

TERMINATION AND RELEASE OF DECLARATIONS OF COVENANTS, CONDITIONS, AND RESTRICTIONS

PRESIDENTIAL MEADOWS

THE STATE OF TEXAS §
 § KNOW ALL BY THESE PRESENTS:
COUNTY OF TRAVIS §

THIS TERMINATION AND RELEASE OF DECLARATIONS OF COVENANTS, CONDITIONS, AND RESTRICTIONS (this "*Termination*") is executed by **SVWW Manor Limited Partnership**, a Texas limited partnership ("*Declarant*").

RECITALS:

A. Declarant is the developer of certain real property located in Travis County, Texas, known as PRESIDENTIAL MEADOWS subdivision, located in Travis County, Texas (the "*Subdivision*").

B. **Continental Homes of Texas, L.P.**, a Texas limited partnership ("*Continental*") has purchased certain lots in the Subdivision from Declarant, including without limitation those lots in Sections Three and Four of the Subdivision described on Exhibit "A" attached hereto (the "*Continental Property*").

C. In connection with the development of the Subdivision, Declarant executed and recorded that certain Declaration of Covenants, Conditions, and Restrictions for Presidential Meadows, recorded under Document No. 2004137950 (the "*Original Declaration*"), and all property within the Subdivision, including, without limitation, the Property, is and was intended to be held, developed and conveyed subject to the terms and provisions set forth in such Original Declaration.

D. By inadvertence and mistake, Declarant executed and recorded (i) that certain additional Declaration of Covenants, Conditions and Restrictions for Presidential Meadows, recorded under Document No. 2006040407 of the Official Public Records of Travis County, Texas (the "*Phase 3 Declaration*"), purporting to cover "Presidential Meadows Phase Three", and (ii) that certain additional Declaration of Covenants, Conditions and Restrictions for Presidential Meadows, recorded under 2006040409, of the Official Public Records of Travis County, Texas (the "*Phase 4 Declaration*"), purporting to cover "Presidential Meadows Phase Four".

E. Declarant, as developer of the subdivision, has platted (i) Presidential Meadows, Section Three, a subdivision in Travis County, Texas, according to the map or plat thereof recorded under Document No. 200600066, of the Official Public Records of Travis County, Texas ("*Presidential Meadows Section Three*"), and (ii) Presidential Meadows, Section Four, a subdivision in Travis County, Texas, according to the map or plat thereof recorded under Document No. 200600067, of the Official Public Records of Travis County, Texas ("*Presidential Meadows Section Four*").

F. Declarant, together with Continental as Owners entitled to cast at least ninety percent (90%) of the votes entitled to be cast pursuant to each of the Phase 3 Declaration and the Phase 4 Declaration (assuming that such declarations in fact effectively cover Presidential

Meadows Section Three and Presidential Meadows Section Four), desire to terminate the Phase 3 Declaration and the Phase 4 Declaration, and acknowledge and agree that Presidential Meadows Section Three and Presidential Meadows Section Four is to be subject only to the Original Declaration, as same may be amended, modified and supplemented from time to time;

G. Pursuant to Section 10.02 of the Phase 3 Declaration and the Phase 4 Declaration, same may be amended or extinguished by an instrument executed and acknowledged by the President and Secretary of the Association, certifying that such amendment or extinguishment has been approved by Owners entitled to cast at least ninety percent (90%) of the votes entitled to be cast pursuant to such Declarations;

NOW, THEREFORE, it is hereby declared, that the Phase 3 Declaration, recorded under Document No. 2006040407 of the Official Public Records of Travis County, Texas and the Phase 4 Declaration, recorded under Document No. 2006040409 of the Official Public Records of Travis County, Texas, are hereby released, extinguished, terminated and of no further force or effect.

Declarant further declares and establishes that Presidential Meadows Section Three and Presidential Meadows Section Four will be annexed to and made subject to the Original Declaration pursuant to the Notice of Addition of Land to Declaration of Covenants, Conditions, and Restrictions (Presidential Meadows Sections Three and Four), executed concurrently herewith by Declarant and Continental, and which will be recorded in the Official Public Records of Travis County, Texas.

The Original Declaration, being the Declaration of Covenants, Conditions, and Restrictions for Presidential Meadows, recorded under Document No. 2004137950 in the Official Public Records of Travis County, Texas, as corrected by that certain Correction to Declaration of Covenants, Conditions, and Restrictions, recorded or to be recorded in the Official Public Records of Travis County, Texas, is and shall remain in full force and effect and is not in any manner amended, modified, terminated, extinguished, or released, in whole or in part.

All terms used in this Termination and not otherwise defined herein shall have the meaning given such terms in the Original Declaration.

EXECUTED TO BE EFFECTIVE as of May 23, 2006.

DECLARANT:

SVWW Manor Limited Partnership
(a Texas limited partnership)

By: E. W. Development Company
(a Texas corporation)
Its General Partner

By: *Ed Wendler, Jr.*
Ed Wendler, Jr., President

CONTINENTAL:

Continental Homes of Texas, L. P.
(a Texas limited partnership)

By: CHTEX of Texas, Inc.
(a Delaware corporation)
Its General Partner

By: [Signature]
Name: RICHARD ADLER
Title: V.P.

The President and Secretary of the Presidential Meadows Owners Association hereby certify that this termination and extinguishment of the Phase 3 Declaration and Phase 4 Declaration has been approved by Owners entitled to cast at least ninety percent (90%) of the votes entitled to be cast pursuant to such Phase 3 Declaration and Phase 4 Declaration.

ASSOCIATION:

Presidential Meadows Owners Association, Inc.
(a Texas non-profit corporation)

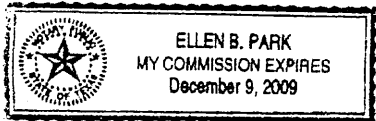
By: [Signature]
Name: EDWENDELL JR
President

By: [Signature]
Name: TERAUD WINETZOUR
Secretary

STATE OF TEXAS §
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COUNTY OF TRAVIS §

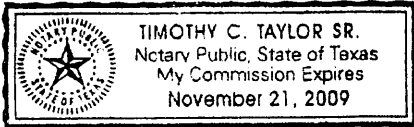
This instrument was acknowledged before me, the undersigned authority, this 1st day of June, 2006, by Ed Wendler, Jr., President of E.W. Development Company, a Texas corporation, as General Partner of SVWW Manor Limited Partnership, a Texas limited partnership, on behalf of said corporation and limited partnership.

[Signature]
Notary Public ★ State of Texas



STATE OF TEXAS §
COUNTY OF TRAVIS §

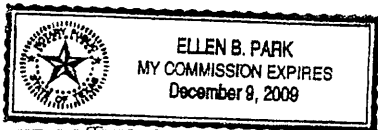
This instrument was acknowledged before me, the undersigned authority, this 12th day of JUNE, 2006, by RICHARD N. MALEX, VICE PRESIDENT of CHTEX of Texas, Inc., a Delaware corporation, general partner of Continental Homes of Texas, L.P., a Texas limited partnership, on behalf of said corporation and limited partnership.



Timothy C. Taylor, Sr.
Notary Public ★ State of Texas

STATE OF TEXAS §
COUNTY OF TRAVIS §

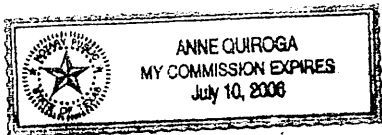
This instrument was acknowledged before me, the undersigned authority, this 15th day of June, 2006, by Ed Wendler, Jr., President of Presidential Meadows Owners Association, Inc., a Texas non profit corporation, on behalf of said corporation.



Ellen B. Park
Notary Public ★ State of Texas

STATE OF TEXAS §
COUNTY OF TRAVIS §

This instrument was acknowledged before me, the undersigned authority, this 15th day of JUNE, 2006, by JERALD WINETROUB, Secretary of Presidential Meadows Owners Association, Inc., a Texas non profit corporation, on behalf of said corporation.



Anne Quiroga
Notary Public ★ State of Texas

After Recording, Please Return To:

Timothy C. Taylor, Esq.
JACKSON WALKER L.L.P.
100 Congress Avenue, Suite 1100
Austin, Texas 78701-4042

EXHIBIT "A"

THE CONTINENTAL PROPERTY

Lots in Presidential Meadows Sections Three and Four owned by Continental Homes of Texas, L.P.:

Lots 1 through 13, inclusive, Lots 50 through 72, inclusive, Lots 74 through 85, inclusive, and Lots 87 through 98, inclusive, in Block "O"; Lots 1 through 12, inclusive, in Block "Q"; Lots 3, 4, 5, 6, 7, 9, 10, and 11 in Block "AG"; and Lots 1 and 2, Block "S"; PRESIDENTIAL MEADOWS, SECTION THREE, a subdivision in Travis County according to the map or plat thereof recorded in Document Number 200600066, Official Public Records of Travis County, Texas; and

Lots 4 through 18, inclusive, in Block "G"; and Lots 1 through 14, inclusive, Lots 71 through 75, inclusive, and Lots 78 through 82, inclusive, and Lots 84 through 98, inclusive, in Block "H"; PRESIDENTIAL MEADOWS, SECTION FOUR, a subdivision in Travis County according to the map or plat thereof recorded in Document Number 200600067, Official Public Records of Travis County, Texas.

FILED AND RECORDED
OFFICIAL PUBLIC RECORDS
Dana DeBeauvoir
2006 Jun 02 03:06 PM 2006103403
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DANA DEBEAUVOIR COUNTY CLERK
TRAVIS COUNTY TEXAS

Exhibit "A"

**CORRECTION TO DECLARATION
OF COVENANTS, CONDITIONS, AND RESTRICTIONS**

PRESIDENTIAL MEADOWS

THE STATE OF TEXAS
COUNTY OF TRAVIS

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KNOW ALL BY THESE PRESENTS:

WHEREAS, **SVWW Manor Limited Partnership**, a Texas limited partnership (“*Declarant*”) is the developer of certain real property located in Travis County, Texas, known as Presidential Meadows subdivision, located in Travis County, Texas (the “*Subdivision*”), including without limitation Presidential Meadows Section One, a subdivision of record under Document No. 200400207, of the Official Public Records of Travis County, Texas and Presidential Meadows Section Two, a subdivision of record in Travis County Texas, according to the map or plat of record under Document No. 200400208, Official Public Records of Travis County, Texas (the “*Property*”);

WHEREAS, in connection with the development of the Subdivision, Declarant executed and recorded that certain Declaration of Covenants, Conditions, and Restrictions for Presidential Meadows, recorded under Document No. 2004137950 (the “*Declaration*”), and the Property is to be held, developed and conveyed subject to the terms and provisions set forth in the Declaration;

WHEREAS, in Section 2.02 of the Declaration, by error or mistake, Declarant failed to insert a reference to the instruments of record which describe land which may be added to the Declaration, which land is defined as the “*Presidential Meadows Development Land*”.

NOW, THEREFORE, it is hereby declared, that Declarant, by error or mistake, failed to properly complete Section 2.02 of the Declaration, and that Declarant intended to insert in the first sentence of said Section 2.02 a reference to two deeds of record in the Official Public Records of Travis County, Texas, as set forth herein, and Declarant does hereby correct said error or mistake, and the first sentence of said Section 2.02 of the Declaration is hereby corrected and restated as follows:

“Declarant may, at any time and from time to time, add land from within the areas described in the instruments of record under Document Nos. 2002197594 and 2002197595, in the Official Public Records of Travis County, Texas, to the Property (all such land being the “*Presidential Meadows Development Land*”).”

The sole purpose of this Correction to Declaration of Covenants, Conditions, and Restrictions is to correct the error in failing to complete the first sentence of Section 2.02 of the Declaration and for no other purpose. Except for such foregoing correction, the Declaration is not amended, modified, or changed in any way or manner, and the Declaration is and remains in full force and effect.

All terms used in this Correction and not otherwise defined herein shall have the meaning given such terms in the Declaration.

IN WITNESS WHEREOF, Declarant has executed this Correction to Declaration of Covenants, Conditions, and Restrictions to BE EFFECTIVE as of July 19, 2004, the original recordation date of said Declaration.

DECLARANT:

SVWW Manor Limited Partnership
(a Texas limited partnership)

By: E.W. Development Company
(a Texas corporation)
Its General Partner

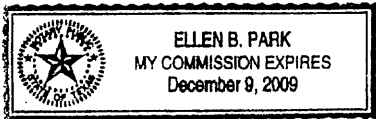
By: *Ed Wendler, Jr.*
Ed Wendler, Jr., President

STATE OF TEXAS

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COUNTY OF TRAVIS

This instrument was acknowledged before me, the undersigned authority, this 1st day of June, 2006, by Ed Wendler, Jr., President of E.W. Development Company, a Texas corporation, as General Partner of SVWW Manor Limited Partnership, a Texas limited partnership, on behalf of said corporation and limited partnership.



Ellen B. Park
Notary Public ★ State of Texas

After Recording, Please Return To:

Timothy C. Taylor, Esq.
JACKSON WALKER L.L.P.
100 Congress Avenue, Suite 1100
Austin, Texas 78701-4042

FILED AND RECORDED
OFFICIAL PUBLIC RECORDS
Dana DeBeauvoir
2006 Jun 02 03:06 PM 2006103401
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DANA DEBEAUVOIR COUNTY CLERK
TRAVIS COUNTY TEXAS

NOTICE OF ADDITION OF LAND TO DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS

**PRESIDENTIAL MEADOWS
SECTIONS THREE AND FOUR**

THE STATE OF TEXAS
COUNTY OF TRAVIS

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KNOW ALL BY THESE PRESENTS:

THAT WHEREAS, pursuant to that certain Declaration of Covenants, Conditions, and Restrictions executed by **SVWW Manor Limited Partnership**, a Texas limited partnership ("*Declarant*"), recorded under Document No. 2004137950, Official Public Records of Travis County, Texas (the "*Declaration*"), Declarant established the Declaration with respect to Section One and Section Two of PRESIDENTIAL MEADOWS, a subdivision of record in Travis County, Texas, according to the maps or plats thereof recorded under Document Nos. 200400207 and 200400208, of the Plat Records of Travis, Texas (collectively, the "*Subdivision*");

WHEREAS, Declarant desires to add to and annex to the Declaration, and subject to the Declaration, Sections Three and Four of Presidential Meadows, which are described as follows:

PRESIDENTIAL MEADOWS, SECTION THREE, a subdivision in Travis County, Texas, according to the map or plat thereof recorded under Document No. 200600066, of the Official Public Records of Travis County, Texas ("*Presidential Meadows Section Three*"), and

PRESIDENTIAL MEADOWS, SECTION FOUR, a subdivision in Travis County, Texas, according to the map or plat thereof recorded under Document No. 200600067, of the Official Public Records of Travis County, Texas ("*Presidential Meadows Section Four*");

WHEREAS, pursuant to Section 2.02 of the Declaration, Declarant may, at any time, and from time to time, add land as described in said Section, and Declarant desires to add Presidential Meadows Section Three and Presidential Meadows Section Four (collectively, the "*Additional Land*") to the Declaration and Declarant desires and intends that such Additional Land shall be fully bound and governed by, and subject to, the Declaration as if it had been originally bound by the Declaration;

WHEREAS, the Additional Land is part of the real property described in the deed of record under Document No. 2002197594 of the Official Public Records of Travis County, Texas.

NOW, THEREFORE, Declarant hereby (i) confirms that the Additional Land is a portion of the "*Presidential Meadows Development Land*", as defined and described in Section 2.02 of the Declaration and (ii) declares that the Additional Land shall be held, sold, conveyed and occupied subject to the easements, restrictions, covenants, conditions, assessments, liens, charges and other terms (collectively, the "*Restrictions*") stated in the Declaration and such Restrictions shall run with the Additional Land or any part thereof, and shall be binding upon all parties having any

right, title or interest in and to such land or any part thereof, their heirs, successors and assigns and shall inure to the benefit of each owner thereof and to the Association (as defined in the Declaration), and (iii) that any deed, contract or other document purporting to convey any right, title or interest in or to the Additional Land, or any portion thereof shall be conclusively held to have been executed, delivered and accepted subject to the Declaration and Restrictions regardless of whether the same are set out or referred to in said deed, contract or other document.

IN WITNESS WHEREOF, Declarant has executed this instrument to be effective on the 23rd day of May, 2006.

DECLARANT:

SVWW Manor Limited Partnership
(a Texas limited partnership)

By: E.W. Development Company
(a Texas corporation)
Its General Partner

By: Ed Wendler, Jr.
Ed Wendler, Jr., President

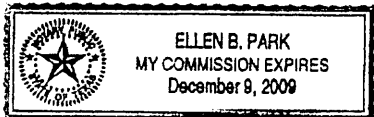
STATE OF TEXAS

COUNTY OF TRAVIS

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This instrument was acknowledged before me this 1st day of June, 2006, by Ed Wendler, Jr., the President of E.W. Development Company, a Texas corporation, General Partner of SVWW Manor Limited Partnership, a Texas limited partnership, on behalf of said corporation and said limited partnership.

Ellen B. Park
Notary Public ★ State of Texas



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Continental Homes of Texas, L.P., a Texas limited partnership, is the owner of certain lots in Presidential Meadows Section Three and Presidential Meadows Section Four, and Continental Homes of Texas, L.P. hereby consents to and joins in the execution of this Notice of Addition of Land, hereby confirming and agreeing that all of the land in Presidential Meadows Section Three and Presidential Meadows Section Four is and shall be subject to the Declaration.

CONTINENTAL:

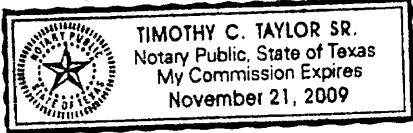
Continental Homes of Texas, L. P.
(a Texas limited partnership)

By: CHTEX of Texas, Inc.
(a Delaware corporation)
Its General Partner

By: *[Signature]*
Name: RICHARD MAIER
Title: V. P.

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

This instrument was acknowledged before me, the undersigned authority, this 1st day of JUNE, 2006, by RICHARD MAIER, VICE PRESIDENT of CHTEX of Texas, Inc., a Delaware corporation, general partner of Continental Homes of Texas, L.P., a Texas limited partnership, on behalf of said corporation and limited partnership.



Timothy C. Taylor Sr.
Notary Public ★ State of Texas

After Recording, Please Return To:

Timothy C. Taylor, Esq.
JACKSON WALKER L.L.P.
100 Congress Avenue, Suite 1100
Austin, Texas 78701-4042

FILED AND RECORDED

OFFICIAL PUBLIC RECORDS

Dana DeBeauvoir

2006 Jun 02 03:06 PM 2006103402

BENAVIDESV \$24.00

DANA DEBEAUVOIR COUNTY CLERK

TRAVIS COUNTY TEXAS