

RIVER PLANTATION COMMUNITY IMPROVEMENT ASSOCIATION, INC.
POLICY FOR SUBORDINATION OF ASSESSMENT LIEN TO MORTGAGES

STATE OF TEXAS §
 §
 COUNTY OF MONTGOMERY §

WHEREAS, River Plantation Community Improvement Association, Inc., a Texas nonprofit corporation, (the "Association"), is the governing entity for the River Plantation Subdivision, an addition in Montgomery County, Texas; and

WHEREAS, this Policy applies to the River Plantation Subdivision, as more particularly described in Exhibit "A", attached hereto (the "Property"); and

WHEREAS, the Declarations for River Plantation, Sections 1, 2, 3, 4, 4-A, 5, 7, 8, 9, 10, and Fairway Estates, are recorded in the Real Property Records of Montgomery County, Texas, under Clerk's File Nos. 170270, 203928, 209324, 218264, 287207, 234290, 238217, 253415, 310275, 263466, and 9847629, respectively, along with any supplements and amendments thereto (collectively referred to as the "Declarations"); and

WHEREAS, the Declarations require that each owner pay a maintenance charge to the Association and establish a lien against each Lot in the Property, in favor of the Association, to secure the payment of the said maintenance charge (the "Assessments"); and

WHEREAS, the Association's assessment lien is not subordinate to any mortgage granted by an owner to fund the purchase of a Lot or the construction of improvements thereon; and

WHEREAS, the Association sometimes receives requests from purchasers or their agents to agree to subordinate its lien to the lien of such mortgages, so that a purchaser can obtain financing in connection with the purchase of a Lot; and

WHEREAS, in order to avoid any claims of estoppel or discrimination with respect to the granting of lien subordination, and to maintain an orderly and consistent procedure for the same, the Board of Directors desires to adopt a uniform policy, with a uniform subordination form, to govern the instances in and procedures through which it will grant subordination of its lien to mortgages of owners in the Subdivision; and

WHEREAS, the Board of Directors recognizes the importance of the Association's lien priority and the essential benefit it provides to the Association, and desires to limit those conditions under which the Board of Directors agrees to subordinate the Association's lien; and

WHEREAS, because the Declarations limit the secured amount of assessments, it is imperative to the operation of the Association to ensure that appropriate consideration is exchanged in connection with the subordination of its assessment lien;

NOW THEREFORE, the Association hereby adopts the following Subordination Policy:

The Association will agree to subordinate its assessment lien only under the following conditions:

- 1) The Association shall only agree to subordinate its assessment lien in the event that such subordination is a requirement for a purchaser to obtain financing for the purchase of a Lot and/or the construction of improvements to a Lot within the Association.
- 2) The Association will only provide a subordination agreement using its subordination agreement form, the initial approved form is attached hereto as Exhibit "B".
- 3) The person requesting the subordination shall pay for the cost of the Association, its attorney, or other agent, to prepare the subordination agreement and any requested changes to its form.
- 4) The subordination agreement shall be exchanged with the requestor for good and valuable consideration, in the amount of \$240.00, payable to the Association at the time of delivery of the subordination agreement or immediately upon closing.
- 5) The Board has the sole authority and the discretionary authority to make any such determination or evaluation as stated in this Policy and/or its Dedicatory Instruments and to make any such subordination, and its determination or evaluation shall be binding.

RIVER PLANTATION COMMUNITY IMPROVEMENT ASSOCIATION, INC.

CERTIFICATION

"I, the undersigned, being the President of River Plantation Community Improvement Association, Inc., hereby certify that the foregoing Resolution was adopted by at least a majority of the Association Board of Directors on the 8th day of April, 2014."

By: , President

Print name: Samuel R. Jones

ACKNOWLEDGEMENT

STATE OF TEXAS §
 §
COUNTY OF MONTGOMERY §

BEFORE ME, the undersigned authority, on this day, personally appeared Samuel Jones, President of the River Plantation Community Improvement Association, Inc., and being the person whose name is subscribed to the foregoing instrument and acknowledged to me that they executed the same as the act of the Association for the purpose and consideration therein expressed and in the capacity therein stated.

Given under my hand and seal of office this 8th day of April, 2017.

Pamela D Bailey
Notary Public, State of Texas

After Recording Return to:
HOLT & YOUNG, P.C.
9821 Katy Freeway, Ste. 350
Houston, Texas 77024

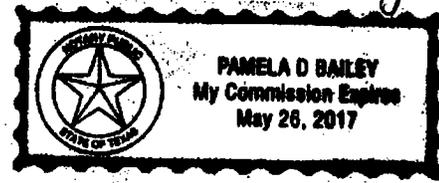


EXHIBIT A

River Plantation, Section 1, a subdivision in Montgomery County, Texas, according to the map or plat thereof filed in the Map Records of Montgomery County, Texas, under Volume 6, Page 29, along with any amendments, replats, or supplements thereto

River Plantation, Section 2, a subdivision in Montgomery County, Texas, according to the map or plat thereof filed in the Map Records of Montgomery County, Texas, under Volume 7, Page 409, along with any amendments, replats, or supplements thereto

River Plantation, Section 3, a subdivision in Montgomery County, Texas, according to the map or plat thereof filed in the Map Records of Montgomery County, Texas, under Volume 7, Page 435, along with any amendments, replats, or supplements thereto

River Plantation, Section 4, a subdivision in Montgomery County, Texas, according to the map or plat thereof filed in the Map Records of Montgomery County, Texas, under Volume 8, Page 23, along with any amendments, replats, or supplements thereto

River Plantation, Section 4-A, a subdivision in Montgomery County, Texas, according to the map or plat thereof filed in the Map Records of Montgomery County, Texas, under Volume A, Page 57, along with any amendments, replats, or supplements thereto

River Plantation, Section 5, a subdivision in Montgomery County, Texas, according to the map or plat thereof filed in the Map Records of Montgomery County, Texas, under Volume A, Page 1B, along with any amendments, replats, or supplements thereto

River Plantation, Section 7, a subdivision in Montgomery County, Texas, according to the map or plat thereof filed in the Map Records of Montgomery County, Texas, under Volume A, Page 7, along with any amendments, replats, or supplements thereto

River Plantation, Section 8, a subdivision in Montgomery County, Texas, according to the map or plat thereof filed in the Map Records of Montgomery County, Texas, under Volume A, Page 19, along with any amendments, replats, or supplements thereto

River Plantation, Section 9, a subdivision in Montgomery County, Texas, according to the map or plat thereof filed in the Map Records of Montgomery County, Texas, under Volume A, Page 87B, along with any amendments, replats, or supplements thereto

River Plantation, Section 10, a subdivision in Montgomery County, Texas, according to the map or plat thereof filed in the Map Records of Montgomery County, Texas, under Volume A, Page 26, along with any amendments, replats, or supplements thereto

River Plantation, Section 11, a subdivision in Montgomery County, Texas, according to the map or plat thereof filed in the Map Records of Montgomery County, Texas, under Volume Z, Page 130, along with any amendments, replats, or supplements thereto

River Plantation, Fairway Estates, a subdivision in Montgomery County, Texas, according to the map or plat thereof filed in the Map Records of Montgomery County, Texas, under Volume H, Page 18B-19A, along with any amendments, replats, or supplements thereto.

EXHIBIT B

**SUBORDINATION OF COMMUNITY ASSOCIATION
ASSESSMENTS TO PURCHASE MONEY DEED OF TRUST LIEN**

STATE OF TEXAS §
 §
COUNTY OF MONTGOMERY §

WHEREAS, The Restrictions for River Plantation, Section ____, were filed in the Real Property Records of Montgomery County, Texas, on _____, under Clerk's File No. _____, and under Volume ____, Page _____, covering River Plantation, Section ____ within which the hereafter described property is located; and

WHEREAS, said Restrictions created Community Association Assessments for River Plantation, Section ____ and provided that the same was to be funded by an annual assessment against each lot of land within the subdivision; and

WHEREAS, payment of the Community Association Assessments is secured by a lien against each lot of land in the subdivision in favor of RIVER PLANTATION COMMUNITY ASSOCIATION, INC.; and

WHEREAS, _____ (the "Purchasers"), have or will execute a Deed of Trust, to be recorded in the Real Property Records of Montgomery County, Texas, to secure payment of that certain promissory note payable to the order of _____ on the property commonly known as _____, ("Property"), being more particularly described as, to wit:

Lot _____, of River Plantation, Section ____, a subdivision in Montgomery County, Texas, according to the map or plat thereof recorded in _____ of the Map Records of Montgomery County, Texas; and

WHEREAS, _____, requires that its lien against such Property be a first and superior lien and, therefore, _____, has requested that the RIVER PLANTATION COMMUNITY IMPROVEMENT ASSOCIATION subordinate its liens against such Property securing the Community Association Assessments to the Deed of Trust in favor of the beneficiary thereof, being _____, its successors and assigns;

NOW THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, RIVER PLANTATION COMMUNITY IMPROVEMENT ASSOCIATION, does hereby agree that its Community Association Assessments against the above described Property and its assessment lien rights shall be and remain inferior and subordinate to that certain Deed of Trust Lien against the above described Property, executed by _____, and given to _____, to secure that certain promissory note above described, regardless of how often or in what manner said promissory note, or any part thereof, together with the liens securing the same, may be assigned, renewed, extended, changed or altered.

EXECUTED this ____ day of _____, _____.

RIVER PLANTATION COMMUNITY IMPROVEMENT ASSOCIATION, INC.

By: _____, President

Print Name: _____

STATE OF TEXAS §
 §
COUNTY OF MONTGOMERY §

BEFORE ME, the undersigned authority on this day personally appeared _____, the President of River Plantation Community Improvement Association, Inc., 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, in the capacity therein stated and as the act and deed of said corporation.

Given under my hand and seal of office on this ____ day of _____, _____.

Notary Public, State of Texas

After Recording Return To:

E-FILED FOR RECORD
04/30/2014 10:27AM



COUNTY CLERK
MONTGOMERY COUNTY, TEXAS

STATE OF TEXAS
COUNTY OF MONTGOMERY

I hereby certify this instrument was e-FILED in
file number sequence on the date and at the time
stamped herein by me and was duly e-RECORDED in
the Official Public Records of Montgomery County, Texas.

04/30/2014



County Clerk
Montgomery County, Texas