

ASSIGNMENT

This Assignment is entered into by RIVERHILL COUNTRY CLUB, INC., a Texas nonprofit corporation ("Riverhill") to and for the benefit of ASSOCIATION OF PROPERTY OWNERS OF RIVERHILL, a Texas nonprofit corporation ("Association");

W I T N E S S E T H:

A. The Declarations of Covenants, Conditions and Restrictions (the "Declarations") described in the Articles of Incorporation of the Association (attached hereto and made a part hereof for all purposes) have been recorded and established as therein set forth.

B. Riverhill has agreed to assign its rights under the Declarations to the Association.

NOW, THEREFORE, for and in consideration of the premises, the mutual covenants and benefits herein contained, together with Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and confessed, Riverhill does hereby assign, transfer and convey to the Association, all of the rights, benefits, privileges and authorities of Riverhill under the Declarations; so that the Association shall be vested with all such rights, privileges, benefits and authorities of and under the Declarations and shall be the successor to Riverhill as the Declarant and Developer under the Declarations for all purposes.

Riverhill shall be responsible under the Declarations for the discharge and performance of any and all duties and obligations to be performed and/or discharged by the Declarant and Developer thereunder prior to the date hereof, and Riverhill covenants and agrees to promptly discharge all obligations of the Developer and Declarant under the Declarations to be performed and/or discharged thereunder prior to the date hereof and to indemnify, save and hold harmless the Association from and against any and all losses, liabilities, claims, or causes of action existing in favor of or asserted under the Declarations and arising out of, in connection with, or relating to the Declarations prior to the date hereof. Except as set forth in the foregoing the Association shall be responsible under the Declarations for the discharge and performance of all obligations, terms, covenants and conditions of the Declarations on the part of the Declarant and Developer therein required to be performed after the date hereof.

All of the covenants, terms and conditions set forth herein shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment on this 30th day of January, 1998.

RIVERHILL COUNTRY CLUB, INC.

BY: William G. Kendrick
Name: William G. Kendrick
Title: President

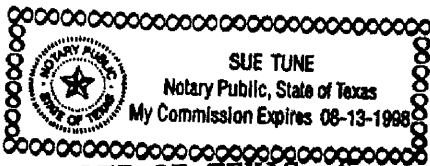
ASSOCIATION OF PROPERTY OWNERS OF RIVERHILL

BY: John J. Clemens
Name: John J. Clemens
Title: President

THE STATE OF TEXAS §

COUNTY OF KERR §

This instrument was acknowledged before me this 30th day of January, 1998, by William G. Kendrick, President of RIVERHILL COUNTRY CLUB, INC., a Texas nonprofit corporation, on behalf of said corporation.

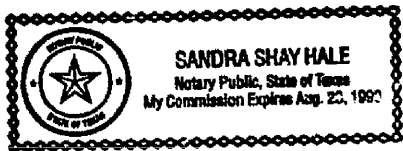


Sue Tune
Notary Public, State of Texas

THE STATE OF TEXAS §

COUNTY OF KERR §

This instrument was acknowledged before me this 31st day of January, 1998, by John J. Clemens, President of ASSOCIATION OF PROPERTY OWNERS OF RIVERHILL, a Texas nonprofit corporation, on behalf of said corporation.



Sandra Shay Hale
Notary Public, State of Texas

FILED
in the Office of the
Secretary of State of Texas

DEC 3 1997

Corporations Section

ARTICLES OF INCORPORATIONOFASSOCIATION OF PROPERTY OWNERS OF RIVERHILL

We, the undersigned natural persons of the age of twenty-one (21) years or more, at least two of whom are citizens of the State of Texas, acting as incorporators of a corporation (hereinafter called the "Corporation") under the Texas Non-Profit Corporation Act (hereinafter called the "Act"), do hereby adopt the following Articles of Incorporation for the Corporation.

ARTICLE I.

The name of the Corporation is ASSOCIATION OF PROPERTY OWNERS OF RIVERHILL.

ARTICLE II.

The Corporation is a non-profit corporation.

ARTICLE III.

The period of its duration is perpetual.

ARTICLE IV.

This Corporation does not contemplate pecuniary gain or profit to the members thereof, and the specific purposes for which it is formed are the following which shall be in addition to, and the Corporation is organized for, any other lawful purpose permitted by applicable law:

- a. To exercise all of the powers and privileges and to perform all of the duties and obligations of the Declarant and Developer under and as set forth in the following covenant, restrictions and declarations and the plats of the land encumbered thereby (collectively, "Declarations"), which terms will include those other and additional areas, restrictions, etc., approved by the Board from time to time:

Riverhill Cottages: Volume 179, Page 806, Volume 179, Page 822, and corrected by Volume 180, Page 584, Volume 308, Page 263 and Volume 303, Page 833, Deed Records, Kerr County, Texas, Volume 346, Page 726, Volume 391, Page 672, and Volume 392, Page 190, Real Property Records, Kerr County, Texas.

Riverhill Estates No. One: Volume 130, Page 407 and Volume 148, Page 390, amended by Volume 174, Page 556, Volume 179, Page 759, Deed Records, Kerr County, Texas.

Riverhill Estates No. One (Lot 2A, Block K): Volume 238, Page 611, Deed Records, Kerr County, Texas.

Riverhill Estates No. One (Lots 3A and 3B, Block K): Volume 238, Page 617, Deed Records, Kerr County, Texas.

Riverhill Estates No. One (Lot K1, Block K): Volume 238, Page 614, Deed Records, Kerr County, Texas.

Riverhill Estates No. One (Lot 9, Block L): Volume 243, Page 846, Deed Records, Kerr County, Texas.

Riverhill Estates No. Two, SAVE AND EXCEPT Lots 1-7, Block R: Volume 179, Page 765, Deed Records, Kerr County, Texas.

Riverhill Estates No. Two, Lots 1-7, Block R: Volume 179, Page 806, Volume 179, Page 822, being corrected by Volume 180, Page 584, Deed Records, Kerr County, Texas.

Riverhill Estates No. Three: Volume 179, Page 786, Deed Records, Kerr County, Texas.

Riverhill Las Casitas: Volume 179, Page 806, Volume 179, Page 822, being corrected by Volume 180, Page 584, and supplemented by Volume 204, Page 277, Deed Records, Kerr County, Texas.

Riverhill Los Adobes: Volume 179, Page 806, Volume 179, Page 822, being corrected by Volume 180, Page 584, and supplemented by Volume 236, Page 245, Deed Records, Kerr County, Texas.

Riverhill Townhouse Tracts No. One: Volume 179, Page 806, Volume 179, Page 822, being corrected by Volume 180, Page 584, Deed Records, Kerr County, Texas.

Riverhill Townhouse Tracts No. One, Lots 41-44: Volume 192, Page 271, and Volume 243, Page 841, Deed Records, Kerr County, Texas.

Riverhill Townhouse Tracts No. One, Lots 1-2: Volume 278, Page 6, Deed Records, Kerr County, Texas.

Riverhill Townhouse Tracts No. Two: Volume 179, Page 806, Volume 179, Page 822, being corrected by Volume 180, Page 584, Deed Records, Kerr County, Texas, Volume 189, Page 617, Deed Records, Kerr County, Texas.

Riverhill Townhouse Tracts No. Three: Volume 179, Page 806, Deed records, Kerr County, Texas.

Riverhill Townhouse Tracts No. Four, Section One: Volume 179, Page 806, Volume 179, Page 822, being corrected by Volume 180, Page 584, Deed Records, Kerr County, Texas, and supplemented by Volume 242, Page 362, Volume 242, Page 365, and Volume 242, Page 370, Deed Records, Kerr County, Texas.

Riverhill Townhouse Tracts No. Four, Section Two: Volume 179, Page 806, Volume 179, Page 822, being corrected by Volume 180, Page 584, Deed Records, Kerr County, Texas, and supplemented by Volume 242, Page 362, Volume 242, Page 365, Volume 242, Page 370, and Volume 256, Page 548, Deed Records, Kerr County, Texas.

Riverhill Townhouse Tracts No. Five: Volume 179, Page 806, Volume 179, Page 822, being corrected by Volume 180, Page 584, and supplemented by Volume 200, Page 127, Deed Records, Kerr County, Texas.

Riverhill Townhouse Tracts No. Six: Volume 179, Page 806, Volume 179, Page 822, being corrected by Volume 180, Page 584, and supplemented by Volume 214, Page 751, Deed Records, Kerr County, Texas.

Riverhill Townhouse Tracts No. Six, Section Two: Volume 179, Page 806, Volume 179, Page 822, corrected by Volume 180, Page 584, and supplemented by Volume 226, Page 176, Deed Records, Kerr County, Texas.

Riverhill Townhouse Tracts No. Six, Section Two, (Lots 49-55): Volume 329, Page 583, Real Property Records, Kerr County, Texas.

Riverhill Townhouse Tracts No. Seven: Volume 179, Page 806, Volume 179, Page 822, corrected by Volume 180, Page 584, and supplemented by Volume 252, Page 408, Volume 252, Page 411, and Volume 252, Page 414, Deed Records, Kerr County, Texas.

Riverhill Townhouse Tracts No. Eight: Volume 179, Page 806, Volume 179, Page 822, corrected by Volume 180, Page 584, and supplemented by Volume 264, Page 456, and Volume 274, Page 367, and Volume 264, Page 462, Deed Records, Kerr County, Texas.

The Meadows of Riverhill, Section Two of The Meadows of Riverhill (Lot 21 only), The Meadows of Riverhill Section Three: Volume 179, Page 806, Volume 179, Page 822, corrected by Volume 180, Page 584, supplemented by Volume 259, Page 391, Deed Records, Kerr County, Texas.

The Fairways: Volume 179, Page 806, Deed Records, Kerr County, Texas.

Fairway Plaza Volume 179, Page 806, Deed Records, Kerr County, Texas.

4 Townhouses on Fairway Court: Volume 130, Page 407, Volume 148, Page 390, and Volume 158, Pages 383-398, Deed Records, Kerr County, Texas.

- b. To pay all administrative expenses incident to the conduct of the business of the Corporation, including any licenses, taxes or governmental charges which may be levied or imposed against the Corporation or any property it may own;
- c. Insofar as permitted by law, to do any other thing that, in the opinion of the Board of Directors, will promote the common benefit and enjoyment of the residents of the property covered by the Declarations; provided, that no part of the net earnings of the Corporation shall inure to the benefit of or be distributable to any member, director or officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation effecting one or more of its purposes), and no member, director or officer of the Corporation, or any private individual, shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation; and provided, further, that no part of the activities of the Corporation shall be carrying on propaganda, or otherwise attempting, to influence legislation, or participating in, or intervening in (including the publication or distribution of statements), any political campaign on behalf of any candidate for public use.

ARTICLE V.

The street address of the initial registered office of the Corporation is 100 Riverhill Club Lane, Kerrville, Texas 78028, and the name of its initial registered agent at such address is BRYAN ROE.

ARTICLE VI.

Section 1. The number of Directors constituting the initial Board of Directors of the Corporation is three (3), all of whom are residents of the State of Texas.

Section 2. The names and addresses of persons who are elected to serve as directors until their successors shall have been

elected and qualified are:

| <u>NAME</u> | <u>ADDRESS</u> |
|---------------------|---|
| W. TOM SPURLOCK | 512 Rolling Green Drive Kerrville, Texas 78028 |
| RICHARD A. RAIDT | 362 Englewood Drive Kerrville, Texas 78028 |
| OLLIE D. BROWN, JR. | 510 Preston Trail Drive Kerrville, Texas 78028 |

Section 3. The number of Directors may be increased or decreased from time to time by amendment to the By-Laws, but no decrease shall have the effect of shortening the term of any incumbent director, and the number of directors shall not be decreased to less than three (3) directors. In absence of a by-law fixing the number of directors, the number shall be three (3).

ARTICLE VII.

Upon dissolution of the Corporation, other than incident to a merger or consolidation, the assets both real and personal of the Corporation shall be dedicated to an appropriate public agency to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Corporation. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, association, trust or other organization engaged in activities substantially similar to those of the Corporation and which are qualified as exempt organizations under the Internal Revenue Code of 1954, or the corresponding provisions of any future United States Internal Revenue law.

ARTICLE VIII.

The Corporation shall have Members and the qualification, designation and rights of the Members shall be set forth in the Bylaws of the Corporation.

ARTICLE IX.

The name and street address of each incorporator is:

| <u>Name</u> | <u>Address</u> |
|-----------------|---|
| W. TOM SPURLOCK | 512 Rolling Green Drive Kerrville, Texas 78028 |

RICHARD A. RAIDT

362 Englewood Drive
Kerrville, Texas 78028

OLLIE D. BROWN, JR.

510 Preston Trail Drive
Kerrville, Texas 78028

EXECUTED this 1st day of December, 1997.

W. Tom Spurlock

W. TOM SPURLOCK

Richard A. Raidt

RICHARD A. RAIDT

Ollie D. Brown, Jr.

OLLIE D. BROWN, JR.

6\REV\AR2

FILED FOR RECORD

at 12:11 o'clock P. M

FEB 2 1998

BILLIE G. MEEKER

Clerk County Court, Kerr County, Texas
Mary Ann McDaniel Deputy

*Filed by + return to:
Richard A. Raidt
P.O. Box 33895
362 Englewood Dr.
Kerrville Tx 78028*

Provisions herein which restrict the sale, rental or use of the described property because of color or race is invalid and unenforceable under Federal Law. THE STATE OF TEXAS) COUNTY OF KERR

I hereby certify that this instrument was FILED in the File Number Sequence on the date and at the time stamped hereon by me and was duly RECORDED in the Official Public Records of Real Property of Kerr County, Texas on

FEB 03 1998



Billie G. Meeker
COUNTY CLERK, KERR COUNTY, TEXAS

RECORD Real Property
VOL. 935 PG 344
RECORDING DATE

FEB 03 1998



Billie G. Meeker
COUNTY CLERK, KERR COUNTY, TEXAS

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RECORDER'S NOTE

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