

ASSIGNMENT OF LEASE
CONSENT BY CITY OF BONHAM, TEXAS
(Successor in Interest of Bonham Water Authority)

STATE OF TEXAS §
 §
COUNTY OF FANNIN §

WHEREAS, the City of Bonham, a municipal corporation of Fannin County, Texas whose address is 301 E. 5th Street, Bonham, Texas 75418 (“Lessor”), (successor in interest to the City of Bonham Water Authority) by instrument dated April 24, 1973, and recorded in **Volume 544, Page 345**, Real Property Records, Fannin County, Texas leased to Mike McDonald (the “Lease”) the surface rights only to the following described tract or parcel or land situated in Fannin County, Texas, to-wit:

All of **LOT NO. 1 and the North ½ of LOT NO. 2** of **PIN OAK** Subdivision to Lake Bonham, Fannin County, Texas, as recorded in the Real Property Records of Fannin County, Texas (the “Property”).

WHEREAS, the current lessee under the Lease is: **DEWEY A. JACKSON and wife, BOBBIE S. JACKSON**, whose address is 3161 North FM 898, Bonham, Texas 78418 (the “Assignor”)

WHEREAS, the Assignor desires to assign the Lease to: **ROY T. WEDGEWOOD and wife, TINA A. WEDGEWOOD**, whose address is: 2020 Arbor Bend, Bonham, Texas 75418 (the “Assignee”).

NOW THEREFORE, in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration paid to Lessor, the receipt of which is acknowledged and confessed and in further consideration of the benefits accruing to Lessor through the development and improvement of the Property, Lessor, Assignor and Assignee agree as follows:

1. Assignor, assigns, grants, sells and conveys to Assignee all of its rights, title and interest in the Lease and all improvements located on the Property.
2. Lessor consents to the assignment of the Lease.
3. Lessor does certify that all of the annual rentals due under the Lease have been paid up to and including the payment due on the 20 day of July, 2006 which shall be obligation of the Assignee.

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4. Assignee agreed and states that he, she or they have received and read all provisions of the Lease and the Lake Bonham Rules, Regulations and Subdivision Building Restrictions of Lessor and that he, she or they will pay the next annual rental in the amount of 60,00 or before the due date of 7-20-07 and all the subsequent rentals payable under the terms of the Lease.
5. Assignee further agrees to be and at all times remain subject to and in compliance with the covenants, conditions, reservations, rules, regulations and restrictions contained or referred to in the Lease. Assignee agrees that he, she or they have carefully inspected the Property and accept(s) the Property as is, and subject to all conditions, apparent, hidden or latent. Lessor does not undertake or guarantee that it will inspect for, or locate, unsafe conditions, or notify Assignee of the same. Such is the sole responsibility and obligation of the Assignee. In the event the Lessor does conduct any inspection of the Property, Assignee agrees that it is not relying on such inspection and holds the Lessor harmless from any claims based on such inspection.
6. Assignee hereby releases, indemnifies and holds harmless Lessor, its officials and its employees, from and against all claims and suits for damages, injuries to persons (including death), property damage, losses, and expenses, including court costs and attorney fees, arising out of or resulting from Assignee's use or occupation, of the Property, or any condition of the Property, whether apparent or latent, including all such causes of action attributable to Assignee's actions or inactions based upon common, constitutional, or statutory law, or based, in whole or in part, upon acts on the part of the Assignee or its agents, subcontractors, licensees and /or invitees.
7. Lessor, has the right, but not the duty or obligation to enter upon the Property at any and all reasonable times for the purpose of inspecting the same in order to determine whether Assignee is complying with the provisions and obligations of the Lease, in order to perform any actions which Lessor deems necessary or appropriate to provide service to the public in general, its water customers, the holders of its revenue bonds, its concessionaires and other lessees of the Lessor's property, and in order to enforce and to assist in the enforcement of all applicable laws and regulations, ordinances and or rules now or hereafter in effect.
8. This Agreement shall, in the event of any dispute over its meaning or its application, be interpreted fairly and reasonably, neither moves more strongly for or against either party.

9. Any notice shall be considered delivered if sent postage pre-paid by United States certified mail, return receipt requested, to the address set forth herein or to such other address as has been provided to the parties to this Agreement.

Dated this 1st of December, 2006

ASSIGNEE



ROY T. WEDGEWOOD



TINA A. WEDGEWOOD

ASSIGNOR



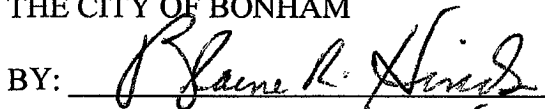
DEWEY A. JACKSON



BOBBIE S. JACKSON

LESSOR:

THE CITY OF BONHAM

BY: 

NAME: BLAINE R. HINOS

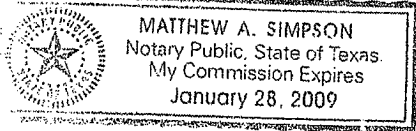
TITLE: CITY MANAGER

ACKNOWLEDGEMENT

STATE OF TEXAS

COUNTY OF FANNIN

This instrument was acknowledged before me on the 1 day of December 2006, by **ROY T. WEDGEWOOD** and wife, **TINA A. WEDGEWOOD**.

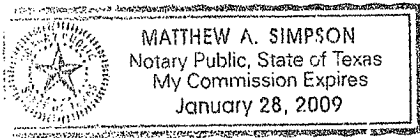


Matthew Simpson
Notary Public – State of Texas

STATE OF TEXAS

COUNTY OF FANNIN

This instrument was acknowledged before me on the 1 day of December 2006, by **DEWEY A. JACKSON** and wife, **BOBBIE S. JACKSON**.

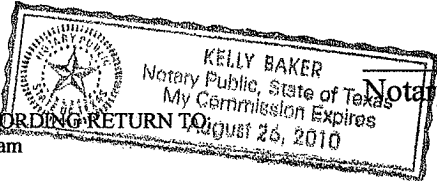


Matthew Simpson
Notary Public – State of Texas

STATE OF TEXAS

COUNTY OF FANNIN

This instrument was acknowledged before me on the 13th day of Dec, 2006, by Blaine Hinds of the City of Bonham, a municipal corporation, in the capacity therein stated and on behalf of the City of Bonham.



Kelly Baker
Notary Public – State of Texas

AFTER RECORDING RETURN TO
City of Bonham
301 E 5th
Bonham, TX 75418

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Vol
342
Pg
9