

GENERAL WARRANTY DEED

STATE OF TEXAS
COUNTY OF HARRIS

KNOW ALL MEN BY THESE PRESENTS:

197-89-2339

THAT JACK MARKMAN, TRUSTEE, hereinafter called "Grantor", of the County of Harris, State of Texas, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) cash, and other good and valuable considerations in hand paid by EDUARDO MORQUECHO and wife, JOSEPHINA MORQUECHO, of Harris County, Texas, hereinafter called "Grantees", receipt and sufficiency of which is hereby fully acknowledged and confessed, and the further consideration of the execution and delivery by Grantees of one certain promissory note of even date herewith, hereinafter called "Wrap-around note", payable to the order of Grantor, in the principal amount of \$25,000.00; said note bears interest from date until maturity at the rate of fifteen percent (15%) per annum, and is payable in equal, consecutive monthly installments of principal and interest, each in the amount of \$349.90; said note contains the usual and customary provisions concerning the acceleration of maturity and provision for the payment of attorney's fees in the event of default, and is secured in its payment by the vendor's lien retained herein, and is additionally secured by a Deed of Trust of even date herewith to JAY S. GINSBURG, TRUSTEE; has granted, sold and conveyed, and by these presents does grant, sell and convey unto the said Grantees, EDUARDO MORQUECHO and wife, JOSEPHINA MORQUECHO, the following described lot, tract or parcel of land, to-wit:

Part of Lots Six (6), Seven (7), and Twelve (12), in Block 469, S.S.B.B., in the City of Houston, Harris County, Texas, and being more fully described on Exhibit "A" attached hereto and made a part hereof by reference for all purposes.

It is specifically stipulated and understood by both Grantor and Grantee herein that there is of record and unreleased certain existing lien indebtedness, hereinafter called "underlying indebtedness", which is described more fully as follows, to-wit:

Promissory Note dated January 2, 1980, executed by Wesley P. Cordeau, payable to the order of JOAN HERB LAWSON, as therein provided, and being secured in its payment by the vendor's lien retained in deed of even date therewith, which is recorded under County Clerk's File No. G386135 in the Official Public Records of Real Property of Harris County, Texas, and additionally secured by a Deed of Trust of even date therewith to Harold L. Lawson, Trustee, recorded under County Clerk's File No. G386136 in said records; and

Wrap-around promissory note dated August 18, 1981, executed by JACK MARKMAN, TRUSTEE, payable to the order of WESLEY P. CORDEAU, as therein provided, and being secured in its payment by the vendor's lien retained in deed of even date therewith recorded under County Clerk's File No. H125074 secured by a Deed of Trust of even date therewith to JAY S. GINSBURG, TRUSTEE, recorded under County Clerk's File No. H125075 in said records.

197-89-2340

As to the underlying indebtedness, the payment of which is not assumed by Grantees, Grantor shall not by this conveyance be relieved of the obligation to promptly pay same, as it becomes due. To this end, Grantor covenants to continue to promptly pay said underlying indebtedness as it becomes due, thereby keeping same current and not in default, until paid in full. That this covenant shall be binding upon Grantor and any and all subsequent holders of the above mentioned Wrap-around note, according to the provisions therefor set forth in said Wrap-around note, reference to which is hereby made for all purposes.

In the event that there is default in the payment of such underlying indebtedness, (or any portion thereof), then the owner of the property conveyed hereby, or any obligor on said Wrap-around note, may cure said default on behalf of Grantor, and the amount of funds expended in such curative action shall be credited upon the Wrap-around note, upon the tender to Grantor of notice and proof of same in writing, according to the provisions therefor set forth in said Wrap-around note.

TO HAVE AND TO HOLD the above described premises, together with all and singular, the rights and appurtenances thereto in anywise belonging unto the said Grantees, their heirs and assigns forever. And Grantor does hereby bind himself, his successors, to warrant and forever defend, all and singular the said premises unto the said Grantees, their heirs and assigns, against every person whomsoever claiming or to claim the same or any part thereof, subject only to those easements, covenants, restrictions and reservations, if any, affecting the property conveyed hereby as reflected by the records of the County Clerk of Harris County, Texas, but only to the extent that same are now in effect, and the liens securing payment of both the underlying indebtedness and the Wrap-around note.

Ad valorem taxes for the current year have been prorated, and their payment has been assumed by Grantees.

But it is expressly agreed and stipulated that the vendor's lien is retained against the above described premises until the above described Wrap-around promissory note, and all accrued interest thereon, has been fully and finally paid according to the face and tenor, effect and reading thereof, when this Deed shall become absolute.

Executed at Houston, Texas, this 25 day of September, 1981.


JACK MARKMAN, TRUSTEE

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197-89-2341

STATE OF TEXAS

COUNTY OF HARRIS

BEFORE ME, the undersigned authority, on this day personally appeared JACK MARKMAN, TRUSTEE, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed same for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 25 day of September, 1981.

William T. Humphries
Notary Public in and for
Harris County, Texas.

WILLIAM T. HUMPHRIES
Notary Public State of Texas
My Commission Expires March 14, 1984
Bonded by L. Alexander Lovett, Lawyers Surety Corp.

197-89-2342

PART OF LOTS 6, 7, AND 12 IN BLOCK 469, S.S.B.B. IN THE CITY OF HOUSTON, HARRIS COUNTY, TEXAS, AND BEING MORE FULLY DESCRIBED BY METES AND BOUNDS AS FOLLOWS:

BEGINNING AT THE SOUTH CORNER OF SAID BLOCK 469 S.S.B.B. SAME BEING THE INTERSECTION OF THE NORTHWESTERLY RIGHT-OF-WAY LINE OF DOWLING ST. WITH THE NORTHEASTERLY RIGHT-OF-WAY LINE OF BELL AVENUE AND ALSO BEING N.55 DEGREES W.35 FT., AND N.35 DEGREES E. 40 FT. FROM CITY REFERENCE ROD #294;

THENCE N. 55 DEGREES W. AND WITH THE SOUTHWESTERLY LINE OF BLOCK 469, 100.00 FT. TO A 1" IRON ROD FOUND MARKING THE CORNER OF LOTS 1 AND 12 ON THE NORTHEASTERLY RIGHT-OF-WAY LINE OF BELL AVEN., SAID 1" IRON ROD MARKING THE SOUTH CORNER AND PLACE OF BEGINNING OF THE TRACT HEREIN DESCRIBED;

THENCE N. 55 DEGREES W. AND CONTINUING WITH THE SOUTHWESTERLY LINE OF SAID BLOCK 469 AND THE BELL AVE. RIGHT-OF-WAY LINE, 102.40 FT. TO A BOLT IN CONCRETE MARKING THE WEST CORNER OF THE TRACT HEREIN DESCRIBED;

THENCE N. 35 DEGREES E. 11.31 FT. TO A BOLT IN CONCRETE FOR CORNER;

THENCE N. 80 DEGREES 18' E. 84.30 FT. TO A BOLT IN CONCRETE FOR CORNER;

THENCE S. 9 DEGREES 30' E. 5.00 FT. TO A BOLT IN CONCRETE FOR CORNER;

THENCE N. 80 DEGREES 30' E. AT 47.20 FT. PASS A BOLT IN CONCRETE IN ALL 54.78 FT. TO AN INTERSECTION WITH THE NORTHWESTERLY LINE OF LOT 3 IN SAID BLK. 469 FOR THE EAST CORNER OF THE TRACT HEREIN DESCRIBED;

THENCE S. 35 DEGREES W. AND WITH THE NORTHWESTERLY LINE OF SAID LOTS 3, 2, AND 1 IN BLK. 469, 105.34 FT. TO THE PLACE OF BEGINNING;

SAID LAND BEING THE SAME LAND SURVEYED BY R. A. WASHBURN, COUNTY SURVEYOR OF HARRIS COUNTY, TEXAS, ON OR ABOUT OCTOBER 16, 1949, AND SAID PROPERTY ALSO BEING PART OF THE SAME PROPERTY SET OUT AND DESCRIBED IN THAT CERTAIN DEED FROM J.L. MITCHELL, GRANTOR, TO FRANK HERB, GRANTEE, RECORDED IN VOLUME 143, PAGE 443 OF THE DEED RECORDS OF HARRIS COUNTY, TEXAS, TO WHICH RECORDS AND THE CONTENTS THEREOF REFERENCE IS MADE FOR ALL MATERIAL PURPOSES.

STATE OF TEXAS }
COUNTY OF HARRIS }

I hereby certify that this instrument was FILED in File Number Sequence on the date and at the time stamped hereon by me; and was duly RECORDED, in the Official Public Records of Real Property of Harris County, Texas on

OCT 8 - 1981



Quita Sanchez
COUNTY CLERK,
HARRIS COUNTY, TEXAS

FILED
OCT 8 9 42 AM '81
Quita Sanchez
COUNTY CLERK
HARRIS COUNTY, TEXAS

EXHIBIT "A"

Ret: ✓
Mr. & Mrs. Marguecho
2309 Bell
Houston 77002