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STATE OF KANSAS )  
COUNTY OF JOHNSON ) SS  
FILED FOR RECORD

ASSIGNMENT OF DEVELOPER'S RIGHTS

1994 MAY -3 P 4:26.5

SARA E. ULLMANN  
DEPT. OF RECORDS

THIS ASSIGNMENT OF DEVELOPER'S RIGHTS and transfer of title made and entered into on this 8th day of March, 1994, by BDP Investors, a Kansas general partnership ("BDP" or "Developer"), and Deer Creek Villas Homes Association, Inc., a Kansas corporation (the "Homes Association").

W I T N E S S E T H:

WHEREAS, BDP, as developer, hereby wishes to assign all of its rights and transfer its title to the Homes Association; and

WHEREAS, pursuant to the Deer Creek Villas Homes Association Declarations, Developer has an obligation to transfer its rights and title to the Homes Association; and

WHEREAS, eighty percent (80%) of the dwellings in the subdivision have been sold, completed and occupied.

NOW, THEREFORE, IN CONSIDERATION of the covenants contained herein and for such other and good and valuable consideration of which the parties acknowledge, the parties agree as follows:

1. Pursuant to the Deer Creek Villas Homes Association Declarations, Paragraph 14.2, recorded at Volume 2986, Page 753, Johnson County, Kansas, Developer hereby assigns all of its rights and title in the Homes Association to the Deer Creek Villas Homes Association.

2. The Homes Association hereby accepts the assignment of the Developer to itself.

3. The corporate minutes of the Homes Association dated March 7, 1994, reflect the approval and ratification of this assignment of the Developer to the Homes Association.

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