

HISTORY OF OWNERSHIP OF RAYBURN COUNTRY, LAKE SAM RAYBURN, TEXAS

The following history of the ownership of Rayburn Country is a general account of how the resort and residential development have evolved following its established in 1965.

RAYBURN LAND COMPANY

RAYBURN COUNTRY, INC.

Rayburn Country has been in existence since the middle of 1965 when East Texas Pulp and Paper conveyed to Rayburn Country Incorporated (formerly Rayburn Land Company), approximately 1,000 acres of land that consist of what are now Section 1 through 6 in Rayburn Country. The property at that time was called Rayburn Village. Rayburn Country, Inc. was formed March 20, 1974 and terminated February 15, 1994. In April 1979 Rayburn Country, Inc. entered into a management contract for the property with Rayburn Country Association.

RAYBURN COUNTRY DEVELOPMENT CORP, FKA AMERICAN LAKES AND LAND COMPANY

In the 1970s, the property was transferred to Rayburn Country Development Corporation. This corporation was formed December 17, 1970. It terminated March 21, 1977. It was reformed December 21, 1990 as Weatherby Security, Inc. and then terminated again on February 2, 1993.

DMI INVESTMENTS CORPORATION

1978 Rayburn Country Development Corp. transferred Sections 7-44 to DMI Investments Corporation. August 1, 1979 Rayburn Country, Inc. deeded 5.272 acres of land to DMI. This land was formerly owned by Community Property Holdings, Inc. and was sold in 2000 at a sheriff sale to Rayburn Country Association for \$151,000.00. DMI entered into Chapter 11 Bankruptcy.

RAYBURN COUNTRY ASSOCIATION

July 1984 the Board of Directors of Rayburn Country Association took control of the management from the developer (DMI Investment Corp) and gave it to the members. Rayburn Country Association (RCA) took control over all dues and fees. September 20, 1984, Rayburn Country Association sued DMI. This lawsuit settled in 1987 with Rayburn Country Association owning the golf course, clubhouse roadways and other common facilities.

RAYBURN COUNTRY REDEVELOPMENT, LLC

On January 21, 2010, Rayburn Country Association (RCA) transferred to Rayburn Country Redevelopment LLC ownership of the Golf Course, Resort, Greenbelts and all properties in Rayburn Country that it owned, save and except the roads.