**Notice of Confidentiality Rights:** If you are a natural person, you may remove or strike any or all of the following information from any instrument that transfers an interest in real property before it is filed for record in the public records: Your Social Security Number or Your Driver's License Number.

# DEED OF TRUST

[ First Lien ]

GF 1044000762

Date:

January 19 . 2012

Grantor:

SOLEDAD VELEZ

[ herein referred to as "Grantor" ]

Grantor's Mailing Address (including county):

8110 Golf Green Circle, Houston, Harris County, Texas, 77036

Trustee:

JEFFREY C. BAKER [herein referred to as "Trustee"]

Trustee Mailing Address (including county):

5847 San Felipe, #1742, Houston, Harris County, Texas 77057

Beneficiary: BINTLIFF HOLDINGS, INC., a Texas corporation [herein referred to as "Beneficiary"]

Beneficiary Mailing Address (including county):

8403 Alemeda Rd. #E, Houston, Harris County, Texas, 77054

Note

**小田子明明 一班好了 一班回看通用** 

Date:

January 19, 2012

Amount:

\$165,000.00

Maker:

Grantor

Payee:

Beneficiary

Final Maturity Date:

after 120 months from date of said Note

Terms of Payment:

Bearing interest at 5.5% per annum, payable in monthly installments of principal and

interest in the amount of \$1,135.00

Property (including any improvements):

Restricted Reserve "A" in Block 1 of Bintliff Business Center, a subdivision in Harris County, Texas, according to the map or plat thereof recorded in/under Film Code No. 602227 of the Map Records of Harris County, Texas (herein referred to as the "Property"), together with all rights, privileges, and appurtenances pertaining to the Property, including Grantor's right, title and interest in any minerals, utilities, adjacent streets, alleys, strips, gores, and rights-of-way, and Grantor's interest in all licenses and permits related to the Property.

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

> AFTER RECORDING HOLD FOR

CHARTER TITLE COMPANY

GF# 10 CFOOD 762 Closer BRAND

# Other Exceptions to Conveyance and Warranty

This conveyance is made and accepted subject to the identical exceptions, reservations and conditions as set forth in that one certain General Warranty Deed of even date herewith conveying the property above described from Beneficiary herein to Grantor herein, reference being here made to the public record of such General Warranty Deed in the Real Property Records of Harris County, Texas, for a specification of such exceptions, reservations and conditions, and for all purposes.

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 the covenants and pays the note according to its terms, this deed of trust shall have no further effect, and Beneficiary shall release it at Grantor's expense.

#### Clauses and Covenants

#### A. Grantor's Obligations

# Grantor agrees to:

1. keep the Property in good repair and condition;

- 2. pay all taxes and assessments on the Property prior to delinquency thereof, and annually furnish to Beneficiary proof of such timely payments, in addition to copies of paid tax receipts immediately upon their availability;
- 3. defend title to the Property subject to the Other Exceptions to Conveyance and Warranty and preserve the lien's priority as it is established in this Deed of Trust;
- 4. maintain, in a form acceptable to Beneficiary as reasonably required by Beneficiary, an insurance policy naming Beneficiary as an additional loss payee, which policy:
  - a. covers all improvements for their full insurable value as determined when the policy is issued and renewed, unless Beneficiary approves a smaller amount in writing;
  - b. contains an 80% coinsurance clause, if required by Beneficiary;
  - c. provides casualty coverage in a manner and amount reasonably approved by Beneficiary;
  - d. protects Beneficiary with a standard mortgagee clause (as a named insured);
  - e. provides flood insurance at any time the property is in a flood hazard area; and
  - f. contains such other coverage as Beneficiary may reasonably require;
- 5. comply at all times with the requirements of any 80% coinsurance clause, if required by Beneficiary;
- deliver the insurance policy to Beneficiary (or acceptable certificates thereof including Beneficiary as a loss payee thereon) within Ten (10) days of the date of the Deed of Trust and deliver renewals to Beneficiary at least Fifteen (15) days before expiration;
- 7. obey all laws, ordinances, and restrictive covenants applicable to the Property;
- 8. keep any buildings occupied as required by the insurance policy; and
- 9. if the lien of this Deed of Trust is not a first lien, pay or cause to be paid all prior lien notes and abide by all prior lien instruments, and to immediately give Beneficiary Notice of receipt of any notification of default in any prior liens received by Grantor, together with a duplicate copy of any such delinquency or default notice.
- 10. furnish to Beneficiary annually, before the taxes become delinquent, copies of tax receipts showing that all taxes on the Property have been paid:
- 11. pay said Note in full if Payee declares the balance of the Note to be immediately due and payable if all or any part of the Property is sold, conveyed, leased for a period longer than 3 years, leased with an option to purchase, or otherwise sold (including any contract for deed), without Payee's prior written consent, which consent may be withheld in Payee's sole discretion. The creation of a subordinate lien, any conveyance under threat or order of condemnation, and deed solely between Makers, or the passage of title by reason of the death of a Maker or by operation of law will not entitle Payee to exercise the remedies provided in this paragraph. Any default in any subordinate lien encumbering the Property hereinafter described shall constitute a default hereunder and according to the terms and provisions of the liens securing payment hereof.

### B. Beneficiary's Rights

- 1. Beneficiary may appoint in writing a substitute or successor trustee, succeeding to all rights and responsibilities of Trustee.
- 2. If the proceeds of the note are used to pay any debt secured by prior liens, Beneficiary is subrogated to all of the rights and liens of the holders of any debt so paid.
- 3. Beneficiary may apply any proceeds received under the insurance policy either to reduce the note or to repair or replace damaged or destroyed improvements covered by the policy. If the Property is Grantor's primary residence and Beneficiary reasonably determines that repairs to the improvements are economically feasible, Beneficiary will make the insurance proceeds available to Grantor for repairs.
- 4. Notwithstanding note terms to the contrary, and unless applicable law prohibits, all payments received by Beneficiary from Grantor under the Note or this Deed of Trust may, at Beneficiary's discretion, be applied first to amounts payable under this Deed of Trust and then to amounts due and payable to Beneficiary under the Note, to be applied to late charges, principal or interest in the order Beneficiary in its discretion determines.
- 5. If Grantor fails to perform any of Grantor's obligations, Beneficiary may perform those obligations and be reimbursed by Grantor on demand at the place where the note is payable for any sums so paid, including attorney's fees, plus interest on those sums from the dates of payment at the rate stated in the note for matured, unpaid amounts. The sum to be reimbursed shall be secured by this Deed of Trust.
- 6. If there is a default on the Note or Grantor fails to perform any of Grantor's obligations and the default continues after any required notice of the default and the time allowed to cure, Beneficiary may:
  - a. declare the unpaid principal balance and earned interest on the note immediately due;
  - b. direct Trustee to foreclose this lien, in which case Beneficiary or Beneficiary's agent shall give notice of the foreclosure sale as provided by the Texas Property Code as then in effect; and
  - c. purchase the property at any foreclosure sale by offering the highest bid and then have the bid credited on the note.
- 7. Beneficiary may remedy any default without waiving it and may waive any default without waiving any prior or subsequent default.

# C. Trustee's Rights and Duties

If directed by Beneficiary to foreclose this lien, Trustee will:

- 1. either personally or by agent give notice of the foreclosure sale as required by the Texas Property Code as then in effect;
- 2. sell and convey all or part of the Property "AS IS" to the highest bidder for cash with a general warranty binding Grantor, subject to Prior Liens and to Other Exceptions to Conveyance and Warranty and without representation or warranty, express or implied, by Trustee;
  - 3. from the proceeds of the sale, pay, in this order:
    - a. expenses of foreclosure, including a reasonable commission to Trustee;
    - b. to Beneficiary, the full amount of principal, interest, attorney's fees, and other charges due and unpaid;
    - c. any amounts required by law to be paid before payment to Grantor; and
    - d. to Grantor, any balance; and
- 4. be indemnified by Beneficiary against all costs, expenses, and liabilities incurred by Trustee for acting in the execution or enforcement of the trust created by this Deed of Trust, which includes all court and other costs, including attorney's fees, incurred by Trustee in defense of any action or proceeding taken against Trustee in that capacity.

#### D. General Provisions

- 1. If any of the Property is sold under this Deed of Trust, Grantor shall immediately surrender possession to the purchaser. If Grantor fails to do so, Grantor shall become a tenant at sufferance of the purchaser, subject to an action for forcible detainer.
  - 2. Recitals in any Trustee's deed conveying the Property will be presumed to be true.
- 3. Proceeding under this Deed of Trust, filing suit for foreclosure, or pursuing any other remedy will not constitute an election of remedies.
- 4. This lien shall remain superior to liens later created even if the time of payment of all or part of the note is extended or part of the Property is released.
- 5. If any portion of the note cannot be lawfully secured by this Deed of Trust, payments shall be applied first to discharge that portion.
- 6. Grantor assigns to beneficiary all sums payable to or received by Grantor from condemnation of all or part of the property, from private sale in lieu of condemnation, and from damages caused by public works or construction on or near the Property. After deducting any expenses incurred, including attorney's fees and court and other costs, Beneficiary will either release any remaining sums to Grantor or apply such sums to reduce the Note. Beneficiary shall not be liable for failure to collect or to exercise diligence in collecting any such sums. Grantor will immediately give Beneficiary notice of any actual or threatened proceedings for condemnation of all or part of the Property.
- other income and receipts from the Property. Grantor warrants the validity and enforceability of the assignment. Grantor may as Beneficiary's licensee collect rent and other income and receipts as long as Grantor is not in default under the Note or this Deed of Trust. Grantor will apply all rent and other income and receipts to payment of the Note and performance of this Deed of Trust, but if the rent and other income and receipts exceed the amount due under the Note and Deed of Trust, Grantor may retain the excess. If Grantor defaults in payment of the Note or performance of this Deed of Trust, Beneficiary may terminate Grantor's license to collect rent and other income and then as Grantor's agent may rent the Property and collect all rent and other income and receipts. Beneficiary neither has nor assumes any obligations as lessor or landlord with respect to any occupant of the Property. Beneficiary may exercise Beneficiary's rights and remedies under this paragraph without taking possession of the Property. Beneficiary will apply all rent and other income and receipts collected under this paragraph first to expenses incurred in exercising Beneficiary's rights and remedies and then to Grantor's obligations under the Note and this Deed of Trust in the order determined by Beneficiary. Beneficiary is not required to act under this paragraph, and acting under this paragraph does not waive any of Beneficiaries other rights or remedies. If Grantor becomes a voluntary or involuntary debtor in bankruptcy, Beneficiary's filing a proof of claim in bankruptcy will be deemed equivalent to the appointment of a receiver under Texas law.
- 8. Any notice provided or required to be given under this agreement must be in writing and shall be served and shall be deemed to have been served (i) by depositing same in the United States mail, addressed to the party to be notified, postage prepaid and registered or certified with return receipt requested; (ii) by delivering the same to such party or agent of such party in person or by commercial courier; or (iii) by facsimile or by depositing same into the custody of a nationally recognized overnight delivery service such as Federal Express, United Parcel Services, or Airborne, addressed to the party to be notified.
- 9. Interest on the debt secured by this Deed of Trust will not exceed the maximum amount of nonusurious interest that may be contracted for, taken, reserved, charged, or received under law. Any interest in excess of that maximum amount shall be credited on the principal of the debt or, if that has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess shall be canceled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the debt or, if the principal of the debt has been paid, refunded. This provision overrides other provisions in this and all other instruments concerning the debt, to the extent not superceded by provisions of the promissory note relating hereto.
- 10. In no event may this Deed of Trust secure payment of any debt subject to chapters 342, 343, 345, or 346 of the Texas Finance Code or create a lien otherwise prohibited by law.
  - 11. When the context requires, singular nouns and pronouns include the plural.

- The term *Note* includes all extensions and renewals of the Note and all sums secured by this Deed of Trust.
  - 13. This Deed of Trust binds, benefits, and may be enforced by the successors in interest of all parties.
  - 14. If Grantor and Borrower are not the same person, the term *Grantor* includes Borrower.
- 15. Grantor and each surety, endorser, and guarantor of the Note waive all demand for payment, presentation for payment, notice of intention to accelerate maturity, notice of acceleration of maturity, protest, and notice of protest, to the extent permitted by law.
- 16. Grantor agrees to pay reasonable attorney's fees, trustee's fees, and court and other costs of enforcing Beneficiary's rights under this Deed of Trust if this Deed of Trust is placed in the hands of an attorney for enforcement.
- 17. If any provision of this Deed of Trust is determined to be invalid or unenforceable, the validity or enforceability of any other provision will not be affected.
- 18. Time is of the essence in all provisions and obligations herein. The Note secured hereby and this Deed of Trust constitutes the entire agreement between Maker and Payee and contains and supercedes any oral agreement between the parties, all with respect to the subject matter hereof, and can only be amended by further written agreement duly executed by Maker and Payee, or their respective successors and assigns.
- 19. Grantor represents that this Deed of Trust and the Note are given for the following purposes, towit: to secure the deferred portion of the purchase price of the above described property. The Note secured hereby is additionally secured by the reservation of a Vendor's Lien and Superior Title in that one certain General Warranty Deed of even date herewith from Beneficiary to Grantor herein, conveying the Property hereinabove described. This Deed of Trust is in addition to, and not cumulative of, the liens and equities of the reservation of said Vendor's Lien and Superior Title as aforesaid.

Executed this the 4 day of January, 2012.

Soledad Velez/M

THE STATE OF TEXAS § COUNTY OF HARRIS §

This instrument was acknowledged before me on the \_Soledad Velez.

\_\_ day of **\_** 

\_, 2012, by

Notary Public, State of Texas

ANY PROVISION HEREN WHICH RESTINCTS THE SALE REHTIAL OR USE OF THE DESCRIBED REAL PROPERTY BECAUSE OF COLOR OR PACE IS MYRAID AND UNESFORCEASLE LIFESH FEDERAL MAIL THE STATE OF TEXAS COUNTY OF HARRIS

I hereby certify that this instrument was FRED in FL3 Humber Sequence on the data and at the time stamped hereon by me; and was duly PSCORDED, in the Official Public Purrots of Resi Percent of Harris County, Texas

JAN 20 2012

Sta Standit COUNTY CLERK HARRIS COUNTY, TEXAS

