

K510704

WARRANTY DEED WITH VENDOR'S LIEN

04/28/86 00183121 K510704 \$ 5,000

THE STATE OF TEXAS }
COUNTY OF HARRIS }

Know All Men By These Presents:

THAT LANCO-CONTINENTAL PLAZA, INC., a Texas corporation, hereinafter called Grantor, of the County of Harris, State of Texas, for and in consideration of the sum of Ten and No/100 Dollars cash and other good and valuable considerations to it paid, and the further sum of SEVENTEEN THOUSAND AND NO/100----- (\$17,000.00) DOLLARS to be paid by ROMULO B. NISNISAN AND WIFE, VITALIANA R. NISNISAN

Grantee herein, as follows: By the execution and delivery by Grantee to Grantor of his one promissory note of even date herewith, in the principal sum of \$17,000.00 payable to the order of Grantor at Houston, Harris County, Texas, in monthly installments of \$ 219.98 each, including interest, the first such installment of principal and interest to become due and payable on or before the 15th day of APRIL 1986, and a like installment of principal and interest to become due and payable on or before the 15th day of each month thereafter until said note is fully paid, said note bearing interest as therein specified, containing the other terms and conditions therein set out, reciting the vendor's lien hereinafter retained for securing its payment, and being additionally secured by a deed of trust of even date herewith, executed by Grantee to W. E. Haynie, Trustee, has GRANTED, SOLD and CONVEYED, and by these presents does GRANT, SELL and CONVEY unto the said Grantee, ROMULO B. NISNISAN AND WIFE, VITALIANA R. NISNISAN

OF HARRIS COUNTY, TEXAS the surface estate only to the following tract of land in Harris County, Texas, to-wit:

All that certain tract of land out of a 116.594 acre tract of land situated in the Thomas W. Marshall Survey, A-540, Harris County, Texas (said 116.594 acre tract being more particularly described in Deeds recorded in Film Code #056-97-0642 conveying 106.099 acres and #056-97-0633 conveying 10.495 acres, of the Real Property Records, Harris County, Texas) and being more particularly described by metes and bounds in Exhibit "A" attached hereto and made a part hereof for all purposes.

This conveyance is made and accepted subject to all reservations, restrictions, covenants, conditions, rights of way and easements of record, if any, affecting the above described property and additionally this conveyance is made and accepted expressly subject to the following restrictions, covenants, conditions and easements:

The herein described tract shall be designated for commercial use only. No single family dwellings shall be permitted.

No building or structure of any kind may be placed on the herein described property or portion thereof until plans and specifications of such proposed construction have been approved in writing by Lanco-Continental Plaza, Inc., its successors or assigns or such architectural review committee as may be established.

The judgment of the supervising authority or architectural control committee shall in all things be final.

No building or structure shall be constructed on the herein described property that is not of a permanent nature with a poured in place concrete foundation. All structures are required to tie into the water supply system and the sewage disposal system and execute a water and sewage service agreement acceptable to and provided by Lanco-Continental Plaza, Inc., its successors or assigns for the purpose of regulating construction, construction fees and usage fees.

In no event shall any old structure or building be moved on the property herein described. The exterior construction of any kind and character, of any structure shall be completed within six (6) months after the start of foundation.

No buildings or structures on the herein described property shall be occupied or used until the exterior thereof is completely finished, including the paving of parking lots and driveway nor shall any building or structure be constructed nearer than twenty feet from the front property line. Where the side property line is adjacent to a street, the side building setback line shall be fifteen feet.

No fence or wall shall be located between the street and the building line. There shall be no chain link fences and all approved fences shall be maintained so as to appear neat and presentable at all times on the property herein described.

No sign of any kind shall be displayed to the public view on the herein described property without written permission from Lanco-Continental Plaza, Inc., its successors or assigns.

No trash or other debris of any kind shall be placed or stored upon the herein described property, except building materials during construction.

The herein described tract shall be subject to a maintenance fee of \$0.02 per square foot per annum. Said fees shall be payable monthly or in advance on July 1st of each year, to Lanco-Continental Plaza, Inc., its successors or assigns. Additionally, the herein described tract may be subject to special assessments, if necessary. Such assessments shall be collected and disbursed by the officers of Lanco-Continental Plaza, Inc., its successors, or assigns. The special assessment shall be made only in the event that the maintenance fund herein described has insufficient money available. All funds arising from maintenance charges shall be applied toward the maintenance of streets, right-of-ways, drainage easements, sidewalks, employment of security personnel, to promote, acquire and/or provide municipal services and/or utilities for public service in the community and to do any other thing necessary or desirable or of general benefit to the community. All charges described in this paragraph shall be a covenant running with the land, and to secure payment thereof a lien is hereby retained by Lanco-Continental Plaza, Inc., its successors or assigns, upon the property herein conveyed subject and inferior, however, to a purchase money lien or construction money lien, or both.

Grantee's Address: 322 Kellway Drive, Houston, Texas 77015

No firearms shall be discharged on the herein described property at any time. No portion of the herein described property shall be used for roadway purposes to furnish ingress or egress to any adjacent property without the expressed written consent of Lanco-Continental Plaza, Inc., its successors or assigns. The herein described property may not be used in any way to provide water supply or sewage disposal to adjacent property without the expressed written permission of Lanco-Continental Plaza, Inc., its successors or assigns.

The herein described property may not be re-subdivided without the written approval of Lanco-Continental Plaza, Inc., its successors or assigns.

Invalidation of any one of the covenants or restrictions by judgment of any court shall in no way effect any of the other provisions which shall remain in full force and effect.

A fifteen foot ingress, egress and utility easement over and across the herein described property is hereby reserved and established adjacent to all street easements for purposes of installing and maintaining utilities.

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 Grantee, his heirs and assigns forever; and Grantor hereby binds itself, its successors and assigns to WARRANT AND FOREVER DEFEND, all and singular, the said premises unto the said Grantee, his heirs and assigns, against the claim or claims of every person whomsoever lawfully claiming or to claim the same or any part thereof.

But it is expressly stipulated a VENDOR'S LIEN is hereby retained against the above described property, premises and improvements until the note aforesaid and all interest thereon are fully paid according to the face and tenor, effect and reading thereof, when this deed shall become absolute.

EXECUTED THIS THE 1st day of April, 1986

ATTEST:

LANCO-CONTINENTAL PLAZA, INC.

Tami Sprouse
Secretary, Tami Sprouse

By: *James L. Baker*
James L. Baker, President

THE STATE OF TEXAS }
COUNTY OF HARRIS }

BEFORE ME, the undersigned authority, on this day personally appeared James L. Baker, known to me to be the person whose name is subscribed in the foregoing instrument as President of Lanco Continental Plaza, Inc., a Corporation, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity stated, and as the act and deed of said corporation.

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS THE 1st DAY OF April, 1986



Sharon D. Simmons
Notary Public, State of Texas.

SHARON D. SIMMONS
Notary Public in and for State of Texas
My Commission Expires 8-3-86

RETURN TO:
Continental Plaza
16416 Northchase, Ste. 280