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AGREEMENT

This Agreement is executed on the date written below, by and between **GRAND HARBOR PROPERTY OWNERS ASSOCIATION, its representatives, agents, directors, successors, assigns (“ASSOCIATION”)** and **JSS PROPERTIES, LTD., its representatives, agents, directors, successors, and assigns (“JSS PROPERTIES”)** regarding the lots conveyed in the document filed of record under County Clerk’s File Number _____, in the Real Property Records of Montgomery County, Texas, hereinafter referred to as **“LOT/LOTS.”**

LT1-1-2011097526-1

In consideration of the mutual promises contained in this Agreement, the Association and JSS Properties agree as follows:

1. The Association hereby agrees to waive any and all maintenance charges due under Article VI, Section 1 of the Declaration of Covenants, Conditions and Restrictions of Section XIII, The Island at Grand Harbor (“Declaration”) on the Lots for so long as any such Lot is owned by JSS Properties.
2. The Association hereby agrees to defer the one time initiation fee of \$1950 per Lot due under Article VI, Section 1 of the Declaration for all Lots until any such Lot is conveyed from JSS Properties to a third-party by contract for sale or deed.
3. JSS Properties agrees to waive its right to vote on any issue concerning the Association for any Lots on which it holds title.
4. JSS Properties further agrees that it will not obtain or accept a proxy or a power of attorney entitling “blockvoting” any other section's Declarant/Developer/Corporate lot holdings not yet formally accepted into the Association, on any issues involving the Association."
5. JSS Properties agrees to pay a transfer fee in the amount of \$300 per Lot as required under Article VI, Section 5 of the Declaration for all Lots.

Each party acknowledges that he or she has carefully read this instrument, that this instrument expresses the entire Agreement between the parties concerning the subjects it purports to cover; and that each party has executed this instrument freely and of his or her own accord.

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