

11-12-13

Property (including any improvements):

Tract I:

Being Lot Nos. Nine (9) and Ten (10), Block B, Fairview Addition to Llano, Texas, a subdivision located in the City of Llano, Llano County, Texas, according to the plat recorded in Volume V, Page 561, Deed Records of Llano County, Texas.

Tract II:

Being a tract of land described as containing 1114 square feet or 0.026 of an acre, more or less, out of the alley in Block B, Fairview Addition to Llano, Llano County, Texas, according to the map or plat thereof recorded in Volume V, Page 561, Llano County Deed Records. Said 0.026 acre being more completely described by metes and bounds in EXHIBIT "A" attached hereto and made a part hereof.

Local Street Address of Property: 1603 Ford Street, Llano, Texas 78643

Prior Lien(s) (including recording information): None

Other Exceptions to Conveyance and Warranty:

This conveyance is made subject to any and all restrictions, covenants, assessments, and easements, if any, relating to the hereinabove described Property and to all zoning laws, regulations and ordinances of municipal and/or other governmental authorities, relating to the herein described Property.

For value received and to secure payment of the Note, Grantor conveys the Property to Trustee in trust. Grantor warrants and agrees to defend the title to the Property. If Grantor performs all covenants and pays the Note according to its terms, this deed of trust shall have no further effect, and Lender shall release it at Grantor's expense.

This Deed of Trust and the Note are for the Following Purpose:

The debt evidenced by the Note is in part payment of the purchase price of the Property; the debt is secured by this deed of trust and by a vendor's lien on the Property, which is expressly retained in a deed of even date to Grantor herein. This Deed of Trust does not waive the vendor's lien, and the two liens and the rights created by this instrument shall be cumulative. Lender may elect to foreclose under either of the liens without waiving the other or may foreclose under both. The deed is incorporated into this deed of trust.

Grantor's Obligations:

Grantor agrees to:

1. keep the Property in good repair and condition;
2. pay all taxes and assessments on the Property when due and annually furnish Lender validated receipts evidencing payment of all taxes and assessments, against the Property. Such tax and assessment receipts shall be furnished prior to the date such taxes or assessments become delinquent. If Grantor should fail to furnish such receipts, Lender may declare the indebtedness hereby secured to be in default;
3. defend title to the Property to preserve the lien's priority as it is established in this deed of trust;
4. notify Lender in writing of any change of address;