

STATE OF TEXAS

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QUITCLAIM DEED

COUNTY OF HARRIS

The City of Friendswood, Texas, as Transferor, for a good and valuable consideration received, QUITCLAIMS, TRANSFERS AND ASSIGNS to THE FALLS AT FRIENDSWOOD, LLC, whose mailing address is 17802 Skypark, Suite 200, Irvine, California 92614, as Transferee, all Transferor's right, title, and interest in and to that certain tract or parcel of real property located in Harris County, Texas, more particularly described in Exhibit "A" attached hereto and made a part hereof for all purposes.

TO HAVE AND TO HOLD all of Transferor's right, title, and interest in and to the Property, together with all and singular the rights an appurtenances belonging in any way to Transferor, by Transferee and Transferee's heirs, successors and assigns forever. Neither Transferor nor Transferor's successors or assigns shall have, claim, or demand any right, title, or interest in all or any part of the Property.

EXECUTED this ___ day of _____, 2009.

TRANSFEROR: CITY OF FRIENDSWOOD,
TEXAS

By: David J. H. Smith, Mayor

STATE OF TEXAS

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COUNTY OF GALVESTON

This instrument was acknowledged before me on the ___ day of _____, 2009 by David J. H. Smith, Mayor of the City of Friendswood, Texas.

Notary Public, State of Texas

Notary's Printed Name

Commission Expires: _____

ADDRESS OF GRANTEE:

THE FALLS AT FRIENDSWOOD, LLC
17802 Skypark, Suite 200
Irvine, California 92614