

ASSIGNMENT OF DEVELOPER

STATE OF TEXAS

COUNTY OF WOOD

Spence & Spence Developers, Inc., (hereafter referred to as Assignor) inconsideration of Ten and NO/100 (\$10.00) Dollars, and other good and valuable consideration, by this instrument grants and conveys to JSTR Development, Ltd, a Texas Limited Partnership, (hereafter referred to as Assignee) all right, title, and interest now owned by Assignor as Developer and otherwise, pursuant to the following documents:

1. Warranty Deed executed by Lillie Rae Gibson to Spence & Spence Developers, Inc., Assignor, recorded in Volume 1664 Page 191 of the Real Property Records of Wood County, Texas,
2. Plat of Royal Oak Estates Recorded in the Plat Records Volume 9, Page 226 and 227 of Wood County, Texas,
3. Declaration of Covenants, Conditions, Restrictions and Easements for Royal Oak Estates filed in the Real Property Records of Wood County, Texas Volume 1766 Page 155,
4. Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Royal Oak Estates filed in the Real Property Records of Wood County, Texas Volume 1768, Page 124;
5. Second Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Royal Oak Estates filed for record in the Real Property Records of Wood County, Texas Volume 1776 Page 602; and,
6. Second Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements for Royal Oak Estates filed for record in the Real Property Records of Wood County, Texas Volume 2007 Page 24.

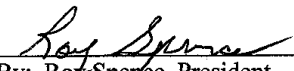
Spence & Spence Developers, Inc., Assignor, constitutes and appoints JSTR Development, Ltd, Assignee, as the true and lawful Developer of Royal Oak Estates Parcel # 1, Parcel #2 and Parcel #3 which include Lots #1-64 more fully described as Lots 1 through 64 of the Royal Oak Estates, a subdivision of Wood County, Texas, according to the plat thereof recorded in Volume 9, Page 226 and 227 of the Plat Records of Wood County, Texas, to include all developer rights, including all benefits, obligations and common areas to Assignee subject to the following terms;

1. Assignee as Developer is responsible for obtaining any and all permits for the connection of all utilities as applicable at Assignee's expense including any and all utility connection fees, access fees, hookups and meters.
2. Assignee will be responsible for assuming the developer's obligations as it relates to the installation and construction of roads to these undeveloped lots, including pre-sold Lot #16.
3. Assignee will be required to contact the Sabine River Authority regarding installation of any pier or boathouse prior or construction. Assignee will be responsible for any permits and/or costs associated with a pier or boathouse.

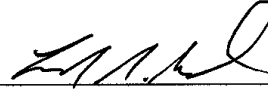
This Assignment, and all of its terms and conditions, is binding on Spence & Spence Developers, Inc., Assignor, and its successors and assigns, and on JSTR Development, Ltd, Assignee, and its successors and assigns.

SIGNED AND DELIVERED this 4th day of August, 2004

Spence & Spence Developers, Inc.


By: Roy Spence, President

JSTR Development, Ltd
 A Texas Limited Partnership
 By: JSTR Properties, LLC,
 A Texas Limited Liability Company
 Its: General Partner



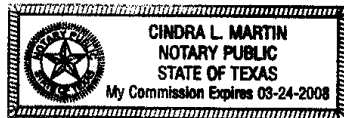
By: Leslie N. Meeks
 President and Member

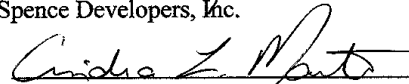
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STATE OF TEXAS)

COUNTY OF WOOD)

This instrument was acknowledged before me on August 4,
 2004, by Roy Spence, President, Spence & Spence Developers, Inc.

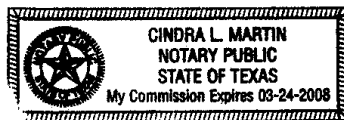


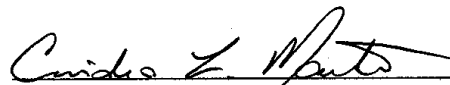

 Notary Public, State of Texas

STATE OF TEXAS)

COUNTY OF WOOD)

This instrument was acknowledged before me on August 5,
 2004, by Leslie N. Meeks, President and Member of JSTR Properties, LLC, a Texas
 Limited Liability Company, general partner for JSTR Development, LTD, a Texas
 Limited Partnership.



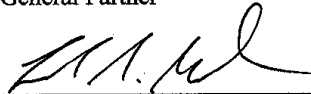

 Notary Public, State of Texas

ACCEPTANCE

I, Leslie N. Meeks, President and Member of JSTR Properties, LLC, A Texas Limited Liability Company, general partner for JSTR Development, Ltd, a Texas Limited Partnership, in consideration of the interest assigned in that certain Assignment attached to this instrument accept all of the right, title and interest as Developer of Parcels #1, #2, and #3 which include Lots 1 through 64, Royal Oak Estates, a subdivision of Wood County, Texas, according to the plat thereof recorded in Volume 9, Page 226 and 227 of the Plat Records of Wood County, Texas, and the rights and obligations of Spence & Spence Developers, Inc., pursuant to the assignment executed by Spence & Spence Developers, Inc. on Aug 4, 2004, a copy of which is attached to this acceptance as Exhibit "A", and agree to assume and perform all the duties of Spence & Spence Developer, Inc. pursuant to the assignment.

EXECUTED this 5th day of August, 2004.

JSTR Development, Ltd
A Texas Limited Partnership
By: JSTR Properties, LLC
A Texas Limited Liability Company
Its: General Partner

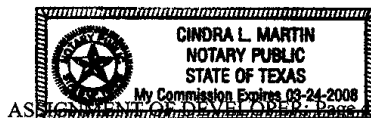

By: Leslie N. Meeks
President and Member

STATE OF TEXAS)

COUNTY OF WOOD)

This instrument was acknowledged before me on August 5, 2004, by Leslie N. Meeks, President and Member of JSTR Properties, LLC, a Texas Limited Liability Company, general partner for JSTR Development, LTD, a Texas Limited Partnership.


Notary Public, State of Texas



00023996

Filed for Record in:
Wood County

On: Aug 10, 2004 at 12:55P

As a
Recordings

Document Number: 00023996

Amount 15.00

Receipt Number - 91069

By,
Patty Sinclair

STATE OF TEXAS COUNTY OF WOOD
I hereby certify that this instrument was
filed on the date and time stamped herein by me
and was duly recorded in the volume and page
of the named records of:
Wood County
as stamped herein by me.

Aug 10, 2004

Honorable Brenda Taylor, County Clerk
Wood County