

DOC # 0716480
01/18/2008 11:40 AM Deputy: DW
OFFICIAL RECORD
Requested By:
JEFFREY C LAWRENCE

Assessor's Parcel Number: 1320-33-401-005

Recording Requested By: Jeffrey C. Lawrence

Name: Jeffrey C. Lawrence

Address: P.O. Box 908

City/State/Zip Gardnerville, NV 89410

Real Property Transfer Tax: \$ 0

Douglas County - NV
Werner Christen - Recorder
Page: 1 Of 4 Fee: 17.00
BK-0108 PG- 3995 RPTT: 0.00



Assignment of Membership Interest

(Title of Document)

This page added to provide additional information required by NRS 111.312 Sections 1-2. (Additional recording fee applies)

This cover page must be typed or legibly hand printed.

**DOUGLAS COURT APARTMENTS, LLC
ASSIGNMENT OF MEMBERSHIP INTERESTS**

COMES NOW, the SARAH W. LAWRENCE LIVING TRUST, u.t.d. 4/9/02, by SARAH W. LAWRENCE, Trustee (“Assignor”) for good and valuable consideration, the receipt of which is acknowledged by Assignor as to reasonableness and sufficiency and which Assignor deems to be good and valuable, and hereby and herewith assigns to the JEFFREY C. and MARY K. LAWRENCE FAMILY REVOCABLE TRUST u.t.d. 7/11/05 (“Assignee”), and to Assignee’s successors and assigns forever, all of the right, title and membership interests of Assignor in that limited liability company known as DOUGLAS COURT APARTMENTS, LLC whose charter was duly filed and issued by the Nevada Secretary of State on August 8, 2003 (“the Company”).

Assignor is a member of the Company, and as a member has received valuable membership interests in the Company which are assigned to Assignee by this instrument. Assignee is also a party executing the Company’s Operating Agreement.

Assignor, in compliance with Article 11 of the Company’s Operating Agreement, has sought and received the consent of all other members to this voluntary assignment of Assignor’s interests in the Company to the Assignee. It is Assignor’s intention that Assignee shall become Assignor’s substituted member and possess all of Assignor’s membership rights and powers and who shall be subject to all of the restrictions and liabilities of Assignor as set forth in the Operating Agreement.

Pursuant to Article 11 of the Operating Agreement, the Manager of the Company has approved of Assignor’s assignment to Assignee, and by such approval, has agreed to the release of Assignor from any and all liability to the Company as may be specified in the Operating Agreement.

From and after the date of execution of this Assignment, Assignor shall have no further obligation or liability to the Company, all such obligations and liabilities transferred hereby to

Assignee.

Assignor and Assignee agree that Assignor is a permissible transferee of Assignor's interests in the Company and Assignee, by this instrument, becomes a substituted member of the Company in the place and stead of Assignor. Assignor, Assignee and the Manager of the Company agree that the consideration paid by Assignee to Assignor comports and satisfies, in all respects, the provisions of the Operating Agreement specified in Article 12 of the Operating Agreement. Assignor acknowledges that all such consideration as paid by Assignee to Assignor is fully paid as of Assignor's execution of this Assignment, and no further obligation or consideration is owed to Assignor by Assignee.

Assignor, Assignee and the Manager of the Company agree that the Assignment evidenced by this instrument shall not cause dissolution or liquidation of the Company.

Dated this 26th day of September, 2007.

Assignor: SARAH W. LAWRENCE LIVING TRUST

Sarah W. Lawrence
SARAH W. LAWRENCE, Trustee

This Assignment of Membership interests is hereby accepted this 24 day of September, 2007.

Assignee: JEFFREY C. and MARY K. LAWRENCE FAMILY REVOCABLE TRUST

By Jeffrey C. Lawrence
JEFFREY C. LAWRENCE, Trustee

JEFFREY C. LAWRENCE, as Manager of DOUGLAS COURT APARTMENTS, LLC, on behalf of the Company, has reviewed and approved this Assignment of Membership interests this 24th day of September, 2007.

By Jeffrey C. Lawrence
JEFFREY C. LAWRENCE, Manager
Douglas Court Apartments

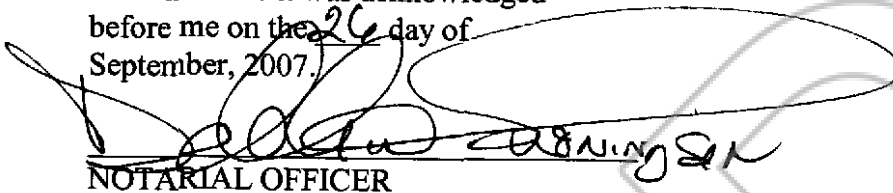


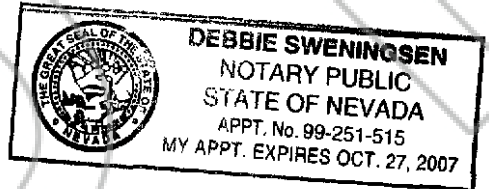
ACKNOWLEDGEMENT

STATE OF NEVADA)
)ss.
COUNTY OF DOUGLAS)

On the 26 day of September, 2007, before me, the undersigned, a Notarial Officer in and for said State, personally appeared SARAH W. LAWRENCE, known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same.

This instrument was acknowledged before me on the 26 day of September, 2007.


NOTARIAL OFFICER



ACKNOWLEDGEMENT

STATE OF NEVADA)
)ss.
COUNTY OF DOUGLAS)

On the 24 day of September, 2007, before me, the undersigned, a Notarial Officer in and for said State, personally appeared JEFFREY C. LAWRENCE, known to me to be the person whose name is subscribed to the within instrument and acknowledged that he executed the same.

This instrument was acknowledged before me on the 24 day of September, 2007.


NOTARIAL OFFICER

