

4197

ASSIGNMENT AND ASSUMPTION AGREEMENT

THE STATE OF TEXAS \*  
 COUNTY OF POLK \* KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, A. A. WELLS, (hereinafter called "Developer"), is the record developer of a subdivision known and designated as "PONDEROSA RIDGE, SECTIONS 1, 2, 3, AND 4" (hereinafter called "Ponderosa Ridge"), in Polk County, Texas, as shown in the map or plat of said subdivision, recorded in the Plat Records of Polk County, Texas reference to which is hereby made for all purposes; and

WHEREAS, said Developer, at Volume 257, Pages 208, et seq, Deed Records of Polk County, Texas, has previously impressed all of the property in said Subdivision with reservations, restrictions, covenants, and conditions (hereinafter called "Restrictions"), applicable to said subdivision, reference to which is hereby made for all purposes; and

WHEREAS, Restriction No. 6 of said restrictions reserve to Grantor the right to make such reasonable changes in the hereinabove restrictions as Grantor may deem necessary or desirable; and

WHEREAS, A. A. WELLS, died on June 1, 1986, and his Will was admitted to probate in the County Court for Polk County, Texas, number 3889, in which CHARLES N. WELLS was appointed and qualified as the Independent Executor for said estate of A. A. Wells, Deceased, which estate is still pending in said court; and

WHEREAS, said Independent Executor, by Amendment duly filed at Vol. 653, page 867, Official Records of Polk County, Texas amended the above referenced Restrictions for Ponderosa Ridge; and

WHEREAS, C. N. WELLS, being the same individual as Charles N.

for all purposes; and

WHEREAS, said Developer, at Volume 272, Pages 474, et seq, Deed Records of Polk County, Texas, has previously impressed all of the property in Shady Ridge with reservations, restrictions, covenants, and conditions (hereinafter called "Restrictions"), applicable to said subdivision, reference to which is hereby made for all purposes; and

WHEREAS, Restriction No. 7 of said restrictions reserve to Developer the right to make such reasonable changes in the hereinabove restrictions as Grantor may deem necessary or desirable; and

WHEREAS, said Developer, by Amendment duly filed at Vol. 651, page 862, Official Records of Polk County, Texas amended the above referenced Restrictions for Shady Ridge; and

WHEREAS, CHARLES N. WELLS, (hereinafter called "Developer"), is the record developer of a subdivision known and designated as that certain unnamed 17.89 acre subdivision described at Vol. 342, pages 776 et seq. (hereinafter called "Unnamed Subdivision"), in Polk County, Texas, as shown in the map or plat of said subdivision, recorded in the Plat Records of Polk County, Texas reference to which is hereby made for all purposes; and

WHEREAS, said Developer, at Volume 360, Pages 67, et seq, Deed Records of Polk County, Texas, has previously impressed all of the property in Unnamed Subdivision with reservations, restrictions, covenants, and conditions (hereinafter called "Restrictions"), applicable to said subdivision, reference to which is hereby made for all purposes; and

the above referenced Restrictions for said Unnamed Subdivision;  
and

WHEREAS, the Ponderosa and Shady Ridges Property Owners Association, (hereinafter called "the Association") has been incorporated for the purpose of promoting the safety, welfare and enjoyment of the residents and owners within the above named subdivisions in accordance with the said Restrictive Covenants and for the purpose of assessing, collecting and enforcing the payment of maintenance fees due under the Restrictive Covenants referenced above, and the amendments thereto referenced above, and for the purpose of operating, maintaining and supervising the common facilities in said subdivisions, and when determined necessary by the Board of Directors to enforce said restrictions; and

WHEREAS, the Association has adopted its by-laws and has elected its officers and is organized and capable of carrying out the functions for which it was organized;

NOW THEREFORE KNOW ALL MEN BY THESE PRESENTS, THAT CHARLES N. WELLS, Individually as the developer of Shady Ridge and Unnamed Subdivisions referenced above, and further as the Independent Executor for A. A. Wells, Deceased, the developer of Ponderosa Ridge Subdivision, (referred to hereinafter as "Developer") and the Association hereby agree to the following:

1. Developer agrees to transfer to the Association all of Developer's rights as concerns collection and expenditure of maintenance funds, provided for by the Restriction for each respective subdivision named above, and as further provided for by the amended Restrictions identified above, together with all other rights of the Developer as concerns said maintenance fees provided for by said Deed Restrictions and enforcement of said

Restrictions, which have not already been spent as provided for by said Deed Restrictions. It is agreed between the parties hereto that such funds in the Maintenance Fund Account have previously been transferred to the Association. It is agreed that henceforth any funds received by Developer from the lot owners in any of the subdivisions for payment of the maintenance fees, pursuant to the Deed Restrictions, and any amendments thereto, shall be transferred to the Association.

3. The Association agrees to henceforth maintain the roads in the subdivisions until such time when the City of Onalaska or the Polk County Authorities accept the roads in said subdivisions for maintenance by the City or County. The Association further agrees to maintain the common recreational facilities in the subdivisions, in Polk County, Texas, and to assume the responsibilities set forth in the Deed Restrictions for the collecting and expenditure of such maintenance funds. The Association agrees to pay all utility charges, taxes and assessments of any kind levied against any of the common facilities in said subdivisions. The Association further agrees that henceforth Developer shall have no liability or obligation to assist in the maintenance of the roads or maintenance of the common recreational facilities.

NOW, THEREFORE, in consideration of the foregoing, and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, CHARLES N. WELLS, Individually and as Independent Executor for the Estate of A. A. Wells, Deceased, has TRANSFERRED and ASSIGNED, and by these presents do TRANSFER and

fees on any of said Lots in the three subdivisions named and identified above, and including the right to any common areas or other public areas reserved by any documents on file with the County Clerk's office of Polk County, Texas, relating to said subdivision.

EXECUTED by CHARLES N. WELLS, Individually as the Developer of Shady Ridge Subdivision and the 17.89 acre unnamed Subdivision, and as Independent Executor for the Estate of A. A. Wells, Deceased, the Developer of Ponderosa Ridge Subdivision on the 16<sup>th</sup> day of April, 1988.

Charles N. Wells  
CHARLES N. WELLS, Individually  
and as Independent Executor for  
the Estate of A. A. Wells,  
Deceased

ASSUMPTION ACCEPTED AND AGREED TO:

PONDEROSA AND SHADY RIDGES PROPERTY OWNERS ASSOCIATION

BY: Richard L. Lane  
President

THE STATE OF TEXAS \*  
COUNTY OF Polk \*

BEFORE ME, the undersigned authority, on this day personally appeared CHARLES N. WELLS, Individually and as Independent Executor for the Estate of A. A. Wells, Deceased, 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 considerations therein expressed, in the capacity therein stated and as the act and deed for said Estate of A. A. Wells, Deceased.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on this 16<sup>th</sup> day of

THE STATE OF TEXAS \*

COUNTY OF POLK \*

The above instrument was acknowledged before me on the 16th day of April, 1988, by RONALD CALVIN, President of Ponderosa and Shady Ridges Property Owners Association, in the capacity therein stated and that he was duly authorized to execute said document on behalf of said Corporation.

Louis J. Pitts  
Notary Public, State of Texas  
My commission expires: 1-22-89  
Printed name of notary: Louis J. Pitts



STATE OF TEXAS  
COUNTY OF POLK

I, MARTHA JOHNSON, hereby certify that this instrument was FILED in the file number sequence on the date and at the time stamped hereon by me; and was duly RECORDED in the Official Public Records in volume and page of the named RECORDS of Polk County, Texas as stamped hereon by me on

APR 2 1988



Martha Johnson

COUNTY CLERK  
POLK COUNTY, TEXAS

FILED FOR RECORD

1988 APR 25 PM 8:45

MARTHA JOHNSON, COUNTY CLERK  
POLK COUNTY, TEXAS

Martha Johnson