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Parties: SOUTHERN LAKES & LEISURE

to

POSSUM KINGDOM PROPERTY OWNERS ASSOCIATION INC

FILED AND RECORDED  
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On: 05/15/2014 at 04:20 PM

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By: martha  
Janette K. Green, County Clerk  
Palo Pinto County, Texas  
5 Pages



STATE OF TEXAS  
COUNTY OF PALO PINTO

I hereby certify that this instrument was filed on the date and time stamped hereon by me and was duly recorded under the Document Number stamped hereon of the Official Public Records of Palo Pinto County.

Janette K. Green, County Clerk

A handwritten signature in cursive script, appearing to read "Janette K. Green".

Record and Return To:



WINSTEAD  
CAREY GUNN VENDITTI  
401 CONGRESS AVE SUITE 2100  
AUSTIN, TX 78701

**AFTER RECORDING RETURN TO:**



**Carey Gunn Venditti, Esq.  
WINSTEAD, PC  
401 Congress Ave., Suite 2100  
Austin, Texas 78701  
Email: cvenditti@winstead.com**

**PARTIAL ASSIGNMENT OF DECLARANT'S RIGHTS**

**The Possum Kingdom Communities**

**Assignor: SOUTHERN LAKES & LEISURE, LLC, a Texas limited liability company d/b/a  
THE HILLS ABOVE POSSUM KINGDOM LAKE**

**Cross reference to Declaration of Covenants, Conditions and Restrictions for The Possum Kingdom Communities, recorded at Document No. 00003021, Vol. 1431, Page 138 in the Official Public Records of Palo Pinto County, Texas, as the same may be amended from time to time.**

**PARTIAL ASSIGNMENT OF DECLARANT'S RIGHTS**  
**The Possum Kingdom Communities**

This Partial Assignment of Declarant's Rights (this "Assignment") is made by **SOUTHERN LAKES & LEISURE, LLC**, a Texas limited liability company d/b/a **THE HILLS ABOVE POSSUM KINGDOM LAKE** ("Assignor"), and **POSSUM KINGDOM PROPERTY OWNERS ASSOCIATION, INC.**, a Texas non-profit corporation ("Assignee"), and is as follows:

**RECITALS**

**A.** Assignor is the current "Declarant" under that certain Declaration of Covenants, Conditions and Restrictions for The Possum Kingdom Communities, recorded at Document No. 00003021, Vol. 1431, Page 138 in the Official Public Records of Palo Pinto County, Texas, as amended (the "**Declaration**"), including those certain Rules and Design Guidelines, as amended, attached as Exhibit D thereto (the "**Rules and Design Guidelines**").

**B.** Assignor desires to transfer, share and assign certain of its rights, title, and interest as Declarant to Assignee as permitted by *Section 10.3* of the Declaration as such rights pertain to Declarant's right to designate the members of the ACC under *Section 8.4* of the Declaration and thereby amend certain provisions of the Rules and Design Guidelines as permitted under Part III(A)(11), as such provisions pertain to Declarant's rights to designate the members of the ACC under *Part III(A)(1)* thereof.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

**1. Partial Transfer and Assignment of Declarant's Rights.** Assignor does hereby grant, sell, set over, transfer and assign to Assignee, its successors and assigns, those certain of Assignor's rights, title, interest, powers, privileges, benefits and obligations as Declarant under *Section 8.4* of the Declaration in the entirety such that Assignee, by and through its Board of Directors, shall have the sole right to and may hereafter exercise such right to appoint the members of the ACC. By such assignment, Declarant also hereby amends *Part III(A)(1)* of the Rules and Design Guidelines such that Assignee, acting by and through its Board of Directors, shall, from the Effective Date of this Assignment, have the sole right to appoint the members of the ACC, who may consist of one or more members of the Board of Directors.

Notwithstanding anything to the contrary contained herein, nothing in this Assignment shall mean or be interpreted to mean that Declarant has voluntarily terminated the Development Period, as defined under the Declaration, or that such Development Period has otherwise expired.

**2. Survival of Provisions.** This Assignment shall bind and inure to the benefit of the parties hereto and their respective successors and assigns.


3. **Captions.** The captions of sections in this Assignment are for convenient reference only and are not to be construed in any way as part of this Assignment.

4. **Defined Terms.** All defined terms delineated with initial capital letters in this Assignment that are not defined herein shall have the meaning ascribed to them in the Declaration. Other terms have the meanings commonly ascribed to them.

EXECUTED to be effective on the date (“**Effective Date**”) fully executed by Assignor and Assignee.

**ASSIGNOR:**

**SOUTHERN LAKES & LEISURE, LLC**, a Texas limited liability company d/b/a **THE HILLS ABOVE POSSUM KINGDOM LAKE**

By:   
Printed Name: OSCAR ROHNE  
Title: President

THE STATE OF TEXAS     §  
  §  
COUNTY OF TARRANT     §

This instrument was acknowledged before me on this the 15<sup>th</sup> day of May, 2014, by Oscar Rohne, President of SOUTHERN LAKES & LEISURE, LLC, a Texas limited liability company d/b/a THE HILLS ABOVE POSSUM KINGDOM LAKE, on behalf of said limited liability company.

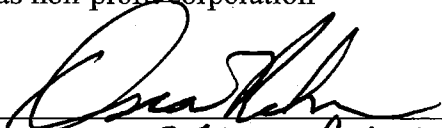


  
Notary Public Signature

**ASSIGNEE:**

**POSSUM KINGDOM PROPERTY OWNERS ASSOCIATION, INC.**

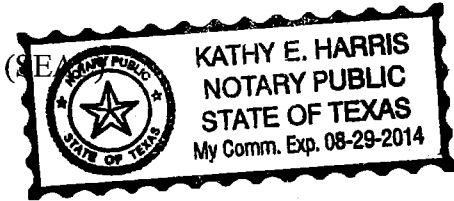
a Texas non-profit corporation

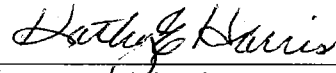
By:   
Printed Name: OSCAR ROHNE  
Title: President

THE STATE OF TEXAS §

COUNTY OF TARRANT §

This instrument was acknowledged before me on this the 15<sup>th</sup> day of May, 2014, by Oscar Rohne, President of Possum Kingdom Owners Association, Inc., a Texas non-profit corporation, on behalf of said non-profit corporation.



  
Notary Public Signature