

100 AUG-6-69 138905

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5.00

DEED OF TRUST

\$5.00

DEED OF TRUST

The State of Texas,

County of DALLAS & ELLIS

THAT THE UNDERSIGNED,

CLARENCE BENTLEY,

Know All Men by These Presents:

of the County of DALLAS, and State of Texas, in consideration of the debt and trust herein-mentioned, have Granted, Bargained, Sold and Conveyed, and by these presents do Grant, Bargain, Sell and Convey unto THAD BARRINGTON, Trustee, and to his successors or substitute in this trust, and to his and their assigns hereunder forever, the following described property, situated in the County of Dallas and State of Texas, to-wit:

& Ellis

FIRST TRACT: All that lot, tract or parcel of land lying and being situated in Dallas and Ellis Counties, Texas, which is known and described as follows: BEING a part of the John F. Porter Survey and being that portion of said survey heretofore set aside to the Estate of Margaret Simonton, and BEGINNING at the SE corner of said Porter Survey; THENCE West 950 vrs. to the SE corner of a 230 acre lot belonging to the heirs of Simonton being also a part of said Porter Survey; THENCE N. 665 vrs. to the SW corner of a 118 acre lot, being Lot No. 3 as divided by order of the District Court of Dallas County, Texas, and now owned by Joseph Payne; THENCE E to the S line of said 118 acre lot 950 vrs. to the West boundary of the Wm. A. Travis Survey of 93 acres; THENCE South 665 vrs to the place of beginning, containing 112 acres, being the same land conveyed to J. C. Payne et ux by M.W. Payne, et al by deed dated November 24, 1944, recorded in Volume 368, page 10, Deed Records, Dallas County, Texas;

SECOND TRACT: Being a part of the M. A. Travis Survey, lying and being situated in the Counties of Dallas and Ellis - State of Texas; BEGINNING at the SW corner of said Travis Survey which is the SE corner of the J. F. Porter Survey at a stake; THENCE N with the W line of the said Travis Survey of 665.3 vrs a stake; THENCE East 278 vrs. a stake; THENCE South 665.3 vrs to a stake for corner; THENCE West 278 vrs. to the place of beginning, containing 32-3/4 acres, more or less, and being the same property conveyed to M. S. Payne on May 24, 1888, by deed recorded in Volume 99, pages 298-299, Deed Records, Dallas County, Texas,

and being the same properties conveyed to Grantor herein by deed of even date herewith executed by beneficiaries herein, in which deed a vendor's lien is retained to secure payment of the note herein described;

The herein described note is second and inferior to a note dated August 3, 1966, executed by beneficiaries herein in the principal sum of \$38,200.00, payable to the order of The Federal Land Bank of Houston, Houston, Texas.

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TO HAVE AND TO HOLD the said described property, with all rights, members, fixtures, hereditaments and appurtenances, now or hereafter, at any time before the foreclosure hereof, in any wise appertaining or belonging thereto, unto the said Trustee, and to his successor or substitute hereunder, and to his and their assigns forever. And the undersigned hereby binds himself, herself, his, her or their heirs, executors and administrators, to warrant and forever defend all and singular the said premises, unto the said Trustee, his successor or substitute in this trust, and to his or their assigns forever, against the lawful claims or claims of all persons whomsoever. The term "fixtures" as used herein, shall include, but shall not be limited to, all electrical fixtures, water heaters, plumbing fixtures, cooling and air conditioning equipment, including portable and window type air conditioning equipment, floor coverings, including wall to wall carpeting, window shades, venetian blinds and heating equipment.

THIS CONVEYANCE is made in trust, however, to secure and enforce the payment of one promissory note of even date herewith (hereinafter referred to as note), executed by the undersigned, payable to Marjorie J. Stephens, Individually and Mercantile National Bank at Dallas, Co-Executor & Co-Executor of the Estate of Joseph C. Stephens, Jr., Deceased; Joe J. Fisher and Joe H. Tonashill at Dallas, Texas, as follows:

Being in the principal sum of \$59,915.73, bearing interest as therein set out, payable as follows: Interest installments only for the first five (5) years in the amount of \$3894.52, beginning June 25, 1970; thereafter annual installments of \$14,417.80, including principal and interest;

all past due interest and principal shall bear interest at the rate of ten per cent per annum. It is agreed that if default be made in the payment of any principal or interest on said note, or in the performance of the covenants or agreements herein contained, or any of them, then at the option of the legal holder of said note, the whole of the principal debt herein secured, together with any accrued interest thereon, shall become due and payable, and may be collected by suit or by proceeding hereunder; and it is further agreed that if said indebtedness is not paid when due, and is placed in the hands of an attorney for collection, or if collected through the Probate Court, ten per cent additional on full amount due shall be added as attorney's fees.

NOW, THEREFORE, if the said indebtedness be paid, principal and interest, as the same becomes due and payable, and if the covenants and agreements herein contained be kept and performed, then and in that case only, this conveyance shall become null and void, and the property herein conveyed shall become wholly clear, and these presents released in due form at the Grantor's cost, otherwise to remain in full force and effect; but if default shall be made in the payment of this note, or any installment of interest thereon, when the same shall become due, or in case of the breach of any of the agreements or covenants herein mentioned, then at the request of the legal holder of said note, or any holder of any portion of the indebtedness secured hereby, the said Trustee, or his successor or successors appointed hereunder, is hereby authorized and empowered to sell the land hereby conveyed, at public auction, to the highest bidder, for cash, at the Court House door of Dallas & Ellis County, Texas, between the hours of ten o'clock a. m. and four o'clock p. m., on the first Tuesday in any month, after having given notice of the time, place and manner of sale by posting written notices thereof at three public places in said county, one of which shall be at the Court House Door of said county, for three consecutive weeks prior to the day of sale; and it is hereby agreed that the said Trustee, or his successor, may sell said property, together in lots or parcels, as to him shall seem expedient; and after said sale as aforesaid, shall execute and deliver to the purchaser or purchasers thereof, good and sufficient deed or deeds in law to the property so sold, in fee simple, with the usual warranties, and shall receive the proceeds of said sale, and out of the same shall pay: First, all charges, cost and expenses of executing this trust, including a reasonable fee to the Trustee; Second, the note above described and all sums of money due or to become due hereunder, with interest as agreed; and Third, shall render the overplus, if any, unto the undersigned herein, or legal representatives or assigns; and any such sale shall not be held to exhaust the power of sale granted hereunder but such power of sale shall survive, and subsequent sales may be had in like manner so long as any of the indebtedness secured hereby remains unpaid.

WE FURTHER COVENANT to have the improvements on the property hereby conveyed insured against loss or damage by fire, explosion and storm in some good and solvent insurance company or companies authorized to do business in Texas and approved by the holder or holders of the indebtedness in the amount of their full insurable value or such lesser amount as may be satisfactory to the holder or holders of said indebtedness, such insurance to be payable, in the event of loss or damage, by the terms of the policy, to the holders of said indebtedness as their interest may appear, and to deliver the policy or policies, and all renewals thereof, as soon as written, to such holders, and to pay, before the same shall become delinquent, all taxes and assessments which may be levied or assessed against said premises or any part thereof, and to pay all principal and interest payments when due on all indebtedness against the above described property, secured by superior or prior liens to those securing the note above described and hereby secured; and we agree to continue said insurance in force until all of the indebtedness hereby secured has been paid in full. And it is especially agreed that if the undersigned shall fail to effect said insurance and deliver such policies, as herein provided, or to pay such taxes, assessments or payments on such prior indebtedness the holder of the note hereby secured may, at his option declare the note hereby secured due and payable, or the said insurance may be effected, and the said taxes, assessments, or payments on such prior indebtedness may be paid by the legal holder of the note secured hereby, and the sum so expended shall be a demand obligation and become a part of the debt hereby secured, and shall draw interest at the rate of eight per cent per annum from the date so expended until paid.

THE GRANTORS FURTHER AGREE to pay all taxes that shall be chargeable to or assessed against this mortgage and the note or notes hereby secured, which tax payments on this mortgage and the note or notes hereby secured, together with the interest payments, are not to exceed ten per cent per annum on the principal amount of the indebtedness hereby secured.

THE HOLDER OR HOLDERS of the indebtedness hereby secured, as further security thereof, shall, in event of default hereunder, have the right to take possession of said premises, and shall have the right to receive and collect the rents thereafter accruing on the property hereby conveyed and apply the same as a credit on any indebtedness secured hereby.

IN THE EVENT of foreclosure under the power herein granted, the Grantors, their heirs, successors or assigns, or any person in possession of said premises, shall thereupon become the tenant at will of the purchaser at such foreclosure sale, and should such tenant refuse to surrender possession of said premises upon demand, the purchaser shall thereupon be entitled to institute and maintain the statutory action for forcible detainer and procure a writ of possession thereunder.

IT IS FURTHER AGREED that in case of the death, resignation, removal or absence of said Trustee from the County of Dallas, & Ellis Co., Texas, or his refusal or failure or inability to act, or in the event the holder of the indebtedness secured hereby or any part thereof should for any reason desire to appoint a new Trustee in the place of the Trustee herein named or in the place of any substitute Trustee that may have been theretofore appointed, such holder shall be and hereby is authorized to appoint a substitute in writing, who shall thereupon succeed to all of the estate, rights, powers and trusts granted to the Trustee herein named. If the holder of said note is a corporation then its President or any Vice President thereof may, without further formality, appoint a substitute in writing who shall succeed to all powers of the original Trustee.

IT IS AGREED that the Grantors herein will, at their own expense, keep the property herein described and the improvements thereon, upon which a lien is hereby given and created, in a good state of repair and condition, and will not permit waste of said property.

IT IS FURTHER AGREED that in case of any sale hereunder, all prerequisites to said sales shall be presumed to have been performed, and that in any conveyance given hereunder, all statements of facts, or other recitals therein made, as to the non-payment of money secured, or as to all breach or non-performance of any of the covenants herein set forth, or as to the request of the Trustee, to enforce this Trust, or as to the proper and due appointment of any substitute Trustee, or as to the advertisement of sale, or time or place or manner of sale, or as to any other preliminary act 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.

IN NO EVENT shall a greater rate than ten per centum per annum be charged or collected for the use of the money hereby secured, and should a greater amount be collected, it shall be construed as a mutual mistake of the parties and returned to maker.

EXECUTED this

25th

day of

June

A. D. 19 69

Clarence Bentley

THE STATE OF TEXAS, }
County of Dallas

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared Clarence Bentley known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the 10th day of July, A. D. 19 69
(L. S.) *Clarence Bentley* Notary Public, Dallas County, Texas

THE STATE OF TEXAS, }
County of

BEFORE ME, the undersigned, a Notary Public in and for said County and State, 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 , 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 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 the day of , A. D. 19
(L. S.) Notary Public, County, Texas

THE STATE OF TEXAS, }
County of

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared , wife of 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 , 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 the day of , A. D. 19
(L. S.) Notary Public, County, Texas

(Over for other Acknowledgments)

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THE STATE OF TEXAS,

County of

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the said

a corporation, and that he executed the same as the act of such corporation for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this the

day of

A.D. 19

(L. S.)

Notary Public,

County, Texas

THE STATE OF TEXAS,

County of

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Also before me on this day personally appeared

wife of , 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 , 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 the

day of

A.D. 19

(L. S.)

Notary Public,

County, Texas

DEED OF TRUST

FILED
JAN 7 1969
COUNTY CLERK
DALLAS COUNTY

1969 AUG 6 PM 1 52

County Clerk File Date:

STATE OF TEXAS COUNTY OF DALLAS
I hereby certify that this instrument was filed on the date and time stamped herein by me and was duly recorded in the volume and page of the named records of Dallas County, Texas as stamped herein by me.

AUG 6 1969



John E. Tally
COUNTY CLERK, Dallas County, Texas

David Bishop, II, Assistant National
Return to Trust Officer
Bank of Dallas
Address: P. O. Box 5415
Dallas, Texas

THE STATE OF TEXAS,

County of Dallas.

I hereby certify that the foregoing instrument, with its certificate of authentication, was filed in my office for record on the day of A.D. 19....., at o'clock..... M., and was duly recorded by me on the day of

A.D. 19....., in Vol., on page, of the Records of Mortgages and Deeds of Trust for said County.

County Clerk, Dallas County, Texas

By

111 PAGE Deputy

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