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Vol. 70 / 104

WARRANTY DEED WITH VENDOR'S LIEN

Date: May 15, 2003

Grantor: HUGH W. COVERT and LETA B. COVERT

Grantor's Mailing Address (including county):

9 Coachman's Circle, Big Spring, Howard County, Texas 79720

Grantee: JOHN KINNIBRUGH and MISTY KINNIBRUGH

Grantee's Mailing Address (including county):

P. O. Box 261, Garden City, Glasscock County, Texas 79739

Consideration:

Cash and a note of even date executed by grantee and payable to the order of THE FIRST NATIONAL BANK OF STERLING CITY in the principal amount of ONE HUNDRED FIVE THOUSAND AND NO/100 DOLLARS (\$105,000.00). The note is secured by a first and superior vendor's lien and superior title retained in this deed in favor of THE FIRST NATIONAL BANK OF STERLING CITY and by a first-lien deed of trust of even date from grantee to DAVID W. AYCOCK, trustee.

Property (including any improvements):

Tract 1: A 180.93 acre tract of land, more or less, out of the East part of Sections 5 and 8, Block 33, Township 3-South, T & P Ry. Co. Survey, Glasscock County, Texas, described by metes and bounds as follows:

BEGINNING at a 1" I.P. set for the N.W. corner of Section 4 and the N.E. corner of Section 5, Block 33, Tsp. 3-South, T. & P. R.R. Co. Survey, Glasscock County, Texas and the N.E. corner of this tract.

THENCE S. 15°39'E. along the East line of Section 5 and the center of an abandoned Highway, 4321.1 ft. to a 1" I.P. for the N.E. corner of a 10.0 acre tract in the name of Hugh Covert and a corner of this tract.

THENCE S. 75°05'W. parallel to the South line of Section 5, 660.0 ft. to a 1" I.P. for the N.W. corner of said Hugh Covert 10.0 acre tract and a corner of this tract.

THENCE S. 15°39'E. parallel to the East line of Section 5, 660.0 ft. to a 1" I.P. for the S.W. corner of said Hugh Covert, 10.0 acre tract and a corner of this tract.

THENCE N. 75°05'E. parallel to the South line of Section 5, 660.0 ft. to a 1" I.P. for the S.E. corner of said Hugh Covert 10.0 acre tract and a corner of this tract.

THENCE S. 15°39'E. along the East line of Section 5, at 250.8 ft. pass the common corner of Sections #4-5-8-9, 387.8 ft. in all to a point for the S.E. corner of this tract.

THENCE S. 75°05'W. parallel to the North line of Section 8, 2285.7 ft. to a point in the East right-of-way fence of F.M. Highway No. 33 for the S.W. corner of this tract.

THENCE N. 2°10'E. along the East right-of-way fence of F.M. Highway No. 33, at 143.3 ft. pass the North line of Section 8, 1284.1 ft. in all to a point-of-Curvature of a 0°30' curve to the left for a corner of this tract.

THENCE Northerly along said East right-of-way fence of F.M. Highway No. 33 and along the arc of said 0°30' curve to the left, the chord of which bears N. 1°21'E., arc distance of 326.8 ft. to the point-of-tangency of said curve for a corner of this tract.

THENCE N. 0°32'E. along the East right-of-way fence of F.M. No. 33, 3976.6 ft. to a 1" I.P. in the North line of Section 5 for the N.W. corner of this tract.

THENCE N. 75°16'E. along the North line of Section 5, 691.3 ft. to the place of beginning containing 180.93 acres of land, more or less.

Tract 2: A 101.53 acre tract of land, more or less, out of the N.E. part of Section Eight (8), Block Thirty-Three (33), Township 3-South, T. & P. Ry. Co. Survey, Glasscock County, Texas, described by metes and bounds as follows:

BEGINNING at a 1" I.P. in the center of an old abandoned highway from which a 1" I.P. in the common corner of Sections #8, 9, 16, 17, Block 33, Tsp. 3-South, T. & P. Ry. Co. Surveys, Glasscock County, Texas, bears S. 15°39'E. 3173 ft. Said 1" I.P. being the N.E. corner of a 180.93 acre tract in the name of Ronald Covert and the S.E. corner of this tract.

THENCE S. 74°54'W. parallel to the South line of Section 8, 2613.2 ft. to a 1" I.P. under a fence for the N.E. corner of said Ronald Covert 180.93 acre tract and the S.W. corner of this tract.

THENCE N. 15°24'W. along said fence line, 921.1 ft. to a 1" I.P. in the East right-of-way fence of F.M. Highway No. 33, for a corner of this tract.

THENCE N. 2°10'E. along the East right-of-way fence of said F.M. Highway No. 33, 1052.7 ft. to a point for the S.W. corner of a 180.93 acre tract and the N.W. corner of this tract.

THENCE N. 75°05'E. parallel to the North line of Section 8, 2285.7 ft. to a point in the East line of Section 8, for the S.E. corner of said 180.93 acre tract and the N.E. corner of this tract.

THENCE S. 15°39'E. along the East line of Section 8, 1921.1 ft. to the place of beginning, containing 101.53 acres of land, more or less.

Tract 3: All that certain tract & parcel of land out of and part of Section Eight (8), Block Thirty-Three (33), T-3-S, in Glasscock County, Texas, more particularly described by metes and bounds as follows:

BEGINNING at a 1" I.P. in the East line of Section 8, from which a 1" I.P. set for the common corner of Sections 8-9-16-17, Block 33, Tsp. 3-South, T. & P. R.R. Co. Surveys, Glasscock County, Texas, bears S. 15°39'E. 2677.6 ft. Said 1" I.P. being the S.E. corner of this tract.

THENCE S. 74°54'W., parallel to the South line of Section 8, a distance of 2615.3 ft. to a 1" I.P. for the S.W. corner of this tract.

THENCE N. 15°24'W., along a division fence, a distance of 496.3 ft. to a 1" I.P. for the N.W. corner of this tract.

THENCE N. 74°54'E., parallel to the South line of Section 8, a distance of 2613.2 ft. to a 1" I.P. in the East line of Section 8, for the N.E. corner of this tract.

THENCE S. 15°39'E., along the East line of Section 8, a distance of 496.3 ft. to the PLACE OF BEGINNING, containing 29.80 acres of land, more or less.

Tract 4: A 10.0 Acre Tract of Land, more or less, out of the S.E. 1/4 of Section No. 5, Block No. 33, Tsp. 3-South, T. & P. R.R. Co. Survey, Glasscock County, Texas, being more particularly described by metes and bounds as follows:

BEGINNING at a 3/4" I.P. in the East line of Section 5 from which an Iron Rod, the common corner of Sections #4 and #5, Block 33, Tsp. 3-South, T. & P. R.R. Co., Surveys, Glasscock County, Texas bears N.15°39'W. 4321.1 ft. Said 3/4" I.P. being the N.E. corner of this tract.

THENCE S. 15°39'E. along the East line of said Section 5, 660.0 ft. to a 3/4" I.P. for the S.E. corner of this tract.

THENCE S. 75°05'W. parallel to the South line of Section 5, 660.0 ft. to a 3/4" I.P. for the S.W. corner of this tract.

THENCE N. 15°39'W. parallel to the East line of Section 5, 660.0 ft. to a 3/4" I.P. for the N.W. corner of this tract.

THENCE N. 75°05'E. parallel to the South line of Section 5, 660.0 ft. to the place of beginning containing 10.0 acres of land, more or less.

SAVE AND EXCEPT, a 5.0 acre tract of land, more or less, out of the E/2 of Section 5, Block 33, T-3-S, T & P RR Co. Survey, Glasscock County, Texas, and described by metes and bounds as follows:

BEGINNING at a 1/2" I.R. in the East right-of-way line of F.M. Highway No. 33 from which a 1" I.P. set for the NE corner of Section 5, and NW corner of Section 4, Block 33, T-3-S, T. & P. RR. Co. Survey, Glasscock County, Texas, bears N. 0°32'E. 2463.7' and N. 75°16'E. 691.3' said 1/2" I.R. being the NW corner of this tract

THENCE S. 89°28'E. at a right angle to the East right-of-way line of F.M. Highway No. 33, a distance of 500.0' to a 1/2" I.R. for the NE corner of this tract

THENCE S. 0°32'W. 436.0' to a 1/2" I.R. for the SE corner of this tract

THENCE N. 89°28'W. 500.0' to a 1/2" I.R. for the SW corner of this tract

THENCE N. 0°32'E. with the East right-of-way line of F.M. Highway No. 33, a distance of 436.0' to the place of beginning

Containing 5.0 Acres of land, more or less.

Reservation from Conveyance:

SAVE AND EXCEPT, and there is hereby reserved unto Grantors, their heirs and assigns, all of the oil, gas and other minerals in and under and that may be produced from the above property, together with the right of ingress and egress at all times for the purpose of mining, drilling, exploring, operating and developing said lands for oil, gas and other minerals and removing the same therefrom.

NOTICE REGARDING POSSIBLE LIABILITY FOR ADDITIONAL TAXES

If for the current ad valorem tax year the taxable value of the land that is the subject of this contract is determined by a special appraisal method that allows for appraisal of the land at less than its market value, the person to whom the land is transferred may not be allowed to qualify the land for that special appraisal in a subsequent tax year and the land may then be appraised at its full market value. In addition, the transfer of the land or a subsequent change in the use of the land may result in the imposition of an additional tax plus interest as a penalty for the transfer or the change in the use of the land. The taxable value of the land and the applicable method of appraisal for the current tax year is public information and may be obtained from the tax appraisal district established for the county in which the land is located.

NOTICE REGARDING POSSIBLE ANNEXATION

If the property that is subject to this conveyance is located outside the limits of a municipality, the property may now or later be included in the extraterritorial jurisdiction of a municipality and may now or later be subject to annexation by the municipality. Each municipality maintains a map that depicts its boundaries and extraterritorial jurisdiction. To determine if the property is located within a municipality extraterritorial jurisdiction or is likely to be located within a municipality extraterritorial jurisdiction, contact all municipalities located in the general proximity of the property for further information.

Exceptions to Conveyance and Warranty:

This conveyance is made and accepted subject to the following matters, to the extent same are in effect at this time: Any and all restrictions, covenants, conditions and easements, if any, relating to the hereinabove described property, but only to the extent they are still in effect, shown of record in the hereinabove mentioned County and State, and to all zoning laws, regulations and ordinances of municipal and/or other governmental authorities, if any, but only to the extent that they are still in effect, relating to the hereinabove described property, and any mineral severance