

**CAUSE NO. 2019-52133**

<b>SUSAN MENG, Individually and in Right of Piney Point Homes, LLC <i>Plaintiff</i></b>	§	<b>IN THE DISTRICT COURT OF</b>
	§	
	§	
	§	
<b>vs.</b>	§	<b>HARRIS COUNTY, TEXAS</b>
	§	
<b>TIE DENG, H-TOWN HOMES, LCC, and AKD ENGINEERS, LLC <i>Defendants</i></b>	§	<b>333<sup>rd</sup> JUDICIAL DISTRICT</b>
	§	

**RECEIVER'S UNOPPOSED MOTION TO WITHDRAW AND DISTRIBUTE FUNDS  
FROM THE REGISTRY OF THE COURT**

**TO THE HONORABLE JUDGE OF SAID COURT:**

COMES NOW, Robert Berleth, court-appointed Receiver, and files this Unopposed Motion to Withdraw and Distribute Funds from the Registry of the Court in furtherance of his duty to pay off Piney Point Homes, LLC's debts and to wind down the company.

**RECEIVER'S REPORT**

**A. Background Facts**

1. On April 26, 2017, a "Loan Agreement Contract" was executed by Yongfu "Paul" Wang ("Lender") and Piney Point Homes, LLC ("Borrower"), acting through its member Tie Deng, whereby Wang loaned \$450,000 to Piney Point at 6% annual percentage rate (APR).<sup>1</sup> This document was the basis of the interlocutory Order granting partial summary judgment in favor of Wang in the amount of \$450,000 plus contractual interest signed by this Court on June 28, 2022.<sup>2</sup>

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<sup>1</sup> See Exhibit "A," Bates labeled PPH\_Wang\_000015.

<sup>2</sup> See Exhibit "B." During the summary judgment proceedings, Tie Deng argued that the "Loan Agreement Contract" was invalid because Piney Point's Operating Agreement requires:

Any act with an amount of **\$10,000.00** (ten thousand US dollars) or above shall be signed with written agreement by all members to be valid.

2. Piney Point defaulted on the \$450,000 loan and on September 14, 2020, acting through its supermajority member Susan Meng, entered into a Loan and Security Agreement which incorporated a Promissory Note secured by a Deed of Trust.<sup>3</sup> The Loan and Security Agreement specifically states that the April 26, 2017 “Loan Agreement Contract” was superceded and replaced by this new agreement,<sup>4</sup> that the new total indebtedness was \$821,702.51, accruing interest at 6% per annum, with a repayment date of October 1, 2022.<sup>5</sup> It further stated that the appointment of a receiver over Borrower or any of its assets would constitute an event of default, and that upon default, interest escalates to 10% per annum.<sup>6</sup>
3. On October 1, 2020, an order was signed granting “the request for the appointment of a receiver;”<sup>7</sup> however, a receiver was not appointed until August 15, 2022.<sup>8</sup> That appointment was made on the basis of a joint request by the parties, including Wang.<sup>9</sup>
4. On May 17, 2021, Piney Point, acting through its member Susan Meng, executed a Supplement to Deed of Trust in favor of Wang, securing an additional indebtedness of \$65,000.<sup>10</sup>

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*Operating Agreement of Piney Point Homes, LLC*, Section VIII.C., and the “Loan Agreement Contract” was not signed by Susan Meng.

<sup>3</sup> See Exhibit “C,” Bates labeled PPH\_WANG\_000093 – 000100; PPH\_WANG\_000103 – 000115.

<sup>4</sup> Exhibit “C,” PPH\_WANG\_000094.

<sup>5</sup> Exhibit “C,” PPH\_WANG\_000093.

<sup>6</sup> Exhibit “C,” PPH\_WANG\_000096 – 000097.

<sup>7</sup> See Exhibit “D.”

<sup>8</sup> See Exhibit “E.”

<sup>9</sup> See Exhibit “F,” Cross- and Third-Party Plaintiff Yongfu “Paul” Wang’s Motion for Appointment of Receiver, and Exhibit “G,” Motion for Entry of Agreed Order.

5. In total, Piney Point contractually obliged itself to \$886,702.51 in debt to Wang, plus contractual interest on that amount.
6. Pursuant to the contract documents, interest on the \$821,702.51 indebtedness accrued at 6% starting from September 14, 2020. Interest on the \$65,000 indebtedness accrued at 6% starting May 17, 2021. Interest on both portions accrued at 10% per annum starting October 1, 2022.
7. From September 14, 2020 until October 1, 2022, the \$821,702.51 indebtedness accrued \$100,900.57 in simple interest. From May 17, 2021 until October 1, 2022, the \$65,000 indebtedness accrued \$5,363.84 in simple interest. From October 1, 2022 until March 6, 2023, the entire indebtedness accrued \$37,897.42 in simple interest. Piney Point's total contractual indebtedness as of March 6, 2023 was therefore \$1,030,864.34.
8. In her March 6, 2023 demand, counsel for Wang demanded \$993,787.52, an amount lower than the contractual indebtedness, because Wang has not located proof of payment for the entirety of the contractual indebtedness. Wang demanded future interest on the \$993,787.52 from March 6, 2023 until the debt was paid in full, but Wang has foregone part of the interest escalation on the indebtedness in a compromise to effect settlement.
9. In addition to the foregoing amounts, Wang seeks \$105,175 in reasonable and necessary attorneys' fees and \$6,237.36 in costs from Piney Point.

**B. Relevant Procedural History**

10. On April 23, 2021, the Court appointed a Real Estate Agent to sell the real property located at 2607 Eastgrove Lane, Houston, Texas 77027, and which secured Piney Point's

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<sup>10</sup> See Exhibit "H," Bates labeled PPH\_WANG\_000201 – 000203.

debt to Wang.<sup>11</sup> The Court further ordered that the “net proceeds” of the sale be “impounded by the title company engaged by the Real Estate Agent, pending written agreement of the parties or Order of the Court requiring the proceeds to be placed in the Court’s regist[ry].”<sup>12</sup> On November 23, 2021, the Court issued a clarifying Order “to reflect that the ‘*net proceeds of sale that shall be impounded by the title company*’ shall include the total amount of lien claimed by Yongfu “Paul” Wang in the amount of \$886,702.51, plus accumulated interest.”<sup>13</sup> Th Court further ordered that “the total amount of lien claimed by Yongfu “Paul” Wang in the amount of \$886,702.51, plus accumulated interest, shall be placed into the Court’s registry pending final outcome of this litigation.”<sup>14</sup>

11. Currently there is a total of \$1,375,872.38 in the registry of the Court, including \$9,543.61 in accrued interest.<sup>15</sup>

#### RECEIVER’S ANALYSIS AND RECOMMENDATIONS

12. ***The Validity of the Contract Documents.*** The Receiver finds that Piney Point is likely to be held liable on the contract documents signed by Tie Deng and Susan Meng. Regardless of what Piney Point’s Operating Agreement requires, that agreement cannot be held binding on Wang, a non-member and non-party to that agreement. Based on the available evidence, it is likely that a factfinder will find that Wang reasonably believed that Deng and Meng had authority to act on behalf of, and bind, Piney Point. Even if the

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<sup>11</sup> See Exhibit “I.”

<sup>12</sup> *Id.*

<sup>13</sup> See Exhibit “J.”

<sup>14</sup> *Id.*

<sup>15</sup> See Exhibit “K.”

authority was only apparent and not actual, Piney Point would still be liable on the contract documents. Additionally, the Receiver believes any requirement in the Operating Agreement that contract documents be signed by both Deng and Meng was likely waived by both Deng and Meng as evidenced by their course of dealing while Piney Point was in operation.

13. ***Piney Point's Contractual Indebtedness.*** Based on the contract documents themselves, Piney Point owes \$1,030,864.34. However, there are some gaps in Wang's evidence in terms of documenting that all contractual loan amounts were actually paid to or on behalf of Piney Point. Wang contends that he is owed \$993,787.52, plus additional interest from March 6, 2023 to present, and has backed up that claim with documentation, while Deng concedes that Wang is owed money but maintains that Piney Point only owes Wang approximately \$970,000. The difference consists mainly in different methods of calculating interest (compounding annually versus simple interest). Both amounts are lower than Piney Point's potential exposure should Wang's claims proceed to trial. The Receiver understands that if Wang proceeds to trial, he will no longer voluntarily reduce the interest rate required under the loan documents and will seek recovery of all additional legal fees he has incurred since March 6, 2023, including fees he incurs hereafter. Moreover, interest continues to accrue on the contractual indebtedness. Therefore, the Receiver believes that it is in the best interest of Piney Point to settle Wang's claims against it, before further interest and legal fees are incurred.

14. ***Wang's Claim for Fees.*** Wang has made a claim for attorney's fees and expenses under Chapter 38 of the Civil Practices and Remedies Code and Section 101.461 of the Business Organizations Code. The Receiver believes Wang is only entitled to recover

fees from Piney Point for actions taken that were necessary to prosecute his breach of contract claim against Piney Point. Parties seeking recovery of attorney's fees "must segregate recoverable from unrecoverable attorney's fees in all cases." *Varner v. Cardenas*, 218 S.W.3d 68, 69 (Tex. 2007). Wang has previously segregated his fees but it is the Receiver's view that much of the work performed by Wang's attorney was unrelated or incidental to Wang's prosecution of his breach of contract claim against Piney Point. The Receiver and Wang disagree as to the precise percent of recoverable fees. However, they have been able to reach a compromise on the percent that seems reasonable to each.

15. **Receiver's Recommendation.** Upon investigation by the Receiver, the Receiver has determined that Wang's claim for **\$993,787.52** is valid. Wang has agreed to compromise and waive interest accrued after March 6, 2023, on the condition that this Motion is approved. In addition, the Receiver finds that Wang is entitled to **\$6,327.36** in recoverable costs. Finally, the Receiver and Wang have compromised Wang's claim for \$105,175 in recoverable fees to **\$69,885.12**. Pursuant to the Order empowering him to "defend, compromise, settle, and resolve any causes of action against Piney Point as the Receiver deems in the best interest of Piney Point,"<sup>16</sup> the Receiver has entered into a Settlement Agreement & Release with Wang, attached as Exhibit "L."<sup>17</sup>

16. The Receiver requests an Order from the Court authorizing the distribution of **\$1,070,000.00** to Wang from the registry of the Court. Upon payment, Wang shall

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<sup>16</sup> See Exhibit "E."

<sup>17</sup> See Exhibit "L."

dismiss all claims against Piney Point with prejudice and shall release all liens he holds against the property located at 2607 Eastgrove Lane, Houston, Texas 77027.

Respectfully submitted,  
BERLETH & ASSOCIATES

By:           /s/ Robert Berleth          

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**COURT-APPOINTED RECEIVER**

LAW OFFICE OF KANG CHEN, PLLC

By:           /s/ Kang Chen          

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**ATTORNEY FOR RECEIVER**

**CERTIFICATE OF CONFERENCE**

1. I have conferred with counsel for Yongfu “Paul” Wang, and she agrees to and joins in the foregoing motion.
2. I have conferred with counsel for Susan Meng, and he is unopposed to/does not object to the foregoing motion.
3. I have conferred with counsel for Tie Deng, and they are unopposed to/do not object to the foregoing motion.

          /s/ Kang Chen          

Kang Chen

**CERTIFICATE OF SERVICE**

The undersigned does hereby certify that a true and correct copy of the above and foregoing instrument has been served upon all known counsel of record by Certified Mail, Return Receipt Requested, e-service and/or Hand Delivery on this the 31<sup>st</sup> day of March, 2023.

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***Court-Appointed Receiver for Piney Point Homes, LLC***

/s/ Kang Chen

Kang Chen

Unofficial Copy Office of Marilyn Burgess District Clerk

## Automated Certificate of eService

This automated certificate of service was created by the eFiling system. The filer served this document via email generated by the eFiling system on the date and to the persons listed below. The rules governing certificates of service have not changed. Filers must still provide a certificate of service that complies with all applicable rules.

Nancy Vo on behalf of Kang Chen

Bar No. 24059562

nancy@kangchenlaw.com

Envelope ID: 74253762

Filing Code Description: Motion (No Fee)

Filing Description: Receiver's Motion to Withdraw and Distribute Funds

Status as of 4/3/2023 10:24 AM CST

### Case Contacts

Name	BarNumber	Email	TimestampSubmitted	Status
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Kang Chen		kangc@kangchenlaw.com	4/3/2023 9:47:32 AM	SENT
Nancy Vo		nancy@kangchenlaw.com	4/3/2023 9:47:32 AM	SENT

**PINEY POINT HOMES, LLC**

**Loan Agreement Contract**

This loan agreement was made on 4/26/ 2017, for \$450,000.00 (Four hundred fifty thousand US dollars), between Paul Wang referred to as the **LENDER**, Piney Point Homes, LLC referred to as the **BORROWER**.

The loan will be used for the single family house construction of 2607 Eastgrove Lane, Houston, TX 77027.

The loan will be consisted of with 3 withdraws (\$150,000.00 each) based on construction progress per **BORROWER** requesting.

Both the **borrower** and the **lender** agree on the following term of payment. As agreed, the loan should be paid in full (including interest) in a period of twelve (12) months. Extension may apply with separate agreement.

The interest rate (annual percentage rate APR) will be 6.00%.

**LENDER:**

Paul Wang

*Paul (Yongfu) Wang*

Date 4/26/17

**BORROWER:**

Piney Point Homes, LLC.

Susan Meng \_\_\_\_\_

Tie Deng *Tie Deng*

Date 4/26/2017

The first loan amount of \$150,000.00 will be saved into Piney Point Homes, LLC bank account (Chase Bank) at date of April 27, 2017.

**EXHIBIT A**

**PPH\_WANG\_000015**

CAUSE No. 2019-52133

SUSAN MENG, individually and in Right  
of PINEY POINT HOMES, LLC,

*Plaintiff,*

v.

TIE DENG, H-TOWN HOMES, LLC,  
and AKD ENGINEERS, LLC,

*Defendant.*

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IN THE DISTRICT COURT OF

HARRIS COUNTY, TEXAS

333rd JUDICIAL DISTRICT

**ORDER**

Pending before the Court is the Motion for Partial Summary Judgment Releasing Funds from Court Registry filed by Cross- & Third Party Plaintiff Yongfu “Paul” Wang. Upon consideration of the motion, any arguments in support or opposition, the pleadings on file, and applicable law, it is HEREBY

**ORDERED** that the Motion is **GRANTED** on the Breach of Contract claim. Mr. Wang's loan of \$450,000.00 plus accrued annual interest of 6% will remain in the Court's registry until final disposition of the case.

Signed:  
6/28/2022



Hon. Brittanye Morris

Unofficial Copy Office of Marilyn Burgess District Clerk

## LOAN AND SECURITY AGREEMENT

This Loan and Security Agreement (the "Agreement") is entered into this 14<sup>th</sup> day of September, 2020 (the "Effective Date") by and between YONGFU "PAUL" WANG, an individual resident of Houston, Harris County, Texas (the "Lender"), and PINEY POINT HOMES, LLC, a Texas limited liability company with its principal place of business located in Houston, Harris County, Texas (the "Borrower"). The Lender and the Borrower are sometimes collectively referred to herein as the "Parties" and, each individually, as a "Party."

### RECITALS

WHEREAS, the Lender and the Borrower entered into that certain "Loan Agreement Contract" dated April 26, 2017 whereby Lender loaned to Borrower the sum of Four Hundred and Fifty Thousand Dollars (\$450,000.00) at an annual interest rate of Six Percent (6%) for a term of Twelve (12) months (the "Original Loan Agreement"); and

WHEREAS, the Original Loan Agreement provides that the Parties may extend it by separate agreement; and

WHEREAS, the Borrower has not paid Lender any amount under the Original Loan Agreement and the Borrower is currently in default of the Original Loan Agreement; and

WHEREAS, notwithstanding the Borrower's default under the Original Loan Agreement, the Lender has loaned Borrower the additional sum of Two Hundred and Eighty-Five Thousand, Seven Hundred and Forty-Five Dollars and Thirty One Cents (\$284,945.31) as of the Effective Date of this Agreement (the "Additional Loan"); and

WHEREAS, the Parties agree that, as of the Effective Date, the total indebtedness from Borrower to Lender under the Original Loan Agreement, and as a result of the Additional Loan, is Eight Hundred and Twenty-One Thousand, Seven Hundred and Two Dollars and Fifty-One Cents (\$821,702.51) (the "Loan"); and

WHEREAS, the Parties desire to avoid legal action under the Original Loan Agreement and otherwise desire to memorialize their agreement with respect to the Loan;

NOW, THEREFORE, in consideration of the mutual covenants, promises, representations and warranties set forth herein, the Parties agree as follows:

### ARTICLE I DEFINITIONS

All capitalized terms used in this Agreement shall have the following meanings (such meanings to be equally applicable to both the singular and the plural forms of the terms defined):

"AGREEMENT" means this Loan and Security Agreement, as the same may be amended or otherwise modified from time to time.



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**EXHIBIT C**

**PPH\_WANG\_000093**

"BUSINESS DAY" shall mean a day other than a Saturday, Sunday or other day on which commercial banks are authorized or required to close under the laws of the United States of America.

"DEED OF TRUST" means the Deed of Trust granted in favor of Lender to secure Borrower's performance under this Agreement and the Note.

"DEFAULT" shall mean any of the events specified in Section 6.01 of this Agreement, without giving effect to any requirement for the giving of notice, for the lapse of time, or both, or for the happening of any other condition, event or act.

"EVENT OF DEFAULT" shall mean any of the events specified in Section 6.01 of this Agreement, provided that any requirement for the giving of notice, the lapse of time, or both, or for the happening of any further condition, event or act has occurred or has been satisfied.

"GOVERNMENTAL AUTHORITY" shall mean any government (whether the located within or outside the United States) or any department, agency, division or instrumentality thereof.

"LAW" shall mean any statute, rule, regulation, order, judgment, award or decree of any Governmental Authority.

"MATURITY DATE" shall have the meaning set forth in Section 4.01 of this Agreement.

"NOTE" means the Promissory Note evidencing the Loan, substantially in the form as Exhibit A, attached to this Agreement and incorporated by reference for all purposes.

"PAYMENT DATE" shall mean the Maturity Date or any other date upon which some or all of the Outstanding Principal Balance of the Loan is paid.

"PERSON" shall mean and include an individual, a partnership, a corporation, a trust, an unincorporated association, a joint venture or any other entity or a government or any agency or political subdivision thereof.

"OUTSTANDING PRINCIPAL BALANCE" shall mean the aggregate amount of the Loan, less all repayments thereof.

All monetary amounts expressed herein are stated in terms of U.S. Dollars.

## **ARTICLE I ORIGINAL LOAN AGREEMENT SUPERCEDED**

SECTION 1.01. ORIGINAL LOAN AGREEMENT SUPERCEDED. Borrower and Lender agree that the Original Loan Agreement is amended and superceded in its entirety and replaced by this Agreement for all purposes.

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**ARTICLE II  
THE LOAN AND USE OF PROCEEDS**

SECTION 2.01. THE LOAN. The Parties acknowledge and agree that, as of the Effective Date, Borrower has received from the Lender the principal sum of Seven Hundred and Thirty-Four Thousand, Nine Hundred and Forty-Five Dollars and Thirty-One Cents (\$734,945.31), excluding any interest or other charges, and that the total indebtedness of the Borrower to the Lender, including interest under the Original Loan Agreement, is **Eight Hundred and Twenty-One Thousand, Seven Hundred and Two Dollars and Fifty-One Cents (\$821,702.51)** (the "Loan"). The Loan shall be evidenced by the Note and secured by the Deed of Trust.

SECTION 2.02. USE OF PROCEEDS. The Loan has been applied by the Borrower for the costs of construction and improvements to real property located at 2607 Eastgrove Lane, Houston, Texas 77027, and for other lawful business purposes.

**ARTICLE III  
INTEREST**

SECTION 3.01. INTEREST RATE. The Borrower shall incur interest on the Outstanding Principal Balance at the rate of Six Percent (6%) per annum from the Effective Date and until the Loan is paid in full.

SECTION 3.02. COMPUTATION. Interest on the Loan shall be computed on the basis of a year deemed to consist of Three Hundred and Sixty-Five (365) days and paid for the actual number of days elapsed.

**ARTICLE IV  
PAYMENT**

SECTION 4.01. The Outstanding Principal Balance, and any interest then accrued, shall be due and payable in full, without demand by the Lender, immediately upon 3:00 p.m. Central Time on October 1, 2022 (the "Maturity Date"), unless paid before the Maturity Date.

SECTION 4.02. MANNER OF PAYMENTS. All payments of principal and interest on the Loan to be made by the Borrower shall be by cash, check, or other immediately available funds to such account(s) as shall be designated by the Lender. All such payments shall be denominated in U.S. dollars and shall be made on or before the date when due, without deduction, setoff or counterclaim by the Borrower.

SECTION 4.03. RIGHT TO PREPAY. The Borrower shall have the right, in its sole discretion, to prepay, in whole or in part, the Outstanding Principal Balance at any time before the Maturity Date, without any penalty.

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**ARTICLE V  
COVENANTS**

SECTION 5.01. AFFIRMATIVE COVENANTS. During the term of this Agreement, the Borrower covenants and agrees:

(a) CORPORATE EXISTENCE AND AUTHORIZATIONS. The Borrower shall maintain in good standing its corporate existence and its right to transact business in those jurisdictions in which it is now or hereafter doing a material amount of business, and the Borrower shall maintain all material licenses, permits and registrations necessary for the conduct of its operations.

(b) COMPLIANCE WITH LAWS. The Borrower shall comply with all material Laws applicable to its business operations.

(c) PAYMENT OF OBLIGATIONS. The Borrower shall promptly pay and discharge or cause to be paid and discharged, as and when due (or as amended or extended by the lender or creditor), any and all of its lawful debts and other obligations, including all lawful taxes, rates, levies and assessments and all claims for labor, materials or supplies; provided, however, that nothing herein contained shall be construed as prohibiting the Borrower from diligently contesting in good faith by appropriate proceedings the validity of any such debt or other obligation, provided Borrower has established adequate reserves for such debt or obligation on its books and records.

(d) FINANCIAL INFORMATION. During the term of this Agreement, the Borrower will provide the Lender with copies of its financial statements on demand, or as soon as reasonably practicable after such financial statements are available.

SECTION 5.02. NEGATIVE COVENANTS. During the term of this Agreement, the Borrower covenants and agrees that, without the prior written consent of the Lender:

(a) DIVIDENDS. The Borrower shall not declare or pay dividends or other distributions to its existing members or other equity owners.

(b) USE OF PROCEEDS. The Borrower has not used the proceeds of the Loan for any purpose other than that stated herein.

(c) CONFLICTING AGREEMENTS. The Borrower will not enter into any agreement, any term or condition of which would, if complied with by Borrower, result in an Event of Default.

**ARTICLE VI  
DEFAULT**

SECTION 6.01. EVENTS OF DEFAULT. Any one or more of the following shall constitute an Event of Default under this Agreement, unless waived by the Lender:

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(a) PAYMENT. Failure to pay the Loan by the Maturity Date, or failure to pay any other indebtedness of the Borrower which continues beyond any applicable grace period.

(b) BREACH OF COVENANTS. The material breach of any covenant in this Agreement unless expressly waived, in writing, by the Lender, which breach is not cured within thirty (30) Business Days.

(c) ACCELERATION OF OTHER INDEBTEDNESS. Any obligation of the Borrower for the payment of borrowed money becomes or is declared to be due and payable or required to be prepaid (other than by a regularly scheduled prepayment) prior to the expressed maturity thereof and the Borrower has not cured the default giving rise to such an acceleration within thirty (30) Business Days.

(d) RECEIVER; JUDGMENTS; ATTACHMENT; ETC. A receiver is appointed over Borrower or its assets, or any one or more judgments or orders against the Borrower or any attachment or other levy against the property of the Borrower with respect to a claim or claims, involving in the aggregate liabilities (not paid or fully covered by insurance, less the amount of reasonable deductibles) in excess of \$50,000, remains unpaid, unstayed on appeal, undischarged, unbonded, or undismissed for a period of thirty (30) Business Days.

#### SECTION 6.02. RIGHTS AND REMEDIES IN THE EVENT OF DEFAULT.

(a) Upon any Event of Default, and at any time thereafter, the Lender may declare in writing to the Borrower all or any part of the Outstanding Principal Balance and accrued interest thereon immediately due and payable and, upon such declaration, the then Outstanding Principal Balance and such accrued interest shall automatically become immediately due and payable and Lender may proceed to collect on the Note including, but not limited to, foreclosing the Deed of Trust.

(b) Any funds received by the Lender with respect to the Loan shall be applied as follows: (i) first, to the payment of the reasonable and necessary expenses incurred by Lender in connection with the collection of amounts due hereunder; (ii) second, to the payment of interest accrued and unpaid on the Loan; and (iii) third, to the payment of Outstanding Principal Balance. Any remaining amounts shall be paid to the Borrower.

(c) At the option of the Lender, the Borrower shall pay interest on (i) all amounts overdue by more than five (5) Business Days and (ii) all amounts due by the Borrower, whether mature or not, after the occurrence of an Event of Default (until such time as the Event of Default may be cured), at a rate equal to the greater of (x) 10.0% per annum or (y) the prime interest rate prevailing in the United States as of the date of the Event of Default, as published in the WALL STREET JOURNAL.

SECTION 6.03. REMEDIES NOT EXCLUSIVE. The Lender shall be entitled to enforce payment and performance of all obligations of the Borrower hereunder or under the Note and to exercise all rights and powers hereunder or under the Note, or under the Deed of Trust, or under any Law, and the pursuit of any remedy available to the Lender against the Borrower shall not

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prejudice or in any manner affect the Lender's right to realize upon or enforce any other remedy or security now or hereafter available to it in such order and in such manner as the Lender may determine in its sole discretion. No such right or remedy shall be exclusive, but each shall be cumulative and shall be in addition to every other remedy provided herein or in any other agreement or by Law and each such remedy may be exercised concurrently or independently. Nothing in this Agreement shall be construed as prohibiting the Lender from seeking a deficiency judgment against the Borrower.

## ARTICLE VII MISCELLANEOUS

SECTION 7.01. NOTICES. All notices or other communications to be given hereunder shall be given in writing and delivered by (a) certified mail, return receipt requested, (b) personal delivery, (c) email or (d) express carrier addressed as follows:

If to the Lender:	Yongfu "Paul" Wang 1 White Pillars Lane Houston, Texas 77024 Email: <a href="mailto:paul@cwifab.net">paul@cwifab.net</a> Telephone: (281) 831-2727
If to the Borrower:	Piney Point Homes, LLC Attention: Susan Meng 5855 Cunningham Road Houston, Texas 77041 Email: <a href="mailto:susammeng@earthlink.net">susammeng@earthlink.net</a> Telephone: (713) 670-6166

or to such other address furnished by any Party to the other in writing at any time and from time to time for such notice purposes. Any notice served by either Party on the other shall be deemed effective upon receipt of return receipt if sent by certified mail, return receipt requested, when received, if delivered personally, upon confirmation if sent by email, or upon confirmation of delivery by an express carrier.

SECTION 7.02. AMENDMENTS AND WAIVERS. No amendment, modification or waiver of any provision of this Agreement or the Note shall be effective unless the same shall be in writing and signed by the Borrower and the Lender; provided, however, that any such waiver or consent shall be effective only in the specific instance and for the purpose for which given.

SECTION 7.03. SUCCESSORS AND ASSIGNS. Neither the Borrower nor the Lender may assign, delegate or transfer any of its rights or obligations under this Agreement or the Note without the prior written consent of the other.

SECTION 7.04. SEVERABILITY. If any provision of this Agreement is held invalid or unenforceable, or which is prohibited under Law for any reason, the invalidity shall not affect the validity of the remaining provisions of this Agreement, and the Parties shall substitute for the

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invalid provision a valid provision which most closely approximates the intent and economic effect of the invalid provision.

SECTION 7.05. COUNTERPARTS. This Agreement may be executed by the Parties hereto on any number of separate counterparts, and all such counterparts taken together shall constitute one and the same instrument. It shall not be necessary in making proof of this Agreement to produce or account for more than one counterpart signed by the Party to be charged.

SECTION 7.06. GOVERNING LAW; ARBITRATION; NO THIRD-PARTY RIGHTS.

(a) This Agreement and the rights and obligations of the Parties hereunder shall be governed by and construed and interpreted in accordance with the laws of the United States and State of Texas applicable to contracts made and to be performed wholly within such state, without regard to any choice or conflict of laws rules.

(b) The Parties to this Agreement shall act in good faith to resolve any dispute or other controversy arising under this Agreement. Absent agreement resolving a dispute within twenty (20) days after written notice of the dispute has been delivered from one Party to the other, any Party shall have the right to seek to settle the matter by arbitration to the exclusion of any other form of dispute resolution. Any arbitration shall be conducted according to the applicable rules of the American Arbitration Association and shall take place in Houston, Texas. Such arbitration shall be heard by a single arbitrator, who shall be jointly designated by the Lender and the Borrower or, if the Parties are unable to agree within ten (10) days after the dispute is submitted to arbitration, by the American Arbitration Association. The decision of the arbitrator shall be final and binding upon the Parties hereto. The prevailing Party in any arbitration proceeding shall be entitled to the recovery of its costs in connection therewith, including attorneys' fees.

(c) This Agreement is solely for the benefit of the Parties hereto and their respective successors and assigns, and no other person shall have any right, benefit, priority or interest under, or because of the existence of, this Agreement.

SECTION 7.07. HEADINGS. The section headings are for convenience only and shall not affect the interpretation or construction of this Agreement or the Note. The Exhibits referred to throughout this Agreement are attached to this Agreement and are incorporated into this Agreement. Unless the context clearly indicates, words used in the singular include the plural, words in the plural include the singular and the word "including" means "including but not limited to."

SECTION 7.08. THE LENDER'S SOLE DISCRETION. Any provision in any of this Agreement or the Note which requires the Lender's approval or consent shall be interpreted to mean at the Lender's sole discretion unless otherwise specified.

SECTION 7.09. CONFLICT OF TERMS. In the event of any material conflict between the terms of this Agreement and the Note, the terms of this Agreement shall control.

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SECTION 7.10. OTHER JURISDICTIONS. The Borrower agrees that the Lender shall have the right to proceed against the Borrower or its property in a court in any location to enable the Lender to enforce a judgment or other court order entered in favor of the Lender. The Borrower waives any objection that it may have to the location of the court in which the Lender has commenced a proceeding described in this Section.

SECTION 7.11. WAIVER. The failure of either Party at any time to require performance by the other Party of any provision of this Agreement shall not affect in any way the full right to require the performance at any subsequent time. The waiver by either Party of a breach of any provision of this Agreement shall not be taken or held to be a waiver of the provision itself. Any course of performance shall not be deemed to amend or limit any provision of this Agreement.

SECTION 7.12. SECTION REFERENCES. References to "Sections," "subsections" and "Exhibits" shall be to Sections, subsections, Exhibits and Schedules, respectively, of this Agreement unless otherwise specifically provided.

SECTION 7.13. RELATIONSHIP OF PARTIES. Nothing contained in this Agreement shall be deemed or construed by the Parties, or by any third party, to create the relationship of partnership or joint venture between the Parties hereto, it being understood and agreed that no provision contained herein shall be deemed to create any relationship between the Parties hereto other than the relationship of borrower and lender.

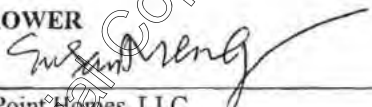
SECTION 7.14. ENTIRE AGREEMENT. This Agreement, the Note, and the Deed of Trust, set forth all of the promises, agreements, conditions and understandings between the Parties respecting the subject matter hereof and supersede all negotiations, conversations, discussions, correspondence, memorandums and agreements between the Parties concerning the Loan.

SECTION 7.15. TIME OF THE ESSENCE. Time is of the essence with respect to this Agreement.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed and delivered as of the Effective Date.

ACKNOWLEDGED AND AGREED:

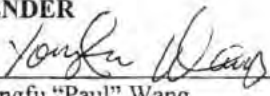
**BORROWER**

  
\_\_\_\_\_  
Piney Point Homes, LLC  
By: Susan Meng, Managing Member  
Date: September 14, 2020

*Its Authorized Representative*

ACKNOWLEDGED AND AGREED:

**LENDER**

  
\_\_\_\_\_  
Yongfu "Paul" Wang  
Date: September 14, 2020.

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**PROMISSORY NOTE**

September 14, 2020     §  
  §  
**HOUSTON, TEXAS**       §  
  §  
**\$821,702.51**             §

For value received, **Twenty-Four (24)** months after October 1, 2020, **Piney Point Homes, LLC** ("Maker") promises to pay to the order of **Yongfu "Paul" Wang** ("Payee"), the sum of **Eight Hundred and Twenty-One Thousand, Seven Hundred and Two Dollars and Fifty-One Cents (\$821,702.51)**, with simple interest at the rate of **Six Percent (6%)** per annum, as follows:

**Manner of Payment**

1. All payments are to be made to Payee in U.S. Dollars by cash, check, or other immediately available funds.

**Maturity**

2. This Note and all accrued interest under it shall be due and payable to the Payee no later than October 1, 2022 (the "Maturity Date"), less any credits for payments made before the Maturity Date.

**Prepayment**

3. This Note may be prepaid in part, or in full, at any time before the Maturity Date without penalty. Notwithstanding the foregoing, in the event the Note is prepaid before the Maturity Date, all interest then accrued shall remain due at the time of such prepayment.

**Collateral/Security**

4. This Note shall be secured by a deed of trust in favor of Payee (the "Deed of Trust") on certain real property as follows:

2607 Eastgrove Lane  
Houston, Texas 77027

On the occurrence of any of the events that give rise to default under this Note, the Payee (or trustee under the Deed of Trust) has the right to foreclose on the Deed of Trust and sell or otherwise dispose of all or part of such real property and Maker agrees to cooperate fully with Payee in the event of default to deed all, or part, of said real property to Payee in lieu of foreclosure.

**Waiver of Presentment**

5. Each Maker, indorser, and guarantor or other surety of this Note by signing this Note expressly waives demand, grace, and presentment for payment.

**Costs of Collection**

6. The Maker will pay on demand all costs of collection, legal expenses, and attorney's fees incurred or paid by the Payee in collecting or enforcing this Note on default, not to exceed the sum of \$5,000.00.

**Effect of Waiver**

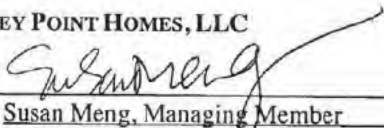
7. No delay or omission on the part of the Payee in exercising any right under this Note will operate as a waiver of such right or of any other right under this Note. A waiver on any one occasion will not be construed as a bar to or waiver of any right or remedy on any future occasion.

**Definitions**

8. As used in this Note, the term "Payee" means the Payee first identified above or other indorsee of this Note who is in possession of it, or the bearer of this Note if this Note is at the time payable to the bearer. The term "Maker" means the undersigned.

MAKER:

**PINEY POINT HOMES, LLC**

  
\_\_\_\_\_  
By: Susan Meng, Managing Member  
Date: September 14, 2020.

*Its Authorized Representative*

Unofficial Copy Office of Marilyn Burgess District Clerk

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

DEED OF TRUST

Date: September 14, 2020

STATE OF TEXAS       §  
  §  
HARRIS COUNTY       §

ARTICLE 1: GRANT

Piney Point Homes, LLC of Houston, Harris County, Texas (the "Grantor"), in consideration of the debt described below, and for the further consideration set forth below, grants to Travis Vargo, of Houston, Harris County, Texas (Texas State Bar No. 24047027) (the "Trustee"), and his substitutes or successors, the following described real property (the "Property"):

Lot Twenty-Three (23), in Block Two (2) of WESTGROVE COURT, an addition in Harris County, Texas, according to the map or plat thereof recorded in Volume 27, Page 75 of the Map Records of Harris County, Texas, which currently has the address 2607 Eastgrove Lane, Houston, Texas 77027.

The Property is granted to the Trustee, and to the Trustee's substitutes or successors forever, together with all buildings and improvements now or in the future situated on the Property, and all rights, privileges, and appurtenances belonging to the Property. Grantor hereby binds Grantor and Grantor's heirs, personal representatives, successors, and assigns, to defend the title to the Property.

Grantor grants to Yongfu "Paul" Wang (the "Beneficiary"), and his successors and assigns, a security interest in the Property and each and every part of it, in all fixtures and personal property associated with it, in all proceeds from the sale, lease, or other disposition of it, and in all sums, proceeds, funds, and reserves described or referred to in this Deed of Trust, provided that the grant of a security interest in proceeds shall not be deemed to authorize any action otherwise prohibited in this Deed of Trust.

These grants are made subject to the following provisions:

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Unofficial Copy of Notary Public's District Clerk

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**ARTICLE 2: INDEBTEDNESS**

**Secured Indebtedness**

2.01. (a) This conveyance is made in trust to secure payment of a Promissory Note in the principal sum of **Eight Hundred and Twenty-One Thousand, Seven Hundred and Two Dollars and Fifty-One Cents (\$821,702.51)** executed by Piney Point Homes, L.L.C. on September 14, 2020, payable to the order of Yongfu "Paul" Wang.

(b) This Deed of Trust shall secure, in addition to the Note, all funds that may in the future be advanced by Beneficiary to or for the benefit of Grantor, whether under this Deed of Trust or for any other purpose, and all other debt that is now owing or that may become owing by Grantor to Beneficiary, whether the debt is evidenced by note, open account, overdraft, endorsement, surety agreement, guarantee or otherwise. It is contemplated that Grantor may, in the future, become indebted to Beneficiary in further sum or sums.

(c) This Deed of Trust shall also secure all renewals and extensions of any of the indebtedness secured by it.

**Beneficiary**

2.02. The term "Beneficiary" means the designated payee of the Note described in Paragraph 2.01, above, or any subsequent lawful owner or holder of that Note or of any indebtedness secured by this Deed of Trust.

**Payment of Indebtedness**

2.03. If Grantor performs all of the covenants and agreements contained in this Deed of Trust and makes all required payments promptly as they become due, then this conveyance shall have no further effect, and shall be released at the expense of Grantor.

**ARTICLE 3: COVENANTS AND AGREEMENTS OF GRANTOR**

**Ownership of Property**

3.01. Grantor is the lawful fee simple owner of the Property, and has the right to convey it. The Property is free from all liens, encumbrances, easements, rights-of-way, restrictions, covenants, reservations, or other conditions. Grantor also represents and warrants that:

(a) Grantor has authority to execute and deliver this Deed of Trust.

(b) With respect to each Grantor who is an individual, no part of the Property constitutes a part of his or her business or residential homestead.

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(c) Grantor is lawfully seized of the Property.

**Payment of Taxes**

3.02. Grantor shall pay all lawful taxes and assessments on the Property as they become due. However, Grantor shall have the right to contest any taxes or assessments on the Property and need not comply with this covenant with respect to contested items prior to the time a judgment regarding them becomes final and no longer appealable.

**Maintenance and Repair**

3.03. Grantor shall keep the improvements on the Property in good repair and condition, shall not permit or commit any waste on the Property, and shall keep the buildings occupied so as not to impair the insurance carried on the Property. Grantor shall promptly make all necessary repairs, renewals, and replacements. Grantor shall discharge all claims for labor performed and material furnished, and shall not allow any mechanics' lien to attach to any part of the Property. Grantor shall guard every part of the Property from removal, destruction, and damage, and will not do or permit any act that lessens the value of the Property.

**Insurance**

3.04. Grantor shall maintain insurance on all improvements now or hereafter created on the Property against loss or damage as may be reasonably required from time to time by the Beneficiary during the term of the indebtedness secured by this Deed of Trust. The insurance shall be for the original amount of the indebtedness secured hereby, or for the full insurable value of the improvements, whichever is the lesser, and shall be in the form and with the insurance company or companies as may be approved by the Beneficiary. Grantor shall deliver the insurance policy to Beneficiary with a mortgage indemnity clause as directed by Beneficiary and shall deliver renewals of the policy to Beneficiary at least thirty (30) days before the expiration of the policy. Any proceeds that Beneficiary may receive under this insurance policy or policies may be applied by Beneficiary, at its discretion, to reduce the indebtedness secured hereby, whether then matured or to mature in the future, and in the manner as Beneficiary may elect, or Beneficiary may permit Grantor to use the proceeds to repair or replace all the improvements damaged or destroyed and covered by the insurance policy or policies.

**Payment of Indebtedness**

3.05. Grantor shall pay all of the indebtedness secured by this Deed of Trust, together with all interest and other charges, when they become due, in accordance with the terms of the Note or other instruments evidencing the indebtedness or evidencing any renewal or extension of the indebtedness, or any part thereof.

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#### Compliance

3.06. Grantor shall comply with all valid laws, ordinances, and regulations, whether federal, state, or municipal, applicable to the Property and its ownership, use, and operation. However, Grantor shall have the right to contest any of these, and need not comply with this covenant with respect to contested items prior to the time a judgment regarding them becomes final and no longer appealable.

#### Loan Agreement

3.07. It is agreed that funds to be advanced on the Note described in Paragraph 2.01, above, are to be used in the construction of improvements on the Property, in accordance with the Loan Agreement made between Grantor and Beneficiary dated September 11, 2020. That Loan Agreement is incorporated by reference and made a part of this Deed of Trust as if fully copied and set forth at length. This Deed of Trust secures the payment of all sums and the performance of all covenants required of Grantor by the Loan Agreement, and on the failure of Grantor to perform all the covenants and provisions of the Loan Agreement, the principal sum and all interest and other charges provided for and secured by this Deed of Trust shall, at the option of the Beneficiary, become due, despite any indications apparently to the contrary contained in this Deed of Trust.

#### ARTICLE 4: DEFAULT

##### Events of Default

4.01. As used in this Deed of Trust, the term "default" shall mean the occurrence of any of the following events:

(a) The failure of Grantor to pay the indebtedness secured by this Deed of Trust or any part of that debt, as it becomes due in accordance with the terms of the Note or Notes that evidence it, or when accelerated pursuant to any power to accelerate and this failure continues for a period of five days after Notice of Default is given to Grantor.

(b) The failure of Grantor to punctually and properly perform any covenant or provision contained in this Deed of Trust, or in the Note, or in any renewal or extension of either, or in any other instrument securing or evidencing the indebtedness.

(c) If Grantor or any Guarantor shall make an assignment for the benefit of any creditor, file any petition in bankruptcy or other declaration of insolvency, or have any such filed against him or her, or apply for or consent to the appointment of a receiver, trustee, or liquidator of Grantor or any Guarantor.

(d) The vesting in any party other than Grantor of the ownership of the Property or any part of it.

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(e) The discovery by Beneficiary that any statement, representation, or warranty in the Note or this Deed of Trust or in any writing ever delivered to Beneficiary pursuant to the provisions of this agreement, is false, misleading, or erroneous in any material respect.

(f) Condemnation of a sufficient part of the Property as to materially affect Grantor's ability to perform its obligations under the provisions of this agreement.

(g) Any change in ownership of more than fifty (50) percent of the shares issued and outstanding of any Grantor that is a corporation.

(h) The failure of Grantor or any Guarantor to pay any money judgment against it at least ten (10) days prior to the date on its assets may be sold to satisfy that judgment.

(i) The failure to have discharged, within ten (10) days after commencement, any attachment, sequestration, or similar proceeding against any of Grantor's or any Guarantor's assets.

**Effect of Default**

4.02. On the occurrence of any event of default, Beneficiary may at its option:

(a) Remedy the default by taking any action necessary to do so, including, without limitation, making any payments on principal, interest, penalties, and attorney's fees with respect to any prior lien indebtedness, payment of insurance premiums, payment of taxes and assessments, or any other action that Beneficiary deems necessary to protect the lien created by this Deed of Trust. Any sums so paid shall bear interest from the dates of payment at 6 percent per year, shall be paid by Grantor on demand, and shall become a part of the indebtedness secured by this Deed of Trust and recoverable as such in all respects; or

(b) Declare all sums secured by this Deed of Trust immediately due without demand or notice and shall demand payment by either a written demand served personally on Grantor or mailed to Grantor at 5855 Cunningham Road, Houston, Texas 77041.

(c) If the indebtedness is not paid when declared due, it shall be the duty of the Trustee, or the Trustee's successor or substitute as provided below, to enforce this trust, at the request of Beneficiary (which request is hereby conclusively presumed), by foreclosing the lien. In foreclosing the lien, the Trustee shall do the following:

(i) Advertise the time, place, and terms of the sale of the Property for twenty-one (21) days prior to the date of sale, by posting written notices of the sale on the courthouse door of each county in which the Property is situated.

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(ii) File these notices in the office of the county clerk of each county in which the Property is situated, at least twenty-one (21) days prior to the proposed sale date.

(iii) Cause the holder of the debt to give written notice of the time, place, and terms of the sale of the Property, including a statement of the earliest time that the sale will commence, by certified mail to each person obligated to pay the indebtedness secured by this Deed of Trust according to the records of the Beneficiary, at the most recent address as shown by the records of the Beneficiary, at least twenty-one (21) days preceding the date of sale.

(iv) Sell the Property at public auction in accordance with the notice, at the location at the courthouse designated by the county commissioner's court, or, if no such area has been designated, at the location at the courthouse designated in the notice of sale, in the county in which the Property is situated (provided that when the Property is situated in more than one county, the Property may be sold at the such location in the courthouse of any one of these counties, and the notices shall designate the county where the Property will be sold), on the first Tuesday of the month between 10 a.m. and 4 p.m. as stated in the notices, and beginning at the time stated in the notices or not later than three hours after that time, to the highest bidder for cash, selling all of the Property as an entirety or in such parcels as the Trustee may elect.

(v) Convey title to the Property to the Purchaser or Purchasers, with general warranty binding Grantor, Grantor's heirs, personal representatives, successors, and assigns.

(vi) From the proceeds of the sale, pay in this order:

(A) All the expenses of advertising the sale and making the conveyance, including a commission of five (5) percent to Trustee. This commission shall be due in addition to the attorney's fees provided for in the Note.

(B) To Beneficiary, the full amount of principal, interest, attorney's fees, and other charges due and unpaid on the Note, and all other indebtedness secured by this Deed of Trust.

(C) The balance of the sales price, if any, to Grantor, Grantor's heirs, personal representatives, successors, assigns, or other parties legally entitled to it.

The recitals in the conveyance to the Purchaser or Purchasers shall be full and conclusive evidence of the truth of the matters therein stated, and all prerequisites to the sale shall be presumed to have been performed. The sale and conveyance shall be conclusive against Grantor, Grantor's heirs, personal representatives, successors, and assigns. It is specifically agreed that Beneficiary may be a purchaser at any foreclosure sale, and on being the highest bidder may have the amount for which the Property is sold credited on the indebtedness owed to Beneficiary. Notwithstanding any of the foregoing, any notice

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of sale given in accordance with the requirements of the applicable laws of the State of Texas in effect at the time of sale shall constitute sufficient notice of sale.

#### Possession of Premises

4.03. In case the lien shall be foreclosed by Trustee's sale or by judicial action, the Purchaser at the sale shall receive, as an incident to ownership, immediate possession of the Property. Grantor agrees that if Grantor or anyone claiming under Grantor shall hold possession of the Property, or any part of it, subsequent to foreclosure, the party or parties holding possession shall be considered as tenants at sufferance of the Purchaser at the foreclosure sale.

#### Remedies

4.04. The rights and remedies expressly conferred by this Article 4 are cumulative of all other rights and remedies conferred by this Deed of Trust, and those provided by law or in equity. They shall not be deemed to deprive Beneficiary or Trustee of any other legal or equitable rights or remedies, by judicial proceedings or otherwise, appropriate to enforce the conditions, covenants, and terms of this Deed of Trust and of the Note. The employment of any remedy, under this Article 4 or otherwise, shall not prevent the concurrent or subsequent employment of any other appropriate remedy or remedies.

#### No Personal Liability

4.05. Despite anything apparently to the contrary contained in this Deed of Trust or the Note secured by it, Grantor shall in no event be liable for a money judgment in the event of a default under this Deed of Trust or under the Note, it being understood that the holders of the Note may look only to the security provided by this Deed of Trust to enforce the payment of the debt evidenced by the Note or by this Deed of Trust.

### ARTICLE 5: AGREEMENTS BETWEEN BENEFICIARY AND GRANTOR

#### Unsecured Portion of Indebtedness

5.01. If any portion of the Grantor's indebtedness cannot be lawfully secured by this Deed of Trust, then the first installment and other payments made under this Deed of Trust shall be applied to the discharge of the unsecured portion of the indebtedness, and payments thereafter shall be applied to the discharge of the secured portion of the indebtedness.

#### Condemnation

5.02. Beneficiary shall be entitled to receive any sums that become payable to Grantor as a result of condemnation proceedings or the threat of them, or that become payable to Grantor as damages caused by public works or construction on or near the Property. All these sums are assigned, as further security for the indebtedness under this Deed of Trust.

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to Beneficiary who may, after deducting from them all expenses actually incurred, including attorney's fees, release these sums to Grantor or apply these sums to the reduction of the indebtedness secured by the Deed of Trust, whether then matured or to mature in the future, in such manner as Beneficiary may elect. Beneficiary shall not, in any event, be liable for the failure either to collect, or to exercise diligence in the collection of, any of these sums.

#### Lawful Rates of Interest

5.03. All agreements between Grantor and Beneficiary are expressly limited so that in no event shall the amount paid, or agreed to be paid, to Beneficiary for the use, forbearance, or detention of the money due under the Note secured by this Deed of Trust, exceed the maximum amount permissible under applicable law. If, from any circumstances, fulfillment of any provision of this Deed of Trust at the time performance of such provision is due shall involve transcending the limit of validity prescribed by law, then, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity. Determination of the rate of interest for the purpose of determining whether it is within the maximum amount permissible under applicable law shall be made by amortizing, prorating, allocating, and spreading, in equal parts during the period of the full stated term of the loan, all interest at any time contracted for, charged, or received from the Grantor in connection with this Deed of Trust. If from any circumstances Beneficiary should ever receive as interest an amount that would exceed the highest lawful rate, the amount that would be excessive interest shall be either applied to the reduction of the principal amount owing under the Note secured by this Deed of Trust, or refunded to Grantor, at the option of Beneficiary.

#### ARTICLE 6: MISCELLANEOUS

##### Successor Trustee

6.01. At the option of Beneficiary, with or without any reason, a successor or substitute trustee may be appointed by Beneficiary without any formality other than a designation in writing of a successor or substitute trustee, who shall be vested with and succeed to all the powers and duties given to the Trustee named in this Deed of Trust, the same as if the successor or substitute trustee had been named original Trustee. The right to appoint a successor or substitute trustee shall exist as often and whenever Beneficiary desires. If Beneficiary is a corporation, the corporation may act through any authorized officer, or by any agent or attorney-in-fact properly authorized by any authorized officer.

##### Notice of Sale by Trustee

6.02. The notice of the time, place, and terms of any sale of the Property by the Trustee, required to be given to the Grantor pursuant to Paragraph 4.02, above, shall be in writing. The notice shall be served by certified mail, and service shall be deemed completed on deposit of the notice, enclosed in a postpaid wrapper, properly addressed to the Grantor at the address as shown by the records of the Beneficiary, in a post office or official

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depository under the care and custody of the United States Postal Service. Until changed in accordance with this Deed of Trust, the following address is specified as the most recent address of the Grantor as shown by the records of the Beneficiary:

Grantor: Piney Point Homes, L.L.C.  
5855 Cunningham Rd.  
Houston, Texas 77041

#### Other Notices

6.03. Whenever any notice or demand, other than the notice of sale by Trustee described in Paragraph 6.02, above, is required or permitted under this Deed of Trust, that notice or demand must be in writing. Any notice, demand, payment, or document required or permitted to be delivered under this Deed of Trust shall be deemed to be delivered, whether actually received or not, when deposited in the United States mail, postage prepaid, addressed to the person who is to receive it at the address that person has previously specified by written notice delivered in accordance with this Deed of Trust. Until changed in accordance with this Deed of Trust, the following addresses are specified as the addresses for Grantor and Beneficiary for receiving notices, demands, payments, and documents:

Grantor: Piney Point Homes, L.L.C.  
5855 Cunningham Rd.  
Houston, Texas 77041

Beneficiary: Yongfu "Paul" Wang  
1 White Pillars Lane  
Houston, Texas 77024

When the term "Grantor" or "Beneficiary" includes more than one person, all shall arrange among themselves for joint execution and delivery of notice to each other, specifying some person at some specific address for the receipt of notices, demands, payments, or documents. All persons included within the terms "Grantor" or "Beneficiary" shall be bound by notices, demands, payments, and documents given in accordance with the provisions of this Paragraph 6.03 to the same extent as if each had personally received all notices, demands, payments, or documents.

#### Texas Law to Apply

6.04. This Deed of Trust shall be construed under and in accordance with the laws of the State of Texas, and all obligations of the parties created in this Deed of Trust are performable in Harris County, Texas.

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**Parties Bound**

6.05. This Deed of Trust shall be binding on and inure to the benefit of the parties to it and their respective heirs, executors, administrators, legal representatives, successors, and assigns, except as otherwise expressly provided within this Deed of Trust.

**Legal Construction**

6.06. In case any one or more of the provisions contained in this Deed of Trust shall for any reason be held to be invalid, illegal, or unenforceable in any respect, that invalidity, illegality, or unenforceability shall not affect any other provision of this Deed of Trust, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained within it.

**Time of Essence**

6.07. Time is of the essence in this Deed of Trust.

Executed this 14 day of September, 2020 in Harris County, Texas.

*Susan Meng*  
\_\_\_\_\_  
Piney Point Homes, L.L.C. Grantor  
By: Susan Meng, Managing Member

*Its Authorized Representative*

STATE OF TEXAS     §  
                                  §  
HARRIS COUNTY     §

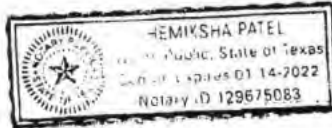
Before me, the undersigned authority, on this day personally appeared Susan Meng, a person known to me and whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on the 14 day of September, 2020.

*H Patel*  
\_\_\_\_\_  
Notary Public, State of Texas

AFTER RECORDING RETURN TO:

Yongfu Paul Wang  
White Pillars Lane  
Houston, Texas 77024



9/14/2020

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# Pages 11  
09/15/2020 08:50 AM  
e-Filed & e-Recorded in the  
Official Public Records of  
HARRIS COUNTY  
CHRIS HOLLINS  
COUNTY CLERK  
Fees \$54.00

RECORDERS MEMORANDUM  
This instrument was received and recorded electronically  
and any blackouts, additions or changes were present  
at the time the instrument was filed and recorded.

Any provision herein which restricts the sale, rental, or  
use of the described real property because of color of  
race is invalid and unenforceable under federal law.

THE STATE OF TEXAS  
COUNTY OF HARRIS  
I hereby certify that this instrument was FILED in  
File Number Sequence on the date and at the time stamped  
hereon by me; and was duly RECORDED in the Official  
Public Records of Real Property of Harris County, Texas.



COUNTY CLERK  
HARRIS COUNTY, TEXAS

MENG000122

PPH\_WANG\_000115

CAUSE NO. 2019-52133

MENG, SUSAN,

*Plaintiff(s)*

vs.

DENG, TIE,

*Defendant(s)*

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IN THE DISTRICT COURT OF

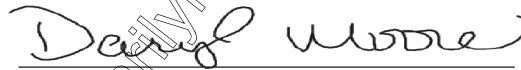
HARRIS COUNTY, TEXAS

333rd JUDICIAL DISTRICT

**ORDER**

The motion for summary judgment, considered on 9/11/20, is DENIED. The Court GRANTS the request for the appointment of a receiver. The parties are ORDERED to confer and attempt to agree to a realtor. If the parties cannot agree, the Court will not consider any realtor suggested by either party but will select its own.

Signed October 1, 2020



Hon. DARYL L. MOORE  
Judge, 333rd District Court

Unofficial Copy Office of Marilyn Burgess District Clerk

**EXHIBIT D**

CAUSE No. 2019-52133

SUSAN MENG, individually and in Right  
of PINEY POINT HOMES, LLC,

*Plaintiff,*

v.

TIE DENG, H-TOWN HOMES, LLC,  
and AKD ENGINEERS, LLC,

*Defendant.*

IN THE DISTRICT COURT OF

HARRIS COUNTY, TEXAS

333rd JUDICIAL DISTRICT

**AGREED ORDER FOR APPOINTMENT OF RECEIVER**

Pending before the Court is the Motion for Appointment of Receiver, filed by Cross- and Third Party Plaintiff Yongfu “Paul” Wang; joined by Plaintiff Susan Meng, individually and in Right of Piney Point Homes, LLC; and agreed to by Defendants Tie Deng, H-Town Homes, LLC, and AKD Engineers, LLC. Upon consideration of the Motion, any arguments in support or opposition, the pleadings on file, and applicable law, it is HEREBY

**ORDERED** that because the circumstances giving rise to this lawsuit namely, a dispute between the two members of Piney Point Homes, LLC justify the appointment of a receiver to wind-down the affairs of Piney Point, pursuant to Chapter 64 of the Texas Civil Practice and Remedies Code, Texas attorney Robert Berleth, upon filing of a receiver’s bond of \$100.00 and taking the oath required by law, is appointed receiver of all assets of Piney Point and shall be authorized to do any and all acts necessary, proper, and lawful to wind-down the affairs of Piney Point, pay all valid debts of the company, and distribute any remaining assets to Piney Point’s members as required by the governing documents of the company and applicable law. This shall include the following:

1. Take exclusive control of all books and records of Piney Point and all tangible and intangible assets of Piney Point and, at the Receiver's election, transfer all funds of Piney Point from the registry of the Court to an interest-bearing account with any federal- or state banking institution;

2. Employ professionals, agents, employees, or contractors as necessary to oversee, review, keep, and organize Piney Point's books and records, fulfill Piney Point's accounting and reporting obligations, and otherwise fulfill any duties of the Receiver hereunder;

3. Negotiate, execute, and administer any contracts or obligations of Piney Point and pay all debts of the company found valid by the Receiver;

4. Prosecute any causes of action deemed appropriate in the best interests of Piney Point and defend, compromise, settle, and resolve any causes of action against Piney Point as the Receiver deems in the best interest of Piney Point;

5. Preserve the receivership estate and minimize expenses in furtherance of the maximum and timely disbursement of any remaining assets of Piney Point to its members; and

6. Perform all other acts necessary to conserve, hold, manage, and preserve the value of Piney Point in order to prevent any irreparable loss, damage, or injury to Piney Point or the receivership estate.

In furtherance of his duties hereunder, the Receiver may order the production of documents and summon witnesses and examine them under oath (without prejudice to the rights of the parties to examine such witnesses).

This Order shall serve as a Court order required by 47 U.S.C. § 551 and the disclosure of information pursuant to this Order shall not be a violation of P.U.C. Substantive Rule 25.272 as it satisfies the law, regulation, or legal process exception of Subsection (g)(1).

These power and duties of the Receiver shall be exercised by the Receiver or his employees, agents, or assigns at his discretion. Absent willful malfeasance or gross negligence, the Receiver shall not be liable for any loss or damage incurred by Piney Point or the receivership estate because of any act or omission of the Receiver or his agents or assigns in connection with the discharge of his duties hereunder. This Court shall retain exclusive jurisdiction over any associated litigation brought by or against the Receiver pertaining to the receivership estate.

In connection with discharging his duties hereunder, the Receiver may have *ex parte* communications with the Court, any party to this lawsuit, or any person with knowledge of the receivership estate.

The Receiver shall prepare and submit periodic reports to the Court and the parties of the Receiver's activities and shall file with the Court requests for approval of reasonable fees incurred by the Receiver, at a maximum rate of \$325.00 per hour, and reimbursement of reasonable expenses incurred in connection with the Receiver's duties, which such fees and expenses shall be paid by Piney Point. Absent a detailed objection to any application by the Receiver for payment of fees and reimbursement of expenses submitted within 14 days of filing, the application shall be deemed approved by agreement of the parties.

Within ten (10) days of this Order, the members of Piney Point shall deliver to the Receiver all books and records of Piney Point, including governing documents, banking and financial records, tax returns, contracts, demands, and any other documents or communications reflecting obligations of Piney Point. Each member shall fulfill this obligation fully and completely regardless whether one member believes herself or himself to be in possession of documents duplicative of documents in possession of the other. The members of Piney Point shall cooperate with the Receiver in connection with the Receiver's duties hereunder and shall promptly, fully,

and honestly respond to information requests from the Receiver and are enjoined from interfering with the Receiver's exclusive conduct of the receivership of Piney Point.

Any objections to this Order must be brought within twenty-one days of the date of this Order or they shall be waived.

Nothing herein shall limit or involve the Receiver in any direct action between the members of Piney Point, including any claims between the members which may be treated by the Court as direct actions pursuant to TEX. BUS. ORG. CODE §101.463(c).

This receivership all continue until the Receiver is discharged upon further order of this Court.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

Signed:  
8/15/2022



Hon. Brittany Morris

**AGREED AS TO FORM AND CONTENT:**



Justin Renshaw, Attorney for Plaintiff Susan Meng,  
individually and in Right of Piney Point Homes, LLC



Malinda Mata, Attorney for Defendants Tie Deng,  
H-Town Homes, LLC, and AKD Engineers, LLC



Shannon A. Lang, Attorney for Third Party Defendant/  
Cross- and Third Party Plaintiff Yongfu "Paul" Wang

CAUSE No. 2019-52133

SUSAN MENG, individually and in Right  
of PINEY POINT HOMES, LLC,

*Plaintiff,*

v.

TIE DENG, H-TOWN HOMES, LLC,  
and AKD ENGINEERS, LLC,

*Defendant.*

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IN THE DISTRICT COURT OF

HARRIS COUNTY, TEXAS

333rd JUDICIAL DISTRICT

**CROSS- & THIRD PARTY PLAINTIFF YONGFU “PAUL” WANG’S  
MOTION FOR APPOINTMENT OF RECEIVER**

In order to effectuate the orderly winding-down of Piney Point Homes, LLC, Cross- and Third Party Plaintiff Yongfu “Paul” Wang, a creditor of Piney Point, respectfully requests appointment of a receiver to wind-down Piney Point. In support hereof, Mr. Wang states as follows:

**I. Factual Background**

1. This case arises out of the breakdown of the business relationship between Susan Meng and Tie Deng, the sole members of Piney Point Homes, LLC. In relevant part, Piney Point owned a residence that it intended to improve and sell for profit.

2. With Piney Point seriously short on funds, Mr. Wang lent money to Piney Point to improve the home and pay carrying costs. The loans were documented in various written and oral agreements between Piney Point and Mr. Wang, including a Deed of Trust for more than \$800,000 and Supplemental Deed of Trust for \$65,000 more. The loans were further documented through direct deposits by Mr. Wang to Piney Point’s bank account and his direct payment of construction, property tax, and utility bills that, without question, Piney Point and/or its members did not pay.

(See, e.g., Order Granting Mot. for Partial Summ. J. (June 28, 2022).)

3. Last year, the Court appointed a realtor to sell the residence. Despite that Mr. Wang was not a party to this lawsuit at that time but had recorded liens on the property, Defendant/Third Party Plaintiff Deng insisted that all proceeds from the sale of the residence be deposited in the registry of the court, depriving Mr. Wang of due process and his valuable security interest. (*See* Order Amending Order for Appointment of Real Estate Agent for Sale of Real Property (Nov. 23, 2021).)

4. The property was sold and all proceeds of the sale, representing the sole remaining assets for Piney Point, are now in the registry of the Court.

5. Mr. Wang was subsequently brought into the case and brought claims against Piney Point seeking repayment of his loans. (*See* 1st Am. Countercl. (March 17, 2022).) However, both Meng and Deng now purport to represent Piney Point. Meng has conceded that Mr. Wang is owed hundreds of thousands of dollars while Deng has asserted a variety of spurious claims against Mr. Wang in an apparent attempt to keep all the funds from the sale of the home for himself. (*Compare* Joint Mot. for Entry of Agreed J. (March 23, 2022) *with* 4th Am. Third Party Pet. (June 28, 2022).)

6. Mr. Wang is now in an impossible situation in his efforts to litigate—or settle—his claims against Piney Point. It is unclear who properly and legally represents Piney Point. It appears that both Meng and Deng have vested interests in the resolution of Mr. Wang's debt and the wind-down of Piney Point that necessitate a disinterested third party to represent the interests of Piney Point vis-a-vis its creditors and the distribution of any remaining assets.

7. Notably, both Meng and Deng have petitioned the Court for appointment of a receiver to wind up the affairs of Piney Point. (*See* Meng's Orig. Pet. (July 30, 2019), at 8 ¶¶ 2–3; Deng's 6th Am. Countercl. (June 28, 2022), at 11 ¶ V.)



## II. Standard of Law

8. Section 64.001(a) of the Texas Civil Practice and Remedies Code empowers the trial court to appoint a receiver, *inter alia*, “in an action between partners or others jointly owning or interested in any property or fund” or “in any other case in which a receiver may be appointed under the rules of equity.” TEX. CIV. PRAC. & REM. CODE §§ 64.001(a)(3), (6).

9. “Subject to the control of the court, a receiver may,” *inter alia*, “collect and compromise demands; . . . make transfers; and . . . perform other acts in regard to the property as authorized by the court.”

10. Texas courts have held that a receivership is appropriate to wind up the affairs of a closely-held company or partnership and to ensure that a person running a business for the benefit of others is properly managing the business’ affairs. *See, e.g., In re Estate of Vines*, No. 01-21-00003-CV, 2022 WL 1085624, 2022 Tex. App. LEXIS 2327, at \*\*11–12 (Tex. App.—Houston [1st Dist.] April 12, 2022, no pet. h.); *A-Medical Advantage Healthcare Sys., Assoc. v. Shwarts*, No. 10-18-00050-CV, 2019 WL 7374735, 2019 Tex. App. LEXIS 11278, at \*\*11–12 (Tex. App.—Waco Dec. 31, 2019, pet. denied); *Beach Capital P’ship, L.P. v. DeepRock Venture Partners, L.P.*, 442 S.W.3d 609, 614–15 (Tex. App.—Houston [1st Dist.] 2014, no pet.); Order Appointing Receiver, *Sanchez v. Lara*, No. 2016-19246 (61st Jud. Dist. Ct. Dec. 29, 2017).

## III. Argument

11. From the many filings in this three-year-old litigation, it is apparent that Meng and Deng are “jointly . . . interested” in the funds held in the registry of the Court which also comprise the sole remaining assets of Piney Point available to pay the company’s debts. With Meng and Deng the sole members of Piney Point and with Piney Point now the subject of litigation, a receiver is proper and appropriate to represent the interests of Piney Point in resolving its debts and

distributing its remaining assets.

12. As both Meng and Deng have petitioned the Court for a receiver and as Mr. Wang has valid and subsisting claims against Piney Point that need to be resolved by the company, appointment of a receiver is well within the considerable discretion of the Court and an appropriate means by which to preserve the resources of the parties and the Court in winding up the affairs of Piney Point.

13. Accordingly, Mr. Wang respectfully requests that attorney Robert Berleth be appointed receiver over Piney Point with the power an authority to perform all acts necessary and appropriate to wind-down Piney Point.

Respectfully submitted,

**LANG & ASSOCIATES, PLLC**

/s/ Shannon A. Lang

Shannon A. Lang

Texas Bar No. 24070103

shannon.lang@shannonlanglaw.com

Jessica Hughes

Texas Bar No. 24076451

jessica.hughes@shannonlanglaw.com

1903 Vermont Street

Houston, Texas 77019

(832) 479-9400 tel.

(832) 479-9421 fax

***Attorneys for Third Party Defendant/  
Cross- & Third Party Plaintiff  
Yongfu "Paul" Wang***

**CERTIFICATE OF CONFERENCE**

On July 18, 2022, I contacted Justin Renshaw, counsel for Plaintiff Susan Meng, regarding the relief sought herein. Mr. Renshaw indicated that Ms. Meng is not opposed provided that the direct claims asserted between her and Defendants are not impacted by the receivership. The proposed order submitted herewith expressly carves out the parties' direct claims against each other from the scope of the receivership estate.

On July 18, 2022, I contacted Melinda Mata, counsel for Defendants Tie Deng, H-Town Homes, LLC, and AKD Engineers, LLC, regarding the relief sought herein which, notably, is the exact relief sought by Defendants in their Original Counter-Petition and each of the five amendments thereto. Nevertheless, Ms. Mata indicated that she is opposed unless the motion is brought by Ms. Meng.

*/s/ Shannon A. Lang*

\_\_\_\_\_  
Shannon A. Lang

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on July 18, 2022, I served a true and correct copy of the foregoing document on all counsel of record via the electronic filing manager utilized to file this document with the Court.

*/s/ Shannon A. Lang*

\_\_\_\_\_  
Shannon A. Lang

Unofficial Copy Office of Matthew Burgess District Clerk

## Automated Certificate of eService

This automated certificate of service was created by the eFiling system. The filer served this document via email generated by the eFiling system on the date and to the persons listed below. The rules governing certificates of service have not changed. Filers must still provide a certificate of service that complies with all applicable rules.

Shannon Lang on behalf of Shannon Lang

Bar No. 24070103

shannon@shannonlanglaw.com

Envelope ID: 66407184

Status as of 7/18/2022 1:26 PM CST

### Case Contacts

Name	BarNumber	Email	TimestampSubmitted	Status
Justin William Renshaw	24013392	justin@renshaw-law.com	7/18/2022 12:08:57 PM	SENT
Kim Conkey		kim@renshaw-law.com	7/18/2022 12:08:57 PM	SENT
Teri A. Walter		twalter@prevaillawyers.com	7/18/2022 12:08:57 PM	SENT
Malinda Mata		MMata@prevaillawyers.com	7/18/2022 12:08:57 PM	SENT
Stephanie Sanchez		ssanchez@prevaillawyers.com	7/18/2022 12:08:57 PM	SENT
Shannon A. Lang		shannon.lang@shannonlanglaw.com	7/18/2022 12:08:57 PM	SENT
Jessica Hughes		jessica.hughes@shannonlanglaw.com	7/18/2022 12:08:57 PM	SENT

Unofficial Copy Office of Marilyn Burgess District Clerk

**CAUSE No. 2019-52133**

**SUSAN MENG**, individually and in Right  
of **PINEY POINT HOMES, LLC**,

*Plaintiff*,

v.

**TIE DENG, H-TOWN HOMES, LLC**,  
and **AKD ENGINEERS, LLC**,

*Defendant*.

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IN THE DISTRICT COURT OF

HARRIS COUNTY, TEXAS

333rd JUDICIAL DISTRICT

**MOTION FOR ENTRY OF AGREED ORDER**

On July 18, 2022, Cross- and Third Party Plaintiff Yongfu “Paul” Wang moved for appointment of a receiver to wind-down the affairs of Piney Point Homes, LLC, which has otherwise been rendered impossible due to the conflicting interests of Piney Point’s sole members.

Those two members now agree and consent to appointment of a receiver on the terms set forth in the Agreed Order Appointing Receiver filed contemporaneously herewith. Accordingly, Mr. Wang, with the consent and approval of Plaintiff and Defendant, respectfully request entry of the Agreed Order and appointment of Robert Berleth as receiver for Piney Point Homes, LLC.

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Unofficial Copy Office of Marilyn Burgess District Clerk

Respectfully submitted,

**LANG & ASSOCIATES, PLLC**

*/s/ Shannon A. Lang*

Shannon A. Lang

Texas Bar No. 24070103

shannon.lang@shannonlanglaw.com

Jessica Hughes

Texas Bar No. 24076451

jessica.hughes@shannonlanglaw.com

1903 Vermont Street

Houston, Texas 77019

(832) 479-9400 tel.

(832) 479-9421 fax

***Attorneys for Third Party Defendant/***

***Cross- & Third Party Plaintiff***

***Yongfu "Paul" Wang***

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on July 20, 2022, I served a true and correct copy of the foregoing document on all counsel of record via the electronic filing manager utilized to file this document with the Court.

*/s/ Shannon A. Lang*

Shannon A. Lang

Unofficial Copy Office of Mailyn Burgess District Clerk

## Automated Certificate of eService

This automated certificate of service was created by the eFiling system. The filer served this document via email generated by the eFiling system on the date and to the persons listed below. The rules governing certificates of service have not changed. Filers must still provide a certificate of service that complies with all applicable rules.

Shannon Lang on behalf of Shannon Lang

Bar No. 24070103

shannon@shannonlanglaw.com

Envelope ID: 66519373

Status as of 7/20/2022 5:15 PM CST

### Case Contacts

Name	BarNumber	Email	TimestampSubmitted	Status
Justin William Renshaw	24013392	justin@renshaw-law.com	7/20/2022 4:58:56 PM	SENT
Kim Conkey		kim@renshaw-law.com	7/20/2022 4:58:56 PM	SENT
Teri A. Walter		twalter@prevaillawyers.com	7/20/2022 4:58:56 PM	SENT
Malinda Mata		MMata@prevaillawyers.com	7/20/2022 4:58:56 PM	SENT
Stephanie Sanchez		ssanchez@prevaillawyers.com	7/20/2022 4:58:56 PM	SENT
Shannon A. Lang		shannon.lang@shannonlanglaw.com	7/20/2022 4:58:56 PM	SENT
Jessica Hughes		jessica.hughes@shannonlanglaw.com	7/20/2022 4:58:56 PM	SENT

Unofficial Copy Office of Marilyn Burgess District Clerk

*Janice M. Hinkle*

County Clerk Harris County, Texas



**NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.**

**SUPPLEMENT TO DEED OF TRUST**

Date: May 17, 2021

STATE OF TEXAS

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HARRIS COUNTY

This Supplement to Deed of Trust (the "Supplement") is made and entered into this 17<sup>th</sup> day of May, 2021 by and between **Piney Point Homes, LLC** of Houston, Harris County, Texas (the "Grantor"); **Travis Vargo** of Houston, Harris County, Texas (Texas State Bar No. 24047027)(the "Trustee"); and **Yongfu "Paul" Wang** (the "Beneficiary").

WHEREAS, on September 15, 2020 Grantor did make, execute, and deliver to Trustee that certain Deed of Trust recorded on September 15, 2020 in the Real Property Records of Harris County, Texas as Instrument No. **RP-2020-432117** (the "Deed of Trust"), securing a promissory note dated September 14, 2020 in favor of Yongfu "Paul" Wang" as Beneficiary and covering the following described property:

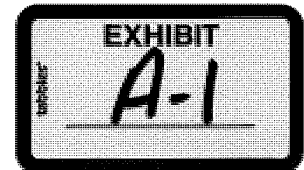
**Lot Twenty-Three (23), in Block Two (2) of WESTGROVE COURT, an addition in Harris County, Texas, according to the map or plat thereof recorded in Volume 27, Page 75 of the Map Records of Harris County, Texas, which currently has the address 2607 Eastgrove Lane, Houston, Texas 77027**

(the "Property"); and

WHEREAS, after the date of the recording of said Deed of Trust, Beneficiary extended additional credit and money to Grantor to be secured by the Property pursuant to the September 11, 2020 Loan Agreement by and between Grantor and Beneficiary (the "Loan Agreement"); and

WHEREAS, pursuant to the terms and conditions of the Loan Agreement, and Article 2.01(b) of the Deed of Trust, Grantor desires to supplement the Deed of Trust to secure the additional indebtedness of Grantor to Beneficiary;

NOW THEREFORE, for value received, Grantor hereby supplements the Deed of Trust to secure the additional indebtedness of Grantor to Beneficiary under the Loan Agreement in the amount of **Sixty-Five Thousand Dollars (\$65,000.00)**, such that, as of the date of this Supplement, the total indebtedness of Grantor secured by the Property in



**EXHIBIT H**

**PPH\_WANG\_000201**

RP-2021-274144



*Susan Meng*

County Clerk Harris County, Texas



favor of Beneficiary is Eight Hundred and Eighty-Six Thousand, Seven Hundred and Two Dollars and Fifty-One Cents (\$886,702.51).

Grantor does hereby grant and convey the Property to Trustee under the Deed of Trust, together with power of sale, and subject to each and all of the terms and conditions of said Deed of Trust, including this Supplement.

In all other respects not inconsistent herewith, the terms of said Deed of Trust, which is incorporated herein by reference for all purposes, shall remain in full force and effect and be binding. Said Deed of Trust and this Supplement shall constitute one deed of trust.

This Supplement and the Deed of Trust shall inure to and bind the heirs, devisees, successors and assigns of the parties.

Executed this 17 day of May, 2021 in Harris County, Texas.

*Susan Meng*  
Piney Point Homes, L.L.C. Grantor  
By: Susan Meng, Managing Member

*Its Authorized Representative*

STATE OF TEXAS

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HARRIS COUNTY

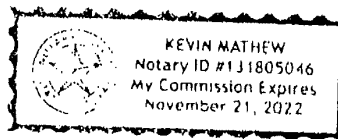
Before me, the undersigned authority, on this day personally appeared Susan Meng, a person known to me and whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE on the 17 day of May, 2021.

*Kevin Mathew*  
Notary Public, State of Texas

AFTER RECORDING RETURN TO:

Yongfu Paul Wang  
1 White Pillars Lane  
Houston, Texas 77024



RP-2021-274144



*Tenesha Hudspeth*

County Clerk Harris County, Texas



RP-2021-274144  
# Pages 3  
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e-Filed & e-Recorded in the  
Official Public Records of  
HARRIS COUNTY  
TENESHIA HUDSPETH  
COUNTY CLERK  
Fees \$22.00

RECORDERS MEMORANDUM

This instrument was received and recorded electronically and any blackouts, additions or changes were present at the time the instrument was filed and recorded.

Any provision herein which restricts the sale, rental, or use of the described real property because of color or race is invalid and unenforceable under federal law.

THE STATE OF TEXAS

COUNTY OF HARRIS

I hereby certify that this instrument was FILED in File Number Sequence on the date and at the time stamped hereon by me; and was duly RECORDED in the Official Public Records of Real Property of Harris County, Texas.



*Tenesha Hudspeth*  
COUNTY CLERK  
HARRIS COUNTY, TEXAS

RP-2021-274144

Unofficial Copy Office of Marilyn Burgess District Clerk



**FILED**

Marilyn Burgess  
District Clerk

APR 27 2021

4/21

Time: \_\_\_\_\_  
Harris County, Texas

By \_\_\_\_\_

CAUSE No. 2019-52133

SUSAN MENG, Individually and in right of  
PINEY POINT HOMES, LLC

v

TIE DENG, H-TOWN HOMES, LLC and  
AKD ENGINEERS, LLC

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IN THE DISTRICT COURT OF

333<sup>rd</sup> JUDICIAL DISTRICT

HARRIS COUNTY, TEXAS

PS

**ORDER FOR APPOINTMENT OF REAL ESTATE AGENT  
FOR SALE OF REAL PROPERTY**

The Court finds that the parties have an interest in real property, which property must be sold in conjunction with the proceedings now before the Court.

Good cause appearing, IT IS ORDERED:

1. Appointment.

**Jay Bradley** is appointed to serve as the Real Estate Agent for Sale of Real Property (hereinafter Real Estate Agent). The Real Estate Agent is impartial and will function at the request of the Court and pursuant to this court order.

**Jay Bradley**  
**Equinox Realty Group**  
**License No. 0500583**  
**832-777-3006**  
**Jay@equinoxrealtygroup.com**

The Real Estate Agent shall market and sell the real property located at 2607 Eastgrove Lane, Houston, Texas 77027, and more particularly described as:

LOT 23, BLOCK 2, WEST GROVE COURT

The Real Estate Agent is deemed qualified to perform the following task and must do so, provided that the parties comply with the provisions set forth below regarding compensation and documents and information and subject to the provision regarding withdrawal.

2. Cooperation and Access. The parties and their attorneys shall cooperate in good faith in providing access to the property by the Real Estate Agent. The party in possession of the premises shall make contact with the Real Estate Agent directly within ten (10) working days of the filing date of this order for the purpose of beginning the sales process and shall provide the Real Estate Agent with a key to the property within forty-eight (48) hours after a request by the Real Estate Agent. The Real Estate Agent shall

**RECORDER'S MEMORIANDUM**

*This instrument is poor quality  
at the time of imaging*

**EXHIBIT I**

attempt to give reasonable notice to the parties before gaining access to the premises at reasonable times.

3. Market Analysis and Appraisal. The Real Estate Agent shall, within ten (10) days of being granted access to the premises, cause a market analysis of said property to be made, and shall deliver copies of said market analysis to the parties and (if applicable) to the parties' attorneys. Within ten (10) days after receipt of the market analysis, either party may provide written comments about the market analysis to the Real Estate Agent and either party or the Real Estate Agent may request an appraisal. The cost of the appraisal shall be paid by the requesting party or parties upon demand. The Real Estate Agent shall have no obligation to obtain an appraisal unless the parties advance the appraisal fee except in those cases when the Real Estate Agent is requesting the appraisal. In such cases, the Real Estate Agent shall advance the appraisal fee to be reimbursed from the proceeds of sale after close of escrow. The Real Estate Agent shall select any appraiser agreed to by both parties except that if the parties are unable to agree, the Real Estate Agent shall select an independent appraiser.
4. Listing. The subject real property shall be listed for sale in a commercially reasonable manner at the value estimated by the market analysis or, if applicable, at the appraised value. The parties shall execute and deliver a listing agreement substantially consistent with the current model listing agreement approved by Houston Association of Realtors, and shall so deliver said listing agreement within three (3) days of presentation by the Real Estate Agent. As used in this Order, the term "commercially reasonable manner" includes, but is not limited to [a] listing the property on the Multiple Listing Service (hereinafter MLS), [b] stating a fair description of the properties' features, and [c] a statement of the terms the sellers and the Real Estate Agent will, and (as appropriate) will not, consider. If either party fails or refuses to execute the listing agreement as presented, the Real Estate Agent may sign for them. The listing shall contain a provision that "the sale is subject to court approval."
5. Reports. The Real Estate Agent shall upon request by either party or the Court report, in writing, the efforts made to sell the property. The Real Estate Agent shall deliver copies of said report to both parties and (if applicable) their counsel, every thirty (30) days. Said report shall include recommendations, if any, for changes to the offering terms and/or any repairs deemed necessary by the Real Estate Agent. The report shall not be filed directly with the Court, however, either party may submit any or all reports for the Court's consideration in further proceedings.
6. Offers. The parties shall consider all written offers for purchase of the subject real property. Approval of terms of offer shall not be reasonably withheld; approval, rejection, or counter-offer shall be made timely and in the manner necessary to consummate an arms-length real property transaction.
7. Changes. The Real Estate Agent shall determine if reasonable changes are necessary

to the terms of listing the property for sale if, after a period of not less than ninety (90) days from the date of first publication in the MLS, the property remains unsold. As applied herein, "unsold" means the parties have not accepted a written offer for sale. The Real Estate Agent shall make a recommendation in writing to the parties, and, if applicable, to their attorneys. If either party fails, neglects, or refuses to deliver a written approval to/of changes to the terms of listing recommended by the Real Estate Agent, the Real Estate Agent or either party may petition the Court for hearing. Pending hearing, changes to the terms of listing suggested by the Real Estate Agent shall be the terms which the property is offered for sale; the MLS listing shall note stated terms under these conditions to be "subject to Court approval". If neither party has requested a hearing within ten (10) days of mailing to their last known address or delivery of notice of the change recommended by the Real Estate Agent, the recommendation shall be deemed accepted by the parties, and the phrase "subject to Court approval" may be removed from the MLS.

8. Communication. The Real Estate Agent may contact any party or attorney on an ex parte basis. In the event that an attorney for any party, or any party, communicates with the Real estate agent in writing, a copy of the communication must be provided to the other party at the same time. The attorneys must notify the Real Estate Agent of all court dates. The Real Estate Agent may communicate by telephone with either party regarding the scheduling of meetings or hearings and the status of the Real Estate Agent's work.
9. Disputes. The Real Estate Agent may initiate contact with the court to obtain the court's assistance in resolving disputes related to the completion of the Real Estate Agent's assignment, including, but not limited to, the production of documents, the scope of the assignment, scheduling of court appearances, the payment of the Real Estate Agent's fees, access and entrance to property or any issue related to a violation of this order. Prior to initiating such contact with the court, the Real Estate Agent must give written notice to each party at least two business days prior to contacting the court of the nature of the dispute and the Real Estate Agent's intention to notify the court. Contact by the Real Estate Agent with the court will be by telephone conference call or zoom video call.
10. Court Approval. If the Real Estate Agent receives a written offer to purchase the subject real property that the parties, or either of them, reject, the Real Estate Agent may petition the Court for an accelerated hearing and for acceptance of the offer. If, after accelerated hearing, the Court determines the offer should be accepted, the Court may direct the Real Estate Agent or the Clerk of Court, to make, execute and deliver the appropriate documents for consummation of sale. The Court shall impose sanctions against the party having unreasonably withheld approval of sale.
11. Proceeds. Net proceeds of sale shall be impounded by the title company engaged by the Real Estate Agent, pending written agreement of the parties or Order of the Court requiring the proceeds to be placed in the Court's registry.

12. Commission. Upon close of escrow, the Real Estate Agent and the selling broker shall be paid a commission consistent with the reasonable and customary fees paid to Realtors in similar transactions in Harris County, Texas.
13. Purchase by Party. In the event either party wishes to purchase the subject real property, the purchasing party shall submit an offer to the other party in writing and provide a copy to the Real Estate Agent. No party shall reject an offer unless that party can make a factual showing as to a reasonable basis for the rejection. All such offers that are rejected may be submitted to the Court for approval. In the event of an owner purchase or property withdrawal from sale based upon an agreement of the parties, Real Estate Agent compensation shall be paid as follows:
- a. Offers made and accepted prior to an executed listing agreement that are approved by the Court or agreed to by the parties shall result in a reasonable fee for the time expended including preparation of the market analysis.
  - b. Agreements to sell by the parties or agreements approved by the Court after the listing agreement shall subject the offering owner to payment of a fee to the Real Estate Agent. The fee shall be the greater of one percent (1%) of the total selling price or a reasonable hourly fee for the efforts expended by the Real Estate Agent based upon reasonable hourly rates to be approved by the Court. In all such cases, the out-of-pocket expenses of the Real Estate Agent shall be paid directly by the purchasing owner. All such fees and costs shall be paid from the proceeds of sale. In the event the proceeds of sale are insufficient to pay the Real Estate Agent costs and fees, those fees shall be paid by the purchasing owner prior to close of escrow.
  - c. If, after receipt by the Real Estate Agent of a bona fide offer to purchase the real property from a third party, either owner makes a written offer to purchase the real property, which offer is approved by the Court, the purchasing owner shall pay a commission to the Real Estate Agent in the amount of three and one-half percent (3.5%) of the total selling price. A bona fide offer means an offer from a qualified purchaser presenting commercially reasonable terms. Payment of the Real Estate Agent's fee shall be part of the Court's Order of approval requiring the payment as a contingency to the close of escrow.
14. Sanctions. The Court may impose additional sanctions for a party's unreasonable behavior under this order, including, but not limited to, adding an additional one percent (1%) of the selling price as compensation for services rendered as the Real Estate Agent, over and above the reasonable and customary fees paid for similar services not involving a Real Estate Agent within Harris County. Other sanctions may include contempt, an award of attorney's fees, or removal from the premises.
15. Withdrawal of the Real Estate Agent. The Real Estate Agent may withdraw at any time as a result of the failure of a party to comply with the terms of this order or at

any time the Real Estate Agent determines that the Real Estate Agent cannot complete the assignment. The Real Estate Agent must notify the court and the parties in writing of the facts that form the basis of the need to withdraw. Fees earned up until the time of withdrawal are due to Real Estate Agent.

SIGNED THIS \_\_\_\_\_

Signed:

4/23/2021

*Brittanye Morris*

BRITTANYE MORRIS

JUDGE, 333<sup>RD</sup> DISTRICT COURT

Unofficial Copy Office of Marilyn Burgess District Clerk

Cause No. 2019-52133

SUSAN MENG, Individually and in Right of § IN THE DISTRICT COURT OF  
Piney Point Homes, LLC §  
§  
V. § HARRIS COUNTY, TEXAS  
§  
TIE DENG, H-TOWN HOMES, LLC and §  
AKD ENGINEERS, LLC § 333<sup>rd</sup> JUDICIAL DISTRICT

**ORDER**

On this day, the Court considered the *Motion to Amend Order for Appointment of Real Estate Agent for Sale of Real Property* and the supplement thereto filed by Defendant/Counter-Plaintiff TIE DENG. The Court having found that the motion should be granted, it is therefore;

ORDERED that the Court's November 5, 2021 Order is hereby modified;

ORDERED that paragraph 11 of this Court's Order for Appointment of Real Estate Agent for Sale of Real Property issued on April 23, 2021, is hereby modified to reflect that the "*net proceeds of sale that shall be impounded by the title company*" shall include the total amount of lien claimed by Yongfu "Paul" Wang in the amount of \$886,702.51, plus accumulated interest; and

[Redacted]

ORDERED that the total amount of lien claimed by Yongfu "Paul" Wang in the amount of \$886,702.51, plus accumulated interest, shall be placed into the Court's registry pending final outcome of this litigation.

Signed this \_\_\_\_ day of \_\_\_\_\_ 2021.

Signed: *Brittany Morio*  
11/23/2021  
\_\_\_\_\_  
PRESIDING JUDGE



APPROVED AND ENTRY REQUESTED:

WALTER LAW FIRM, PC

*/s/ Malinda Mata*

---

TERI A. WALTER  
Texas Bar No. 20815100  
MALINDA MATA  
Texas Bar No. 24047079  
1111 North Loop West Suite 1115  
Houston, TX 77008  
Phone 713 529-2020  
Fax 713 529-2266  
twalter@prevaillawyers.com  
mmata@prevaillawyers.com  
ATTORNEYS FOR DEFENDANTS  
TIE DENG, H-TOWN HOMES, LLC and  
AKD ENGINEERS, LLC

Unofficial Copy Office of Marilyn Burgess District Clerk

# CRS Account History

Account Id: 86205

Account: 86205

Awardee:

Case: 201952133

Next Friend:

Court: 333rd - Civ

Attorney:

Style: MENG, SUSAN vs. DENG, TIE

Principal: \$1,366,328.77

Interest: \$9,543.61

Total: \$1,375,872.38

Action	Validation	Customer Name	Receipt Number	Principal Amount	Interest Amount	Total Amount
Interest	3/3/2023	CRS SYSTEM	34304	\$0.00	\$1,503.07	\$1,503.07
Interest	3/3/2023	MANAGEMENT FEE	34304	\$0.00	(\$167.01)	(\$167.01)
Interest	2/6/2023	CRS SYSTEM	34199	\$0.00	\$1,911.96	\$1,911.96
Interest	2/6/2023	MANAGEMENT FEE	34199	\$0.00	(\$212.44)	(\$212.44)
Interest	1/4/2023	CRS SYSTEM	33965	\$0.00	\$639.41	\$639.41
Interest	1/4/2023	MANAGEMENT FEE	33965	\$0.00	(\$71.05)	(\$71.05)
Interest	12/2/2022	CRS SYSTEM	33836	\$0.00	\$1,186.34	\$1,186.34
Interest	12/2/2022	MANAGEMENT FEE	33836	\$0.00	(\$131.82)	(\$131.82)
Interest	11/2/2022	CRS SYSTEM	33701	\$0.00	\$1,221.22	\$1,221.22
Interest	11/2/2022	MANAGEMENT FEE	33701	\$0.00	(\$135.69)	(\$135.69)
Interest	10/4/2022	CRS SYSTEM	33562	\$0.00	\$842.44	\$842.44
Interest	10/4/2022	MANAGEMENT FEE	33562	\$0.00	(\$93.60)	(\$93.60)
Interest	9/2/2022	CRS SYSTEM	33393	\$0.00	\$550.38	\$550.38
Interest	9/2/2022	MANAGEMENT FEE	33393	\$0.00	(\$61.15)	(\$61.15)
Interest	8/2/2022	CRS SYSTEM	33218	\$0.00	\$651.29	\$651.29
Interest	8/2/2022	MANAGEMENT FEE	33218	\$0.00	(\$72.37)	(\$72.37)
Interest	6/15/2022	CRS SYSTEM	32940	\$0.00	\$165.57	\$165.57
Interest	6/15/2022	MANAGEMENT FEE	32940	\$0.00	(\$18.40)	(\$18.40)
Interest	6/2/2022	CRS SYSTEM	32851	\$0.00	\$448.99	\$448.99
Interest	6/2/2022	MANAGEMENT FEE	32851	\$0.00	(\$49.89)	(\$49.89)
Interest	5/3/2022	CRS SYSTEM	32649	\$0.00	\$161.97	\$161.97
Interest	5/3/2022	MANAGEMENT FEE	32649	\$0.00	(\$18.00)	(\$18.00)
Interest	4/5/2022	CRS SYSTEM	32523	\$0.00	\$110.72	\$110.72
Interest	4/5/2022	MANAGEMENT FEE	32523	\$0.00	(\$12.30)	(\$12.30)
Interest	3/2/2022	CRS SYSTEM	32351	\$0.00	\$87.28	\$87.28
Interest	3/2/2022	MANAGEMENT FEE	32351	\$0.00	(\$9.70)	(\$9.70)
Interest	2/2/2022	CRS SYSTEM	32206	\$0.00	\$56.07	\$56.07
Interest	2/2/2022	MANAGEMENT FEE	32206	\$0.00	(\$6.23)	(\$6.23)
Interest	1/4/2022	CRS SYSTEM	32141	\$0.00	\$6.90	\$6.90
Interest	1/4/2022	MANAGEMENT FEE	32141	\$0.00	(\$0.77)	(\$0.77)
Deposit	12/22/2021	SECRET TITLE OF TEXAS LLC	34084	\$1,366,328.77	\$0.00	\$1,366,328.77

**EXHIBIT K**

## SETTLEMENT AGREEMENT AND RELEASE OF CLAIMS

This Settlement Agreement and Release of Claims (the "Agreement") is entered into between YONGFU "PAUL" WANG ("WANG") and PINEY POINT HOMES, LLC ("PINEY POINT") (WANG and PINEY POINT each a "Party" and, collectively, the "Parties") on the terms and conditions set forth herein:

### DEFINITIONS

In addition to the definitions provided in the text of this Agreement, the following terms have the following meanings:

- a. "WANG" means, individually and collectively, Yongfu "Paul" Wang, a resident of Harris County, Texas, his past, present, and future successors, assigns, parent(s), spouse(s), children, heirs, and representatives, and all other persons or entities claiming by, through, or under Yongfu "Paul" Wang.
- b. "PINEY POINT" means, individually and collectively, Piney Point Homes, LLC, a limited liability company formed under the laws of the State of Texas, and its past, present, and future members, officers, directors, employees, agents, representatives, and all other persons or entities claiming by, through, or under Piney Point Homes, LLC.
- c. The "Lawsuit" means and refers to Cause No. 2019-52133, captioned *Meng v. Piney Point Homes, LLC*, pending in the 333rd Judicial District Court of Harris County, Texas.
- d. "Claims" means any and all theories of recovery of whatever nature, whether known or unknown, whether recognized by or arising under the law or equity of any jurisdiction, foreign or domestic, whether enforceable in any court, arbitral, administrative, or other judicial or non-judicial adjudicative tribunal or agency in the world, arising from or related to any act or omission that gave rise to or could have given rise to any cause of action asserted by WANG against PINEY POINT in the Lawsuit, including any action or claim for attorneys' fees and costs. This term includes, without limitation, all claims arising under contract, tort, or statute.
- e. "Damages" means any and all damages and elements of relief or recovery of whatever nature, whether known or unknown, whether recognized by or arising under the law or equity of any jurisdiction, foreign or domestic, and whether recoverable in any court, arbitral, administrative, or other judicial or non-judicial adjudicative tribunal or agency in the world. This term comprehensively includes, without limitation, actual, compensatory, liquidated, incidental, indirect, consequential, exemplary, and punitive damages; lost profits; mental anguish and pain and suffering; rescission; attorneys' fees; interest; costs; equitable relief; reinstatement, declaratory, and/or injunctive relief; expenses; and any other form of recovery which could be sought or recovered in or by any court, arbitral, administrative, or other judicial or non-judicial adjudicative tribunal or agency in the world.
- f. "Execution Date" means the latest date this Agreement is executed by any Party and tendered to each other Party or such Party's counsel of record.

**RECITALS**

WHEREAS, WANG is a lender to PINEY POINT and alleges that PINEY POINT has failed and refused to repay the loan;

WHEREAS, WANG has asserted he is entitled to recover his attorneys' fees and asserted claims against PINEY POINT in the Lawsuit seeking repayment of the loan; and

WHEREAS, without any admission of fault or wrongdoing, the Parties wish to resolve their dispute and avoid further costs and uncertainties of litigation;

WHEREAS, Susan Meng and Tie Deng are members of PINEY POINT and Robert Berleth has been appointed by the Court in the Lawsuit to act as the Receiver on behalf of PINEY POINT as set forth in the Court's August 15, 2022 Order for Appointment of Receiver;

NOW THEREFORE, in consideration of the premises, promises, and covenants set forth herein, the sufficiency of which are hereby acknowledged, the Parties agree as follows:

**AGREEMENT**

1. Within three (3) business days of the Execution Date, Piney Point, through its Court-appointed Receiver, shall file with Court the Motion to Withdraw and Distribute Funds from the Registry of the Court, attached hereto as Exhibit A, which shall be set for submission to or oral hearing with the Court on the first available date.

2. Provided the relief sought in the Motion referenced in Paragraph No. 1 is granted in its entirety, in consideration of the promises set forth herein and Piney Point's compliance with any order granting the Motion in its entirety, immediately upon and expressly conditioned on receipt of the funds described in the Motion, WANG RELEASES, ACQUITS, and FOREVER DISCHARGES PINEY POINT from all Claims and Damages. Within three (3) business days of receipt of the funds described in the Motion, Wang shall:

(a) file all papers necessary to dismiss with prejudice all claims asserted against PINEY POINT in the Lawsuit; and

(b) execute releases of all liens he holds against the property at 2607 Eastgrove Ln., Houston, Texas 77027 and execute all necessary forms and agreements to release the liens.

3. The foregoing releases do not and shall not be construed to release, acquit, and/or discharge any obligation created by this Agreement. However, should the relief in the Motion referenced in Paragraph No. 1 not be granted in its entirety, this Agreement shall be null and void without any further action by either Party.

4. Each Party acknowledges that nothing herein shall be construed as an admission of liability by any Party or that any Party engaged in any wrongful, tortious, or unlawful activity.

5. Each Party shall be solely responsible for any local, state, federal, or other taxes or tax consequences related to his/its obligations under this Agreement. Each Party expressly acknowledges and agrees that no Party has made any representations or promises regarding the tax effects of this Agreement.

6. Each Party represents and warrants such Party negotiated and executed this Agreement voluntarily without duress and sought and received such advice he/it deemed in his/its sole discretion appropriate from his/its attorney(s) or other advisers and is relying upon only that advice and his/its independent judgment in entering into this Agreement and that such Party has entered into this Agreement freely and voluntarily and recognizes this Agreement as a valid and binding obligation executed by a person with authority to bind the person or entity on whose behalf such person signed this Agreement.

7. This Agreement contains the entire agreement between the Parties concerning the matters set forth herein and supersedes all prior understandings and agreements between the Parties concerning such matters. However, nothing herein shall be intended to or shall supersede, revoke, rescind, limit, waive, or otherwise alter any claims, causes of action, defenses, damages, or demands between or among PINEY POINT and its members. Each Party acknowledges that it has not executed this Agreement in reliance on any promise, representation, or warranty not contained herein. This Agreement may not be amended, modified, or extended in any respect except in writing signed by each Party. Each Party represents that they have the actual authority to enter into this Agreement and neither has assigned any of the claims subject of this Agreement to any other person or entity.

8. This Agreement has been drafted by each Party hereto and any ambiguity shall not be interpreted against any one of them. This Agreement shall be interpreted in accordance with the laws of the State of Texas without regard to Texas conflict of laws doctrines. Any litigation to enforce this Agreement shall be brought exclusively in the state or federal courts of Harris County, Texas, and each Party expressly consents to the jurisdiction of such Court. In the event of litigation to enforce this Agreement, the prevailing Party shall be entitled to recovery of its reasonable attorneys' fees, costs, and expenses.

This Agreement may be executed in identical counterparts, each of which shall be deemed to be an original for all purposes.

**\*\* SIGNATURE PAGE TO FOLLOW \*\***

IN WITNESS WHEREOF, the Parties have duly executed this Agreement in multiple originals as of the last date shown below, which date shall be the Execution Date of this Agreement.

DocuSigned by:  
*Yongfu "Paul" Wang*  
C470AC0FA7BC41A...  
YONGFU "PAUL" WANG

3/31/2023  
Date

DocuSigned by:  
*RJBAL*  
050B77E38B754F0...  
PINEY POINT HOMES, LLC

3/31/2023  
Date

By: Robert Berleth

Court-Appointed Receiver  
Title

**ACKNOWLEDGED BY:**

DocuSigned by:  
*RJBAL*  
050B77E38B754F0...  
ROBERT BERLETH, Receiver

3/31/2023  
Date

Unofficial Copy Office of Marilyn Burgess District Clerk

**CAUSE NO. 2019-52133**

**SUSAN MENG, Individually and in Right  
of Piney Point Homes, LLC  
*Plaintiff***

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**IN THE DISTRICT COURT OF**

**vs.**

**HARRIS COUNTY, TEXAS**

**TIE DENG, H-TOWN HOMES, LCC, and  
AKD ENGINEERS, LLC  
*Defendants***

**333<sup>rd</sup> JUDICIAL DISTRICT**

**ORDER GRANTING RECEIVER'S UNOPPOSED MOTION TO WITHDRAW AND  
DISTRIBUTE FUNDS FROM THE REGISTRY OF THE COURT**

On this day, \_\_\_\_\_, 2023, the Court considered Receiver's Motion to Withdraw and Distribute Funds from the Registry of the Court. After considering the Motion, any arguments in support or opposition, the pleadings on file, and applicable law, the Court finds that the Receiver's motion should be GRANTED.

It is therefore ORDERED that:

1. The Harris County District Clerk shall immediately disburse **\$1,070,000.00** from the Court's Registry Account No. 86205 (consisting of \$1,366,328.77 in principal, plus all accrued interest), to the Court-appointed Receiver in this case, Robert Berleth, by way of ACH wire transfer to his IOLTA account (Frost Bank account number \*\*\*\*\*386, with Robert Berleth to provide specific wiring instructions to the Accounting Clerk). It is FURTHER ORDERED that:
2. Within three (3) business days of receipt of the funds from the Court Registry, the Receiver shall pay to Yongfu "Paul" Wang **\$1,070,000.00**. Payment shall be made by check endorsed to Yongfu Wang and delivered to his attorney of record.

SIGNED this the \_\_\_\_\_ day of \_\_\_\_\_, 2023.

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Judge Presiding

**APPROVED AS TO FORM AND CONTENT:**



---

Shannon Lang



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Robert Berleth

Unofficial Copy Office of Marilyn Burgess District Clerk



## Automated Certificate of eService

This automated certificate of service was created by the eFiling system. The filer served this document via email generated by the eFiling system on the date and to the persons listed below. The rules governing certificates of service have not changed. Filers must still provide a certificate of service that complies with all applicable rules.

Nancy Vo on behalf of Kang Chen

Bar No. 24059562

nancy@kangchenlaw.com

Envelope ID: 74253762

Filing Code Description: Motion (No Fee)

Filing Description: Receiver's Motion to Withdraw and Distribute Funds

Status as of 4/3/2023 10:24 AM CST

### Case Contacts

Name	BarNumber	Email	TimestampSubmitted	Status
Teri A.Walter		twalter@prevaillawyers.com	4/3/2023 9:47:32 AM	SENT
Shannon Lang	24070103	shannon.lang@shannonlanglaw.com	4/3/2023 9:47:32 AM	SENT
Justin William Renshaw	24013392	justin@renshaw-law.com	4/3/2023 9:47:32 AM	SENT
Kim Conkey		kim@renshaw-law.com	4/3/2023 9:47:32 AM	SENT
Derek WLoetzerich		derek@loetzerichlaw.com	4/3/2023 9:47:32 AM	SENT
Shannon A.Lang		shannon.Lang@shannonlanglaw.com	4/3/2023 9:47:32 AM	SENT
Jessica Hughes		jessica.hughes@shannonlanglaw.com	4/3/2023 9:47:32 AM	SENT
Laurie Garza		lgarza@prevaillawyers.com	4/3/2023 9:47:32 AM	SENT
Jennifer Tatum Lee		jennifer@clands.com	4/3/2023 9:47:32 AM	SENT
John MShumaker		John@CLandS.com	4/3/2023 9:47:32 AM	SENT
Jennifer Tatum Lee		Jennifer@clands.com	4/3/2023 9:47:32 AM	SENT
John M. Shumaker		John@clands.com	4/3/2023 9:47:32 AM	SENT
Robert Berleth		rberleth@berlethlaw.com	4/3/2023 9:47:32 AM	SENT
Kang Chen		kangc@kangchenlaw.com	4/3/2023 9:47:32 AM	SENT
Nancy Vo		nancy@kangchenlaw.com	4/3/2023 9:47:32 AM	SENT

**CAUSE No. 2019-52133**

**SUSAN MENG**, individually and in right  
of **PINEY POINT HOMES, LLC**,

*Plaintiff*,

v.

**TIE DENG, H-TOWN HOMES, LLC**,  
and **AKD ENGINEERS, LLC**,

*Defendant*.

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IN THE DISTRICT COURT OF

HARRIS COUNTY, TEXAS

333rd JUDICIAL DISTRICT

**ORDER VACATING AND TERMINATING RECEIVERSHIP**

For the reasons stated on the record during the May 30, 2023, hearing in Cause No. 2023-30774, at which all parties in this action were in attendance in person or through counsel, Robert Berleth is hereby **WITHDRAWN** as Receiver for Piney Point Homes, LLC, and the Receivership described in the Court's August 15, 2023, Agreed Order for Appointment for Receiver is **VACATED AND TERMINATED**.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Hon. Brittanye Morris

Unofficial Copy Office of Marilyn Burgess District Clerk

### Automated Certificate of eService

This automated certificate of service was created by the e filing system. The filer served this document via email generated by the e filing system on the date and to the persons listed below. The rules governing certificates of service have not changed. Filers must still provide a certificate of service that complies with all applicable rules.

Shannon Lang on behalf of Shannon Lang

Bar No. 24070103

shannon@shannonlanglaw.com

Envelope ID: 76172587

Filing Code Description: Proposed Order

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Status as of 6/1/2023 8:31 AM CST

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