

REGISTRATION OF TRANSFER, ASSIGNMENT OR
MORTGAGE OF LEASEHOLD INTEREST

THIS REGISTRATION OF TRANSFER, ASSIGNMENT OR MORTGAGE OF LEASEHOLD INTEREST (this "Registration") is executed on the _____ day of _____, 2____, by _____ ("Registrant").

W I T N E S S E T H:

WHEREAS, by lease agreement dated _____, _____, (as may be amended, the "Original Lease") recorded in Volume _____, Page _____, of the Real Property Records / Official Public Records of Franklin County, Texas, FRANKLIN COUNTY WATER DISTRICT ("Lessor") granted a leasehold interest in certain real property (the "Property") located in Franklin County, Texas, more particularly described [CHECK ONE]

_____ on Exhibit A attached hereto and made a part hereof.
_____ as Lot _____, Block _____, Phase _____, in _____ Subdivision according to the map or plat thereof recorded in Plat Cabinet _____, Plat Records, Franklin County, Texas; and

WHEREAS, Registrant has notified Lessor that it has acquired an interest in the Property and wishes to register such interest with the Lessor;

NOW THEREFORE, pursuant to the terms of the Original Lease and the rules and regulations promulgated by Lessor, Registrant does hereby acknowledge and agree as follows:

1. NOTICE OF INTEREST. Registrant hereby warrants and represents to Lessor that Registrant acquired a [CHECK ONE] _____ leasehold estate; or _____ security interest in the Property pursuant to that certain [ENTER NAME OF DOCUMENT] _____, dated _____, 20____, signed by _____.

2. SUBJECT TO LEASE. Registrant's interest is subject to all the terms and conditions of the Original Lease, as such may have been amended from time to time. Registrant or Registrant's borrower (as applicable) shall be in default under the terms of the Original Lease upon its failure to keep and perform any of the covenants and conditions of the Original Lease including, without limitation, the obligation to abide by all rules and regulations established by Lessor for the use and occupancy of the Property. Such default by Registrant or Registrant's borrower shall entitle Lessor to exercise any remedy available to it under the terms of the Original Lease or at law including, without limitation, termination of the Original Lease.

3. INDEMNITY. Lessor shall not be liable to Registrant or Registrant's guests, visitors, invitees or to any other person whomsoever, for any injury to person or damage to property on or about the Property due to ANY CAUSE WHATSOEVER, INCLUDING WITHOUT LIMITATION INUNDATION OR FLOODING OF THE PROPERTY, and Registrant agrees to indemnify Lessor and hold it harmless from any loss, expenses or claims including attorney's fees, arising out of any such damage or injury; INCLUDING INJURY TO PERSONS OR DAMAGE TO PROPERTY THE SOLE OR CONTRIBUTING CAUSE OF WHICH IS THE NEGLIGENCE OF LESSOR. If any action or proceeding is brought against Lessor by reason of any such claim, Lessee, upon notice from Lessor, will defend such action or proceeding with counsel acceptable to Lessor.

4. NO REPRESENTATION BY LESSOR. Registrant acknowledges and agrees that, by accepting this Registration, Lessor makes no representation or warranty as to the validity, priority or enforceability of Registrant's interest in the Property and Lessor has not made any independent investigation regarding such interest, including the existence of any reserved rights by any previous holder of an interest in the Property. Lessor's acceptance of this Registration shall not be deemed a waiver of any rights available to Lessor under the terms of the Original Lease, at law or in equity.

5. NOTICE. Registrant's address and telephone number are as shown below, and any notice sent to such address shall be effective for purposes of all notices required or permitted between the parties:

Phone: _____

IN WITNESS WHEREOF, Registrant has executed this Registration to be effective as of the date first written above.

Signature of Registrant

Printed Name of Registrant

Title of Registrant (if applicable)

THE STATE OF _____
COUNTY OF _____

This registration was acknowledged before me on the _____ day of _____, 20____, by _____, Registrant.

Notary Public, State of _____