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Heritage Title
Co.

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ASSIGNMENT AND ASSUMPTION OF DECLARANT'S RIGHTS

Stillhouse, Ltd, a Texas limited partnership ("Assignor"), does hereby assign unto PAW IV Development, LLC, a Colorado limited liability company ("Assignee"), all of Assignor's right, title, interest, duties, obligations and responsibilities as "Declarant" or any related rights, and Assignee does hereby fully assume all of Assignor's right, title, interest, duties, obligations and responsibilities as "Declarant", in which Assignor may by recorded instrument be vested, created by or arising out of that certain Declaration of Condominium Regime of Stillhouse Canyon Condominiums, dated January 13, 1992, recorded in Volume 11600, Page 412 of the Real Property Records of Travis County, Texas, as amended by Amendment to Declaration of Condominium Regime of Stillhouse Canyon Condominiums dated January 20, 1992, recorded in Volume 11605, Page 1826 of the Real Property Records of Travis County, Texas (collectively, the "Declaration")

Assignor shall indemnify, defend and hold harmless Assignee, its successors and assigns, its employees and agents from and against any and all liability, loss, damage, expense, penalties and costs (including reasonable legal and investigation fees or costs) arising from or related to any and all claims or actions brought by any party or governmental body, alleging or arising in connection with Assignor's right, title, interest, duties, obligations and responsibilities as Declarant under the Declaration prior to or on the effective date hereof

Assignee shall indemnify, defend and hold harmless Assignor, its successors and assigns, its employees and agents from and against any and all liability, loss, damage, expense, penalties and costs (including reasonable legal and investigation fees or costs) arising from or related to any and all claims or actions brought by any party or governmental body, alleging or arising in connection with Assignee's right, title, interest, duties, obligations and responsibilities as Declarant under the Declaration after the effective date hereof

This Assignment and Assumption of Declarant's Rights may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof it shall only be necessary to produce one such counterpart

IN WITNESS WHEREOF, this instrument is executed this 25 day of April, 2001, to be effective as of the 1 day of ~~April~~ May, 2001

ASSIGNOR:

STILLHOUSE, LTD, a Texas limited partnership

By [Signature]
Larry Peel, Managing General Partner

ASSIGNEE:

PAW IV DEVELOPMENT, LLC,
a Colorado limited liability company

By [Signature]
Peter A Wells, Manager

STATE OF TEXAS §
 §
COUNTY OF TRAVIS §

Before me, the undersigned authority, on this day personally appeared LARRY PEEL, Managing General Partner of STILLHOUSE, LTD , a Texas limited partnership known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed on behalf of the limited partnership

(Seal) Given under my hand and seal of office this 25 day of April, 2001



Patricia Jacobson
Notary Public, in and for the State of Texas
My Commission expires 5-18-04

STATE OF COLORADO §
 §
COUNTY OF BOULDER §

Before me, the undersigned authority, on this day personally appeared PETER A WELLS, Manager of PAW IV DEVELOPMENT, LLC, a Colorado limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed on behalf of the limited liability company

(Seal) Given under my hand and seal of office this 27th day of April, 2001



Laura Leigh Roberson
Notary Public, in and for the State of Colorado
My Commission expires _____

FILED AND RECORDED
OFFICIAL PUBLIC RECORDS

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DANA DEBEAUVOIR, COUNTY CLERK
TRAVIS COUNTY, TEXAS