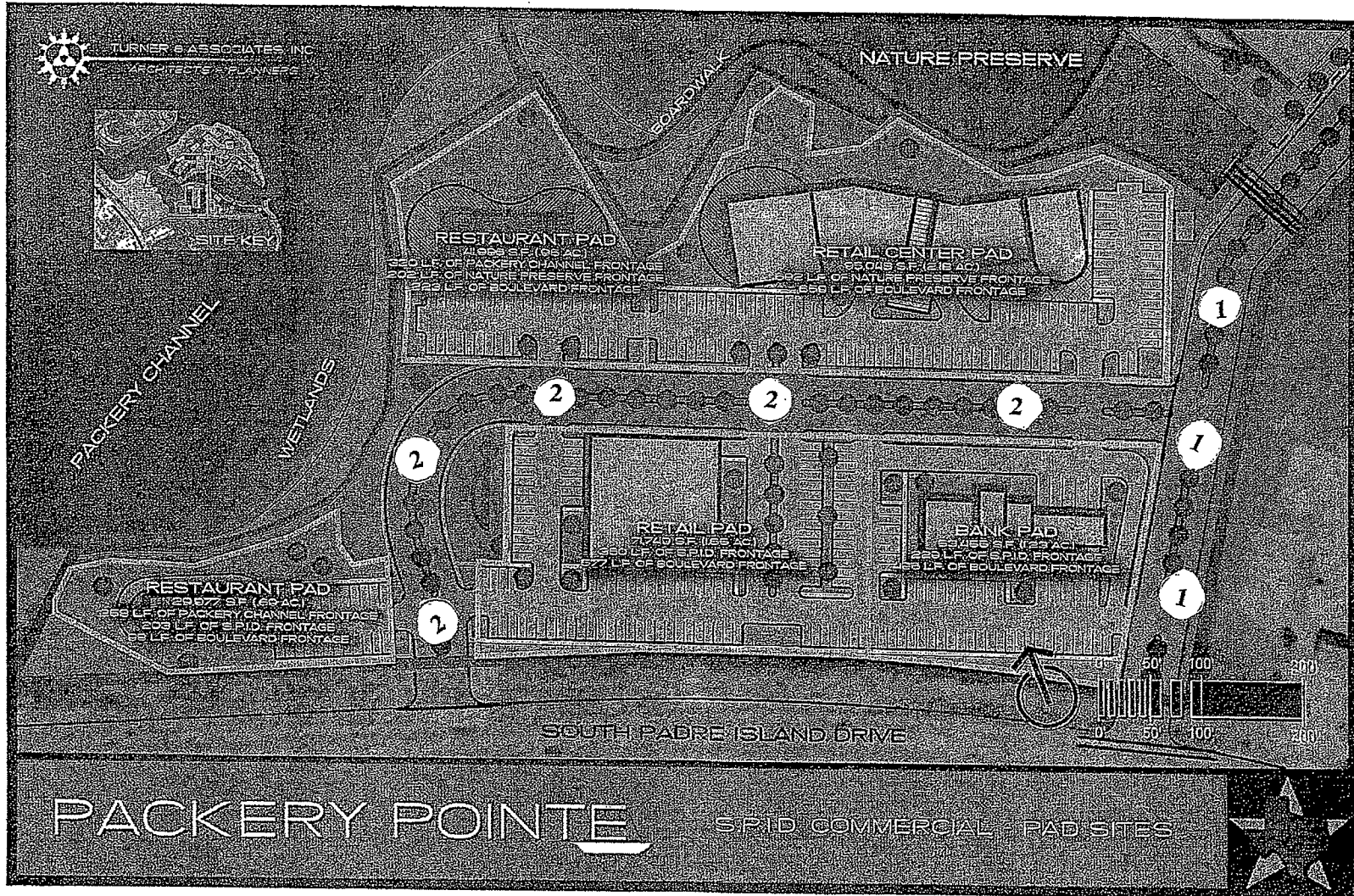
Location of Easement Tracts

See attached.

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 photocopy, discolored paper etc. All blackouts, additions and changes were present at the time the instrument was filed and recorded.

ORIGINAL



1. Easement Tract A

2. Easement Tract B

RECORDER'S MEMORANDUM

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ORIGINAL

STATE OF TEXAS
COUNTY OF NUECES

I hereby certify that 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
Nueces County, Texas



Diana T. Barrera

DIANA T. BARRERA
NUECES COUNTY, TEXAS

Any provision herein which restricts the Sale, Rental or use of the described REAL PROPERTY because of Race, Color, Religion, Sex, Handicap, Familial Status, or National Origin is invalid and unenforceable under FEDERAL LAW, 3/12/89.

Doc# 2008007031
Pages 15
02/18/2008 9:35AM
Official Records of
NUECES COUNTY
DIANA T. BARRERA
COUNTY CLERK
Fees \$71.00

GF # 075723213
AMOUNT 16
PAGES 16
SAN JACINTO TITLE SERVICES-Island