BUSINESS COURT OF TEXAS, EIGHTH DIVISION

Camino Real Developers, LLC v. RivenRock, LLC

2026 Tex. Bus. 28 · No. 25-BC08B-0015 · Decided May 15, 2026

SUMMARY

The Texas Business Court grants Camino Real Developers, LLC’s traditional motion for summary judgment in a dispute over whether RivenRock, LLC’s acquired 50% LLC membership interest remains subject to the company agreement. The court rejects RivenRock’s res judicata and collateral-estoppel defenses and holds that the agreement’s capital-contribution and dilution provisions run with the transferred membership interest. The opinion distinguishes whether RivenRock is personally liable for breach from whether the acquired interest remains governed by the agreement.

CASE DETAILS

COURT	Business Court of Texas, Eighth Division
WRITING FOR THE COURT	Brian Stagner
JURISDICTION	Business Court of Texas, Eighth Division
DECIDED	May 15, 2026
DOCKET	25-BC08B-0015
DISPOSITION	other
PROCEDURAL POSTURE	Plaintiff Camino Real Developers, LLC sought declaratory relief confirming that Defendant RivenRock, LLC's transferred 50% LLC membership interest remained subject to the company agreement, including its capital-contribution and dilution provisions. The court decided the parties' narrowed dispute on Plaintiff's traditional motion for summary judgment.
STANDARD OF REVIEW	On a traditional motion for summary judgment, the movant must establish that no genuine issue of material fact exists and that it is entitled to judgment as a matter of law. The court views evidence favorable to the nonmovant as true, indulges reasonable inferences in the nonmovant's favor, resolves doubts against the movant, and may not weigh evidence or resolve credibility. Unambiguous contract interpretation is appropriate for summary judgment and is decided from the agreement's plain language.
PRECEDENTIAL VALUE	Published

TOPICS

limited liability companies · corporate law · contract interpretation · summary judgment · res judicata

PRACTICE AREAS

limited liability companies · corporate law · contracts · commercial litigation · civil procedure

QUESTIONS PRESENTED

1. Whether RivenRock's res judicata or collateral-estoppel defenses barred Camino Real's action concerning the 2025 capital call and dilution.
2. Whether an LLC membership interest transferred to a successor remains subject to the company agreement that defines the interest, including its capital-contribution and dilution provisions.
3. Whether the company agreement authorized Camino Real to admit a new capital provider and proportionally dilute RivenRock's interest after RivenRock refused the capital call.
4. Whether RivenRock owned an undivided interest in Camino Real's underlying assets.

HOLDINGS

1. RivenRock's res judicata defense fails because the prior appellate reversal eliminated the preclusive effect of the trial court's declaration that RivenRock was not bound by the company agreement, and this action concerns later-occurring facts and materially different legal theories.
2. Collateral estoppel does not apply because no identical issue was actually litigated and finally decided in the prior proceeding.
3. RivenRock's 50% membership interest remained subject to all terms, conditions, restrictions, and obligations of Camino Real's company agreement, including the capital-contribution and dilution provisions, regardless of whether RivenRock separately signed the agreement.
4. Section 4.2(b) authorized Camino Real, acting through its managers, to admit Kyle 150 as a new capital provider and proportionally dilute RivenRock's interest after RivenRock failed to make the required capital contribution.
5. RivenRock does not own an undivided interest in Camino Real's underlying assets; it owns only the membership interest defined by the company agreement.

KEY QUOTATIONS

> *"A membership interest is not a free-standing asset, untethered from the framework that created it. It is a creature of contract: a bundle of rights, obligations, and conditions that exists only through the Company Agreement."* (at 2)

> *"A membership interest is not a free-standing asset that exists independently of the company's governing documents."* (at 14)

> *"The restriction travels with the property."* (at 17)

> *"The Company Agreement governs all ownership interests in Camino Real, including the 50% interest currently held by RivenRock."* (at 22-23)

FACTUAL BACKGROUND

Camino Real was formed as an LLC to develop a luxury RV park, with JLR Mansions holding a 50% capital-provider interest and Addante and Dyer holding the remaining interests. The company agreement required JLR Mansions, as capital provider, to fund additional capital contributions and debt service, and authorized proportional dilution if it failed to do so; the agreement also made transfers subject to its terms and bound successors and assigns. RivenRock acquired JLR Mansions's 50% interest in 2018 after receiving the company agreement, later refused a 2025 capital call, and asserted that its interest was not subject to the agreement or dilution. Camino Real admitted Kyle 150 as a new capital provider and proportionally diluted RivenRock's interest.

PROCEDURAL HISTORY

RivenRock previously litigated claims in Caldwell County concerning alleged side agreements that purportedly granted it supermajority voting rights and displaced the company agreement. The trial court declared that RivenRock was not bound by the company agreement, but the Third Court of Appeals reversed that declaration and rendered a take-nothing judgment on RivenRock's claims. After RivenRock refused a 2025 capital call, Camino Real admitted a new capital provider and diluted RivenRock's interest, then filed this action to confirm the validity of the dilution. Following briefing and a hearing, the parties narrowed the issues through a Rule 11 agreement and joint advisory, and the Business Court granted Camino Real's traditional motion for summary judgment.

DISPOSITION

other

CASES CITED

- Camino Real Developers, LLC v. Adkins, No. 03-23-00233-CV, 2025 WL 1240787 (Tex. App.—Austin Apr. 30, 2025, no pet.) (mem. op.)
- ConocoPhillips Co. v. Koopmann, 547 S.W.3d 858, 865 (Tex. 2018)
- MMP, Ltd. v. Jones, 710 S.W.2d 59, 60 (Tex. 1986) (per curiam)
- Stanfield v. Neubaum, 494 S.W.3d 90, 96 (Tex. 2016)
- Huckabee v. Time Warner Ent. Co. L.P., 19 S.W.3d 413, 422-23 (Tex. 2000)
- Hallmark v. Port/Cooper-T. Smith Stevedoring Co., 907 S.W.2d 586, 590 (Tex. App.—Corpus Christi-Edinburg 1995, no writ)
- Tellepsen Builders, L.P. v. Kendall/Heaton Assocs., Inc., 325 S.W.3d 692, 696 (Tex. App.—Houston [1st Dist.] 2010, pet. denied)
- Italian Cowboy Partners v. Prudential Ins. Co. of Am., 341 S.W.3d 323, 333-34 (Tex. 2011)
- J.M. Davidson, Inc. v. Webster, 128 S.W.3d 223, 229 (Tex. 2003)

- Coker v. Coker, 650 S.W.2d 391, 393 (Tex. 1983)
- David J. Sacks, P.C. v. Haden, 266 S.W.3d 447, 450-51 (Tex. 2008) (per curiam)
- Bay Area RV Parks, L.L.C. v. WGB RV Parks, LLC, No. 01-21-00085-CV, 2023 WL 2248738, at *6 (Tex. App.—Houston [1st Dist.] Feb. 28, 2023, pet. denied) (mem. op.)
- Abdullatif v. Choudhri, 561 S.W.3d 590, 609-10 (Tex. App.—Houston [14th Dist.] 2018, pet. denied)
- URI, Inc. v. Kleberg County, 543 S.W.3d 755, 764 (Tex. 2018)
- Amstadt v. U.S. Brass Corp., 919 S.W.2d 644, 652 (Tex. 1996)
- In re USAA Gen. Indem. Co., 629 S.W.3d 878, 883-84 (Tex. 2021)
- WWLC Inv., L.P. v. Miraki, No. 05-20-00552-CV, 2023 WL 1097558, at *3 (Tex. App.—Dallas Jan. 30, 2023, no pet.) (mem. op.)
- Scurlock Oil Co. v. Smithwick, 724 S.W.2d 1, 6 (Tex. 1986)
- Rosetta Res. Operating, LP v. Martin, 645 S.W.3d 212, 225 (Tex. 2022)
- Marino v. State Farm Fire & Cas. Ins. Co., 787 S.W.2d 948, 949-50 (Tex. 1990)
- Hallco Tex., Inc. v. McMullen County, 221 S.W.3d 50, 58 (Tex. 2006)
- Brown v. Lanier Worldwide, Inc., 124 S.W.3d 883, 905-06 (Tex. App.—Houston [14th Dist.] 2004, no pet.)
- Genecov Grp. v. Roosth Prod. Co., 144 S.W.3d 546, 554 (Tex. App.—Tyler 2004, pet. denied)
- Hernandez v. Del Ray Chem. Int’l, Inc., 56 S.W.3d 112, 116 (Tex. App.—Houston [14th Dist.] 2001, no pet.)
- Weatherford v. Nat’l Life Ins. Co., 94 S.W.2d 250, 254 (Tex. App.—Dallas 1936, writ dism’d)
- Duncan v. Hindy, 590 S.W.3d 713, 722 (Tex. App.—Eastland 2019, pet. denied)
- Hill v. Tx-An Anesthesia Mgmt., LLP, 443 S.W.3d 416, 425-26 (Tex. App.—Dallas 2014, no pet.)
- Vessels v. Anschutz Corp., 823 S.W.2d 762, 766 (Tex. App.—Texarkana 1992, writ denied)
- Sanchez v. Leggett, 463 S.W.2d 517, 522 (Tex. App.—Corpus Christi 1971, writ ref’d n.r.e.)
- Terrazas v. Carroll, 277 S.W.2d 274, 277 (Tex. App.—Eastland 1955, no writ)
- Myers-Woodward, LLC v. Underground Servs. Markham, LLC, 716 S.W.3d 461, 469 (Tex. 2025)
- Travis Cent. Appraisal Dist. v. Signature Flight Support Corp., 140 S.W.3d 833, 843 (Tex. App.—Austin 2004, no pet.)
- Collora v. Navarro, 574 S.W.2d 65, 70 (Tex. 1978)
- Sohani v. Sunesara, 546 S.W.3d 393, 404 (Tex. App.—Houston [1st Dist.] 2018, no pet.)
- Pajooh v. Royal W. Invs. LLC, Series E, 518 S.W.3d 557, 565 (Tex. App.—Houston [1st Dist.] 2017, no pet.)