

5
5
pu

9445371

ASSIGNMENT

STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

THIS AGREEMENT, made this 8th day of June, 1994, by and between GARY RICHARDSON, TRUSTEE (hereinafter referred to as "Assignor") and LAKEWOOD ON LAKE CONROE PROPERTY OWNERS ASSOCIATION, INC. (hereinafter referred to as "Assignee"),

WITNESSETH:

WHEREAS, Assignor, as the Developer, has heretofore entered into certain written or verbal Marina Slip Use and Maintenance Agreements, demising boat slips in that certain Marina ("Marina") located in Lake Conroe adjacent to said real property being 1.429 acres in the W. S. Allen Survey, Abstract 2, Montgomery County, Texas, and being more particularly described on Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as "Agreements"), which Agreements are listed on Exhibit "B" attached hereto and made a part hereof, if, in fact, such exhibit is attached; and,

WHEREAS, Assignor has obtained License No. 1389 ("License") from the San Jacinto River Authority for the marina located in Lake Conroe adjacent to Lakewood on Lake Conroe Subdivision in Montgomery County, Texas; and

WHEREAS, Assignor has agreed to transfer to Assignee and Assignee has agreed to accept the transfer of said Marina, License and Agreements; and

WHEREAS, Assignor desires by this Agreement to assign all of his right, title and interest in and to the Marina, License and Agreements to Assignee, and Assignee desires to hold the above mentioned Marina, License and Agreements from the date hereof, for the residue of the term of each of the License and Agreements, subject to all considerations, covenants, agreements, provisions, terms and fees contained in the License and Agreements.

NOW, THEREFORE, in consideration of the covenants herein contained and other valuable considerations, the parties hereto agree as follows:

1. Assignor hereby assigns, transfers and set over all of his right, title and interest in the Marina, License and Agreements to Assignor, as of the date hereof.

2. Assignee hereby agrees to assume all duties, obligations and liabilities of Assignor in ownership and operation of the Marina, License and Agreements and agrees to be bound by and to perform all of the obligations, duties, covenants and conditions of Assignor with regard to said Marina, License and/or Agreements prior thereto. Assignee covenants and agrees to indemnify, save and hold harmless Assignor from and against any and all loss, liability, claims or causes of action existing in favor of or asserted by the users under the Agreements arising out of or relating to Assignee's failure to perform any of the obligations of the owner under operation of the Marina or the Agreement after the date hereof.

3. Assignor hereby covenants and agrees to indemnify, save and hold Assignee harmless from and against any and all loss, liability or damages incurred by Assignee as a result of claims brought against Assignee, as Assignor's successor in interest to the Agreements, relating to causes of action occurring prior to the date hereof arising from a breach of the Agreements and the obligations of the owner thereunder.

4. This Agreement applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns.

997-01-2469

IN WITNESS WHEREOF, the parties hereto have set their hands the day and year first above written.

ASSIGNOR:

Gary Richardson, Trustee
GARY RICHARDSON, TRUSTEE

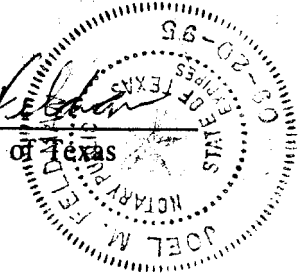
ASSIGNEE:

LAKWOOD ON LAKE CONROE
PROPERTY OWNERS
ASSOCIATION, INC.

By Deborah M. Kieseewetter
Name Deborah M. Kieseewetter
Title Secretary

STATE OF TEXAS §
 §
COUNTY OF MONTGOMERY §

This instrument was acknowledged before me on the 8th day of June, 1994,
by GARY RICHARSON, TRUSTEE, in the capacity therein stated.

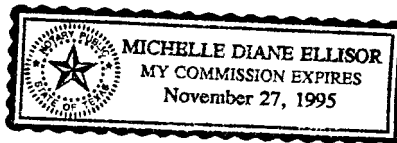
Joel M. Feldman
Notary Public, State of Texas


STATE OF TEXAS)
)
COUNTY OF MONTGOMERY)

This instrument was acknowledged before me on the 15 day of JULY, 1994
by DEBORAH M. KIESEWETTER of LAKWOOD
ON LAKE CONROE PROPERTY OWNERS ASSOCIATION, INC., _____,
a Texas corporation, on behalf of said corporation.

Michelle Diane Ellisor
Notary Public, State of Texas

Return to:
Gary Richardson
P.O. Box 525
Willis, Tx 77378


MICHELLE DIANE ELLISOR
MY COMMISSION EXPIRES
November 27, 1995


FILED FOR RECORD

94 AUG 10 PM 12:54

Roy Harris
COUNTY CLERK
MONTGOMERY COUNTY, TEXAS

STATE OF TEXAS
COUNTY OF MONTGOMERY
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 Real Property of
Montgomery County, Texas.

AUG 10 1994


Roy Harris
COUNTY CLERK
MONTGOMERY COUNTY, TEXAS