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## Texas State Securities Board

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June 30, 2009

Mr. John A. Good  
Bass, Berry & Sims PLC  
100 Peabody Place, Suite 900  
Memphis, Tennessee 38103-3672

RE: Merger of AmREIT and REITPlus, Inc.

Dear Mr. Good:

This letter is in response to your letter dated May 29, 2009 and received by this Agency on June 1, 2009.

Your letter describes the stock for stock merger ("Merger") of AmREIT, a Maryland real estate investment trust ("AmREIT"), with and into REITPlus, Inc., a Maryland corporation ("REITPlus"), with REITPlus being the surviving entity. AmREIT is a self-managed entity. REITPlus is externally managed by REITPlus Advisor, Inc., a wholly owned subsidiary of AmREIT. Following the Merger, REITPlus will be internally managed. Upon consummation of the Merger, all of the members of the Board of Trustees of AmREIT will become members of the Board of Directors of REITPlus, and the executive officers of AmREIT will become the senior executive management team of REITPlus. At the time of consummation of the Merger, the shareholders of AmREIT will own approximately 97% of the combined company.

Pursuant to the Agreement and Plan of Merger ("Merger Agreement"), each share of REITPlus Common Stock will remain outstanding and AmREIT shareholders will receive REITPlus Common Stock as consideration in exchange for their AmREIT common shares. The Merger Agreement provides that each share of AmREIT will be cancelled; each share of AmREIT Class A Stock will be converted into 1.0 shares of REITPlus Common Stock; each share of AmREIT Class C Stock will be converted into 1.16 shares of REITPlus Common Stock; each share of AmREIT Class D DRIP Stock will be converted into 1.0 shares of REITPlus Common Stock; and each share of AmREIT Class D Purchased Stock will be converted into 1.11 shares of REITPlus Common Stock. You have represented that no additional consideration will be paid in connection with the Merger. The Merger is conditioned upon the approval of AmREIT shareholders at a special meeting, the approval of REITPlus stockholders, and the receipt of the required regulatory approval by the SEC.

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You stated that solicitation of proxies will be conducted primarily by AmREIT officers and directors. These actions taken by the officers and directors will be the only solicitations made by AmREIT with respect to the Merger, and the officers and directors will not receive any form of remuneration for their role in effecting the transaction. Further, no promoter or other similar fees will be assessed in connection with the Merger.

Based on the foregoing understanding, the staff of the State Securities Board will recommend no action to require registration of the REITPlus Common Stock to be issued in connection with the Merger, contingent on approval of the Merger Agreement by the AmREIT shareholders and the REITPlus stockholders. Further, the staff will recommend no action to require registration, as dealers or agents, of AmREIT or its officers and directors who solicit proxies in connection with the Merger as described herein.

Please note that this Agency has not made an independent investigation of the facts, but has relied upon the information you have provided. If this information is incorrect or changes substantially, the staff would reconsider the matter and the no-action position stated above would be void.

I trust this letter answers your inquiry. Please feel free to write us if you need further information.

Very truly yours,

DENISE VOIGT CRAWFORD  
Securities Commissioner

David Weaver  
General Counsel

DW/ms