

Rec.
\$6.25

RE-340 EF/low

JUN-9-66 83529-11-1 6.25

DEED OF TRUST

The State of Texas } **Know all Men by These Presents:**

County of DALLAS

THAT we, EDWIN A. NESBITT and wife, DURRETT L. NESBITT

of the County of DALLAS, State of Texas, hereinafter styled "GRANTOR," which term shall include jointly and severally all grantors, whether one or more, and whether an individual or individuals, a corporation or corporations, for and in consideration of the sum of Ten Dollars (\$10.00) to Grantor in hand, paid by LLOYD S. BOWLES, T. S. WALKER, and DONALD E. BOWLES, TRUSTEES, receipt of which is hereby acknowledged, and for the purpose of fully securing the indebtedness hereinafter mentioned, have GRANTED, BARGAINED, SOLD and CONVEYED, and by these presents do hereby GRANT, BARGAIN, SELL and CONVEY unto the said Lloyd S. Bowles, T. S. Walker, and Donald E. Bowles, as Trustees, of Dallas County, Texas, their successors and assigns, forever, all that certain lot, tract and parcel of land lying and

being situated in the County of DALLAS, and State of Texas, fully described as follows:

BEING LOT 20 IN BLOCK 2-A/5450 CARUTH HILLS NO. 9 an Addition to the City of Dallas, Texas, according to the map thereof recorded in Volume 18, Page 127, Map Records of Dallas County, Texas, and being the same property conveyed to Edwin A. Nesbitt and wife, Durrett L. Nesbitt by L. W. Buckley, by deed dated September 3, 1953, filed September 8, 1953, and recorded in the Deed Records of Dallas County, Texas;

(The Note secured hereby is given in part in renewal and in lieu of one note in the original sum of \$25,000.00 dated September 3, 1953, executed by Edwin A. Nesbitt and wife, Durrett L. Nesbitt, payable to the order of Dallas Federal Savings and Loan Association and fully described in the Deed of Trust of even date therewith on the property hereinabove described, executed by Edwin A. Nesbitt and wife, Durrett L. Nesbitt, to E. E. Shelton, T. S. Walker and Ray Nesbitt, Trustees, filed for record in the office of the County Clerk of Dallas County, Texas, on September 8, 1953, upon which note there is a remaining unpaid balance of \$12,784.19; and is in part in lieu of funds advanced by Dallas Federal Savings and Loan Association at the special instance and request of Edwin A. Nesbitt and wife, Durrett L. Nesbitt, for the payment of \$143.63 balance of 1965 City of Dallas taxes, for the payment of \$139.45 taxes for 1964 and 1965 for the State and County of Dallas, taxes, and for the payment of \$209.87 for 1965 Highland Park Independent School District taxes; and is in part in lieu of funds advanced at the special instance and request of Edwin A. Nesbitt and wife, Durrett L. Nesbitt, by Dallas Federal Savings and Loan Association for the payment of closing costs; and the Dallas Federal Savings and Loan Association is hereby subrogated to all the rights, equities, deed of trust, tax and any and all other liens of the original holders of said note so renewed and the grantor herein hereby acknowledges that said note so described is unpaid, that same is secured by valid existing liens upon the property hereinabove described, and said note and all liens securing the same are hereby extended to the date of the maturity of the note secured by this Deed of Trust, subject, however, to all terms and conditions of this deed of trust.)

together with all the rights, appurtenances, buildings and improvements of every kind and character now upon said premises, or that may hereafter be placed thereon at any time during the life of this lien, and together with all fixtures of every kind and character, and all existing or future leases upon said property, if any, or upon any portion of the same, and together with all rents and revenues accrued, accruing or to accrue therefrom, the Grantor hereby assigning all such leases, rents and revenues thereof.

In addition to the installment payments on the Note hereinafter mentioned, the makers hereof, their heirs, executors or grantees agree at the request of the holder of the Note secured hereby to deposit monthly with said holder in the escrow account an amount equal to one-twelfth of the annual taxes and insurance premiums in connection with the property herein described. Failure to make said deposits on the taxes and insurance premiums as herein provided shall constitute a default under the terms of this Deed of Trust and the entire unpaid balance of said note may be declared due and payable at the election of the owner and holder thereof.

Any deficiency in the amount of such aggregate monthly payment shall, unless made good by the Grantors prior to the due date of the next such payment, constitute an event of default under this Deed of Trust. The holder of the note may collect a "late charge" not to exceed four cents (4¢) for each dollar (\$1) of each payment more than ten (10) days in arrears to cover the extra expense involved in handling delinquent payments.

6 VOL. 839 PAGE 1782

TO HAVE AND TO HOLD all and singular the said premises, together with all the rights and appurtenances thereto in anywise belonging, together with all and singular the fixtures, fixtures and rentals of every kind, unto the said Trustees, their successors and assigns forever. And the said grantor does hereby bind himself, his heirs, assigns, executors and administrators, to warrant and forever defend all and singular the said premises unto the said Trustees, their successors and assigns, against all persons wheresoever lawfully claiming or to claim the same, or any part thereof, and said grantor does specially covenant with said Trustees, their successors and assigns, that grantor is lawfully seized of said premises in fee simple and is entitled to convey the same, and that he will make such further assurance and conveyance of title as may be necessary fully to confirm to the said Trustees, their successors and assigns, the title to said premises.

This conveyance is intended, however, as a trust for the better securing of the Dallas Federal Savings and Loan Association, of Dallas, Texas, its successors and assigns, in the payment of one certain promissory note of even date herewith, in the principal sum of THIRTEEN THOUSAND FIVE HUNDRED FOURTEEN AND 06/100 Dollars (\$13,514.06), payable to the order of said Association at its office in Dallas, Texas, with interest at the annual rate therein stipulated, principal and interest payable in equal monthly installments of EIGHTY-EIGHT AND NO/100 Dollars, (\$88.00) each.

the first installment payable on the first day of JULY next hereafter, and the remaining installments on the like day of each month thereafter until all are paid; each monthly installment to be applied, first, to the interest then accrued and the balance to be applied to the principal; all past due principal and interest on said note to bear interest at the rate of 8% per annum from date due until paid; said note providing for accelerated maturity under certain conditions therein stated, and further providing for the usual 10% attorney's fees, and further providing the privileges to pay the principal in whole or in part before maturity; provided if the amount prepaid exceeds twenty per cent of the original principal of the note, a bonus equal to ninety days unearned interest shall be paid on the amount of such prepayment.

It is the intention of the parties hereto to conform strictly to the usury laws of the State of Texas now in force, and it is agreed that if said note shall be paid prior to its maturity, or if its maturity shall be accelerated, or if, under any other contingency, the interest payable hereunder shall exceed ten percent (10%) per annum, then and in any such event the amount of this note, or the contract for interest, shall be subject to reduction to the amount allowed under said usury laws as now or hereafter construed by the courts having jurisdiction, so that in no event shall the interest on said note exceed the rate of ten percent (10%) per annum for the period from the time the money is advanced hereunder until it is repaid.

The note herein described is given for funds advanced by said Association to pay valid existing indebtedness and liens upon aforesaid property, which sums have been paid by said Association to the holders of such indebtedness at grantor's special instance and request. Grantor hereby acknowledges that such indebtedness so paid was and is valid, and subsisting, and was and is secured by lawful existing liens upon said property, and said Association and every other holder of the note hereby secured is hereby subrogated to all the rights, titles, liens and equities of the original holder or holders of the indebtedness so paid out of such proceeds and all liens, rights and titles are hereby continued in full force and effect until payment by grantor of all indebtedness secured or to arise hereunder.

Grantor hereby expressly agrees to pay said note, with interest, in installments, as and when the same mature, according to its terms and provisions; to permit no waste and to keep all improvements on said premises in good repair and condition; and, not to permit to be done to said premises anything that may in any way impair or weaken the security under this instrument. Grantor agrees to keep the buildings now on or hereafter erected upon said premises insured against loss or damage by fire, hail, tornado, gas explosion, and war damage, for a sum equal to the amount of the indebtedness hereby secured, or so much thereof as may be preferable, in companies acceptable, and with losses payable, to said Association, its successors and assigns, and to deliver all of such policies to said Association, its successors and assigns (it being expressly understood that the holder of said note shall have the option to apply the proceeds of any such insurance either to the reparation of improvements on said premises or to the liquidation of the indebtedness hereby secured); that Grantor will pay before the same shall become delinquent all taxes and assessments of any and every nature whatsoever that may be assessed or levied within the State of Texas upon said premises or any part thereof.

Grantor also conveys and assigns to the said Trustees, for the use of said Association, or to other holder of said note, all rentals from said property that may hereafter become due and payable under any existing or future lease; it being understood, however, that unless and until Grantor shall default in complying with the terms of this deed of trust, and leases may pay to Grantor, his heirs, administrators or assigns, month by month, as they become due, the current month by month rentals provided for in said lease (but not further in advance at any time than the month current when the payment is made). In case Grantor shall default in complying with any of the terms of this instrument, Trustees or any holder of said note, in person or by attorney, may give notice to lessee that payments of future rentals must be made to the holder of the note, and after such notice no person other than Trustees or such holder shall have the right to collect or receipt for such rentals or any of them, and to that end Grantor constitutes and appoints Trustees, or any holder of the note, or any representative of such holder, the agent and attorney-in-fact of Grantor, with authority to collect all such rentals. In case of default or failure of Grantor to comply with any provision of this instrument, Trustees or any holder of the note, with or without accelerating its maturity, shall be entitled to immediate possession of the mortgaged premises, with authority to rent the same upon such terms and conditions as such Trustees or holder may deem expedient, and out of the rentals so collected pay the necessary expenses of running and collecting rentals, the balance of such rentals to be applied to the payment of the indebtedness hereby secured.

Trustees or any holder of the note secured hereby shall have the right, but shall not be bound, to pay any taxes or assessments levied against the mortgaged property, or any part thereof, and to take out and pay for any insurance required by this instrument or in such amount as said Trustees or any holder of said note may determine, in the name of the owner of said property or the holder of said note as its interest may appear, as said Trustees or any holder of said note may determine, and all sums so paid by or made chargeable against Trustees or any holder, shall become at once due and payable, shall bear interest at the rate of 8% per annum, and until paid shall become and remain a part of the indebtedness secured by this instrument, the person so paying same becoming subrogated to all the rights, equities and liens discharged by the sums so advanced and paid.

Grantor agrees that he will not sell nor convey the premises unless the purchaser or grantees in writing of record assumes the payment of the indebtedness secured hereby.

The maturity of indebtedness secured hereby may, at the option of the holder of same, be accelerated upon the happening of any of the following defaults:

- (a) If default be made in the payment of any monthly installment on said note or any part thereof and such default continues for a period of two months; or
- (b) If for a period of two months default be made in the repayment to the holder of said note of any sum advanced for or on behalf of undersigned which undersigned was obligated hereunder to pay, with interest accruing thereon as hereinabove stipulated; or
- (c) If for a period of two months default be made in the performance of any other covenant, agreement or condition in this deed of trust; or
- (d) If there should be any loss or damage to the improvements or any part thereof on said property from fire, tornado, or hail, in any amount, whether compensated by insurance or not; or
- (e) If the undersigned, or any assignee of undersigned, sells or conveys all or any part of the mortgaged real property without having the purchaser or grantees expressly assume in writing, of record, the payment of the indebtedness secured hereby.

Whereupon the entire unpaid principal, all earned interest and attorney's fees, if any, and all sums then remaining unpaid, with interest, as hereinabove specified, shall become immediately due and payable. Trustees, at the request of any holder of said indebtedness, or any part thereof, after same shall mature, either by its terms or by acceleration on account of any default are hereby expressly authorized to take immediate possession of the premises and, with or without such possession, proceed to sell the mortgaged property or any part thereof at public vendue to the highest bidder for cash, at the courthouse door in the county or counties where the mortgaged premises are situated, between the hours of ten o'clock A. M. and four o'clock P. M. on the first Tuesday in any month, after giving notice of the time, place and terms of sale and the property to be sold by posting written notice thereof for three consecutive weeks prior to the date of sale at three public places in said county in which said real estate is to be sold, one of which shall be at the courthouse door in said county (which notice may be posted by Trustees or by someone by them designated); and after the sale as aforesaid to execute to the purchaser or purchasers good and sufficient deed or deeds in law to the property so sold, with the usual covenants and warranties, and to receive the proceeds of said sale or sales and out of same (1) to pay all charges, costs and expenses of executing this trust.

VOL. PAGE
839 1783

including a reasonable Trustee's fee of five per cent of the sale price; (2) to repay all sums advanced by Trustees or any holder of said note under authority hereinabove given; (3) to pay the indebtedness represented by aforesaid note, principal and interest; and (4) to pay the overplus, if any, to grantor or to his heirs, assigns and successors, on reasonable request. It is expressly agreed that the payee or legal owner and holder of the note secured hereby may in person or by agent or attorney purchase the property herein described at any foreclosure sale whether by court action or by sale under the powers herein conferred.

All estates, titles, rights, powers and duties herein given to Trustees or imposed upon them, are given and imposed upon Trustees jointly and severally, and to the survivor of each Trustee, and may be exercised individually by any one or more than one, or all of such Trustees, as if any such Trustee or Trustees so acting were sole Trustee hereunder. Should any Trustee, his substitute or successor, die, resign or fail, neglect or refuse to act, or become disqualified from acting hereunder, any legal holder of said note or any one or more surviving or remaining Trustees or Trustees, shall have full power to appoint a substitute or successor Trustee in writing, without notice to Grantor, which substitute or successor Trustee shall have the same estates, titles, rights, powers and duties which are herein delegated to the original Trustee, or imposed upon him, and Grantor herein hereby does ratify and confirm any and all acts which Trustees or any of them, or any substitute or successor Trustee or Trustees may do in the premises by virtue thereof or hereof.

Grantor hereby expressly ratifies and confirms any and all acts which the said trustees, their successors or substitutes may do in the premises by virtue hereof, and expressly agrees that in case of any sale hereunder all requirements of sale shall be presumed to have been performed, and that in any conveyance given hereunder all statements of fact or other recitals therein made as to the non-payment of the indebtedness secured, or as to the acceleration of the maturity thereof or as to the request to the trustees or any of them to enforce the trust or as to the proper or due appointment of substitute trustee or trustees or as to the advertisement of sale or time, place and manner of sale, or as to any other fact or thing, shall be taken in all courts of law or equity as prima facie evidence that the facts so stated or recited are true.

The acceptance of other or different security for the payment of the indebtedness herein described shall not be construed to waive, release or impair the lien created hereby, but shall be cumulative hereof.

No extension, extensions, renewal, renewals, or change in any manner of or in any indebtedness secured hereby, or in this instrument, or any of its terms, provisions or covenants nor any delay, indulgence or other act of the Trustees, or any holder of said indebtedness, shall release or in anywise affect the security herein given.

The charter and by-laws of said Association as they now exist or as hereafter made, altered or amended and the resolutions of the Board of Directors are expressly made a part of this instrument, except where inconsistent herewith.

In the event Grantor, his heirs or assigns, remain in possession of said premises after foreclosure sale, whether by the Trustees or Trustees under the powers herein contained or under an order of court, in any such event the relationship of landlord and tenant shall be created, and from and after such foreclosure sale such relationship of landlord and tenant shall be a tenancy from week to week between Grantor, his heirs and assigns, and any purchaser at such sale, and in such event the Grantor, his heirs and assigns, in possession, agree to pay to such purchaser in advance a weekly rental equal to one third of the monthly payment as set forth herein for said premises, and upon a failure to pay such rental or upon ten days' notice, such lease may be terminated by such purchaser, and Grantor, his heirs and assigns, shall be subject to ejectment under the provisions of the forcible entry and detainer statutes of the State of Texas.

If the indebtedness hereinabove mentioned and secured hereby shall be fully paid in accordance with the terms and provisions of said note and this deed of trust, and the agreements and covenants herein contained shall be well and truly performed, then these presents shall be released at the expense of the Grantor, or his assigns, otherwise to remain in full force and effect.

IN WITNESS WHEREOF Grantor has executed these presents on this the 31 day of MAY A. D. 1955

Edwin A. Nesbitt

EDWIN A. NESBITT

Durrett L. Nesbitt

DURRETT L. NESBITT

STATE OF TEXAS.

County of _____

Before me, _____

State and County aforesaid, on this day personally appeared _____ and _____, his wife, both known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that they each executed the same for the purposes and consideration therein expressed, and the said _____, wife of the said _____, having been examined by me privily and apart from her

husband and having the same fully explained to her, she, the said _____, acknowledged such instrument to be her act and deed and declared that she had willingly signed the same for the purposes and consideration therein expressed and that she did not wish to retract it.

Given under my hand and seal of office this _____ day of _____, 19____.

Notary Public in and for _____ County, Texas.

STATE OF TEXAS,

County of _____ DALLAS

BEFORE ME,

a Notary Public in and for _____

State and County aforesaid, on this day personally appeared EDWIN A. NESBITT

known to me to be the person whose name is _____ subscribed to the foregoing instrument, and acknowledged to me that she, the said _____, executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, THIS 9 day of JUNE, A. D. 19 66

(U. S.)

Notary Public in and for DALLAS County, Texas.

WIFE'S SEPARATE ACKNOWLEDGMENT

STATE OF TEXAS,

County of DALLASBEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared DURRETT L. NESBITT, wife of EDWIN A. NESBITT, known

to me to be the person whose name is subscribed to the foregoing instrument, and having been examined by me privily and apart from her husband, and having the same fully explained to her, she, the said DURRETT L. NESBITT, acknowledged such instrument to be her act and deed, and she declared that she had willingly signed the same for the purposes and consideration therein expressed, and that she did not wish to retract it.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, THIS 9 day of JUNE, A. D. 19 66

(U. S.)

STATE OF TEXAS

COUNTY OF DALLAS

I hereby certify that this instrument was filed on the _____ date and was stamped herein by me and was duly recorded in the volume and page of the named Notary Public in and for DALLAS County, Texas as stamped herein by me.Edith P. Frost

County, Texas.

TRUST DEED

TO PM 125
NIN 996 JUN 9 1966
FILER
DAK
DALLAS COUNTY
COURT CLERK
RECEIVED
DALLAS COUNTY
CLERK'S OFFICE
JUN 10 1966
PAGE 1
839 1785

JUN 9 1966



Div. _____
A. D. 19 _____
THE STATE OF TEXAS,
County of _____
FILED FOR RECORD
A. D. 19 _____
DALLAS COUNTY
CLERK'S OFFICE
RECEIVED
DALLAS COUNTY
CLERK'S OFFICE
JUN 10 1966
PAGE 1
839 1785

County Clerk

Deputy.

Return to

Dallas Federal Savings and Loan Ass'n.
DALLAS, TEXAS

PAGE 1