

**WHITEWATER SPRINGS POA BOARD OF
DIRECTORS JUNE 21, 2017 MEETING**

**AGENDA ITEM XIV
POLICY REGARDING SUBORDINATION
AGREEMENTS**

**SUBORDINATION OF POA LIENS FOR
WHITEWATER SPRINGS, SECTION ONE**

Loan No.: 938151
Name: German Rojas
Capital Farm Credit, FLCA
Credit Office: Taylor

THE STATE OF TEXAS §
 § KNOW ALL MEN BY THESE PRESENTS THAT:
COUNTY OF BURNET §

WHEREAS, WHITEWATER SPRINGS PROPERTY OWNERS ASSOCIATION, INC., a Texas non-profit corporation (the "Association") is the holder of certain rights declared in those certain covenants, conditions, restrictions, plats, and bylaws being further described in instruments filed of record in Cabinet 2, Slide 108-B, Plat Records of Burnet County, Texas; and Volume 681, Page 769, Volume 735, Page 409, Volume 735, Page 421, Real Property Records; Volume 764, Page 38, Volume 764, Page 58, Volume 764, Page 93, Volume 774, Page 200, Volume 1286, Page 395, Volume 1340, Page 730, Volume 1399, Page 245, and Clerk's File Nos. 0708299, 0708300, 201100700, 201107050, 201107051, 201107052, 201107053, 201107054, 201107055, 201107056, 201107057, 201205824, 201309268, 201309269 and 201310548, Official Public Records, Burnet County, Texas (collectively the "Declaration"), covering lands more particularly described in said Declaration as Whitewater Springs, Section One (the "Subdivision"); and

WHEREAS, CAPITAL FARM CREDIT, FLCA, whose address is 3000 Briarcrest Drive, Suite 601, Bryan, TX 77802 (the "Lender"), has declined to make a loan to GERMAN ROJAS and TWILA ROJAS on real property located in the Subdivision unless Lender's note in the amount of \$45,920.00 secured by Lender's deed of trust dated _____, recorded under Clerk's File No. _____, Official Public Records, Burnet County, Texas, shall be a first and superior lien to any and all of the Association's liens for violations, dues, assessments, fees, and charges described in the Declaration, subject to the following agreement; and

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES IT IS AGREED that the undersigned Association, in consideration of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby SUBORDINATE and AGREES that the Association's rights to any and all liens for violations, dues, assessments, fees, and charges securing the same against the Subdivision shall be and remain inferior and subordinate to Lender's deed of trust, including any renewals and extensions thereof, in favor of Lender securing the payment of Lender's note; and

HOWEVER, this subordination is LIMITED only to the property described as follows:

**LOT THIRTY-TWO (32), WHITEWATER SPRINGS, SECTION ONE (1), a subdivision
located in Burnet County, Texas, as shown on plat recorded in Cabinet 2, Slide 108-B, Plat
Records, Burnet County, Texas; and**

FURTHER, the undersigned represents that it has the authority to execute this subordination pursuant to the Declaration and Bylaws of the Association.

IN WITNESS WHEREOF, this Subordination Agreement is executed this _____ day of _____, 2016.

**Whitewater Springs Property Owners Association, Inc.,
a Texas non-profit corporation**

By: _____

Name: _____

Title: _____

Don Rauschuber

To: Mary Ellen Fariss
Cc: Matt Gibson
Subject: RE: Whitewater Springs - Subordination Agreement

You are welcome.

I will seek WWS POA Board direction regarding the approval of future subordination agreements. I, as Board President, am not in favor of issuing subordination agreements.

Tks
don

From: Mary Ellen Fariss [mailto:mef@burnetcountytitle.com]
Sent: Tuesday, May 9, 2017 2:04 PM
To: dgrwater@dgrainc.com
Subject: Re: Whitewater Springs - Subordination Agreement

Mr. Rauschuber --- I received notice from Fed Ex that you tendered the package (with the original Sub Agreement). I notified the lender and they have approved finalization of this closing. I'm sending the check for the transfer and resale certificate with new owner information forms to Goodwin Management this afternoon.

I sincerely appreciate your help.

Mary Ellen Fariss
Attorneys Abstract Co.
Alvin Nored Law Office
201 S. Pierce
Burnet, TX 78611
512-756-6141 512-756-1169 (fax)
mef@burnetcountytitle.com

Due to CFPB regulatory changes and new timelines, Realtors should submit DAs, HOA information, and Home Warranty information with the contract or at least 10 days prior to closing.

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From: [Don Rauschuber](#)
Sent: Monday, May 08, 2017 5:41 PM
To: 'Mary Ellen Fariss'
Subject: RE: Whitewater Springs - Subordination Agreement

Mary Ellen:

1. Attached is an executed and notarized Agreement.
2. Today, I'm not able to make it to a Fed-Ex drop box.
3. I happy to place original in U.S. Mail to you tomorrow or I'm happy to place in an envelope on my front door for you to pick.

Let me know.

Tks

don

512/413-9300

From: Mary Ellen Fariss [<mailto:mef@burnetcountytitle.com>]

Sent: Monday, May 8, 2017 12:10 PM

To: dgrwater@dgrainc.com

Cc: 'Mary Jo Tyrrell' <mjtyrrell@RBankTexas.com>

Subject: Re: Whitewater Springs - Subordination Agreement

Thank you for your email Mr. Rauschuber. I've attached the Subordination Agreement submitted by the attorney for buyer's lender. The recording references are filled in regard to Section 1 as to assessments based on the information we received from Goodwin Management.

After you have a chance to review the Agreement please let know me if it's acceptable.

I appreciate your assistance.

Mary Ellen Fariss

Attorneys Abstract Co.

Alvin Nored Law Office

201 S. Pierce

Burnet, TX 78611

512-756-6141 512-756-1169 (fax)

mef@burnetcountytitle.com

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From: [Don Rauschuber](#)

Sent: Monday, May 08, 2017 10:42 AM

To: '[Mary Ellen Fariss](#)'

Subject: RE: Whitewater Springs - Subordination Agreement

Mary Ellen:

1. Please forward me a completed Subordination Agreement for Lot 59, WWS Subdivision.
2. I will review completed Agreement and, if O.K., I will execute.

3. My physical location is 9601 Dawning Court, Austin, Texas 78736.

Tks
don

From: Mary Ellen Fariss [<mailto:mef@burnetcountytitle.com>]
Sent: Monday, May 8, 2017 10:19 AM
To: dgrwater@dgrainc.com
Subject: Whitewater Springs - Subordination Agreement

Good morning -- I understand that you will be the person signing the Subordination Agreement in regard to Lot 59, Whitewater Springs. Can you let me know if you'll be able to sign the Agreement today and where you are? We cannot complete the closing on this transaction until we have the Subordination Agreement in hand and I'm trying to give lender the updated information.

I appreciate your assistance in this matter.

Mary Ellen Fariss
Attorneys Abstract Co.
Alvin Nored Law Office
201 S. Pierce
Burnet, TX 78611
512-756-6141 512-756-1169 (fax)
mef@burnetcountytitle.com

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STATE OF TEXAS
COUNTY OF Travis

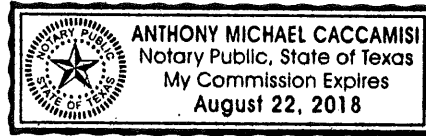
20170508

THIS INSTRUMENT was acknowledged before me on the 8th day of May 2017, by Don Rauschuber as President of Whitewater Springs POA, of on behalf of said Corporation.



NOTARY PUBLIC, State of Texas

ANTHONY CACCAMISI
Printed Name of Notary



My Commission Expires:

08/22/18