Doc 00034350 Bk OP Vol 1785 Pg 279

Deed in Lieu of Foreclosure

Date: 3-17-14, 2014

Grantor: P-Bar Development Co.

Grantor's Mailing Address: P.O. Box 10, Hwy. 87 West,
La Vernia, Wilson County, Texas 78121

Grantee: FLP Development, LLC

Grantee's Mailing Address: P.O. Box 10, Hwy. 87 West,
La Vernia, Wilson County, Texas 78121

Note: That certain Promissory Note dated September 14, 2012, executed by P-Bar Development Co., LLC, payable to the order of F-4 Cattle Co., Inc. in the original principal amount of One Million, Six Hundred Fifty Thousand and no/100 Dollars ($1,650,000.00).

Deed of Trust: Dated September 14, 2012 from P-Bar Development Co., LLC to North O. West, Trustee.

Consideration: TEN AND NO/100 DOLLARS ($10.00) and further the release of Grantor from all liability for the indebtedness and obligations under the Note and Deed of Trust, except that no release is given of any liens or warranties of title and further except that the indebtedness under the Note is not canceled or extinguished.

Property (including any improvements): Being 306.937 acres of land, more or less, and being approximately 188.807 acres out of the F. Herrera Survey No. 6, Abstract 15, approximately 101.43 acres out of the J.H. San Miguel Survey No. 129, Abstract 290, and approximately 16,637 acres out of the Y. P. Alsbury Survey, Abstract 33, Wilson County, Texas; and also being comprised of the remaining portion of a 172.15 acre tract described as "Tract A" and a 0.38 acre tract described as "Tract E" in Volume 439, Page 47, a 101.255 acre tract described in Volume 658, Page 567, the remaining portion of a 46.68 acre tract described in Volume 678, Page 102, a 0.43 acre tract described in Volume 691, Page 71, a 1.44 acre tract described in Volume 720, Page 677, a 3.08 acre tract described in Volume 446, Page 98 of the Deed Records of Wilson County, Texas and a 2.799 acre tract described in Volume 1062, Page 817 of the Official Records of Wilson County, Texas, and the said 306.937 acres of land being more particularly described in Exhibit "A" attached hereto and made a part hereof.

Exceptions to Conveyance and Warranty: The liens described in this Deed and the exceptions to conveyance and warranty in the Deed of Trust.

Grantor, for the Consideration and subject to the Exceptions to Conveyance and Warranty, grants, sells, and conveys to Grantee the Property, together with all and singular the

rights and appurtenances thereto in any way belonging, to have and to hold it to Grantee and Grantee's heirs, successors, and assigns forever. Grantor binds Grantor and Grantor's heirs and successors to warrant and forever defend all and singular the Property to Grantee and Grantee's heirs, successors, and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to the Exceptions to Conveyance and Warranty.

Conveyance in Lieu of Foreclosure. This Deed and the conveyances being made are executed, delivered, and accepted in lieu of foreclosure and will be interpreted and construed the same as a foreclosure of the liens and as an absolute conveyance to Grantee of all right, title and interest in and to the Property, including specifically but without limitation any equity or rights of redemption of Grantor in or to the Property.

Continuing Nature of Lien. Notwithstanding the release of Grantor from all liability for the indebtedness and obligations under the Note and Deed of Trust, the indebtedness has not been canceled or extinguished and the Property continues to be subject to the performance of the obligations under the Deed of Trust. The Deed of Trust lien is not released or relinquished in any manner, and the indebtedness, obligations, and lien will remain valid and continuous and in full force and effect, unless and until the indebtedness, obligations, and liens are expressly released by written instrument executed and delivered by the holder thereof, at the holder's sole discretion.

Nonmerger. Neither Grantor nor Grantee intend that there be, and there will never be, a merger of the Deed of Trust lien with the fee simple title or any other interest of Grantee in the Property by virtue of this conveyance, and the parties expressly provide that any interest in the Deed of Trust lien and fee simple title will be and remain at all times separate and distinct.

GRANTOR: P-BAR DEVELOPMENT CO., LLC

By: Fred L. Pierdolla, Manager
JR

GRANTEE: FLP DEVELOPMENT, LLC

By: Fred L. Pierdolla, Manager
JR

PORTIONS OF THIS DOCUMENT MAY NOT BE LEGIBLE/REPRODUCIBLE WHEN RECEIVED FOR RECORDING

STATE OF TEXAS §
§
COUNTY OF Bexar §

On this day personally appeared before me Fred L. Pierdolla, Jr. Manager of P-Bar Development Co., LLC, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 17th day of March, 2014.

KAREN S. McELWAIN
Notary Public
State of Texas
My Comm. Exp. 09-11-2014

Print Name: Karen S McElwain
NOTARY PUBLIC
My Commission Expires: 09/11/14

STATE OF Texas §
§
COUNTY OF Bexar §

On this day personally appeared before me Fred L. Pierdolla, Jr. Manager of FLP Development, LLC, to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged that he/she signed the same as his/her free and voluntary act and deed for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 17th day of March, 2014.

KAREN S. McELWAIN
Notary Public
State of Texas
My Comm. Exp. 09-11-2014

Print Name: Karen S. McElwain
NOTARY PUBLIC
My Commission Expires: 09/11/14

FT

AFTER RECORDING, RETURN TO:

William H. Oliver
PIPKIN & OLIVER, L.L.P.
1020 N.E. Loop 410, Suite 810
San Antonio, TX 78209
Telephone: (210) 820-0082
Facsimile: (210) 820-0077

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EXHIBIT A

FIELD NOTES
April 17, 2001

BEING 306 937 acres of land, more or less, and being approximately 188 807 acres out of the F Herrera Survey No. 6, Abstract 15, approximately 101 430 acres out of the J H San Miguel Survey No 129, Abstract 290, and approximately 16 637 acres out of the Y P Alsbury Survey, Abstract 33, Wilson County, Texas; and also being comprised of the remaining portion of a 172 15 acre tract described as "Tract A" and a 0.38 acre tract described as "Tract E" in Volume 439, Page 47, a 101 255 acre tract described in Volume 658, Page 567, the remaining portion of a 46 68 acre tract described in Volume 678, Page 102, a 0.43 acre tract described in Volume 691, Page 71, a 1 44 acre tract described in Volume 720, Page 677, a 3.08 acre tract described in Volume 446, Page 98 of the Deed Records of Wilson County, Texas and a 2 799 acre tract described in Volume 1062, Page 817 of the Official Records of Wilson County, Texas and being more particularly described as follows:

BEGINNING at an iron rod set in the existing south R O W line of U S Highway 87 at the intersection with the cut-off line to the existing east R O W. line of Dunn Road (County Road #361) for the northwest corner of this tract, said point also being the most northerly corner of the above referenced 0 43 acre tract,

THENCE, along said south R O W line S 86°43'00" E, 965 50 feet to a concrete marker found in same for an angle point and S 86°23'00" E, (Ref Brg) 3934 34 feet to an iron rod found in same for the northeast corner of this tract and the northwest corner of a 1 561 acre tract described in Volume 1062, Page 817 of the Official Records of Wilson County, Texas,

THENCE, S 29°46'12" E, passing the original west line of a 20 000 acre tract described in Volume 985, Page 745 of the Official Records of Wilson County, Texas at 542 97 feet and continuing into said 20 000 acre tract a total distance of 1153 12 feet to an iron rod found for the southeast corner of this tract and the southeast corner of a 2 799 acre tract described in Volume 1062, Page 817 of the Official Records of Wilson County, Texas,

THENCE, S 61°09'50" W, along the common fence line with a 15-acre tract described in Volume 1048, Page 77 of the Official records of Wilson County, Texas, passing the southwest corner of said 2 799 acre tract at 400.00 feet and continuing along said common fence line a total distance of 1121.72 feet to an iron rod found for an angle point of this tract;

THENCE, S 61°20'42" W, along the common line with a 21.186 acre tract described in Volume 893, Page 862 of the Official Records of Wilson County, Texas passing the corner of same at a called 799 61 feet and continuing along the common line with a 180.486 acre tract described in Volume 593, Page 671 of the Deed Records of Wilson County, Texas a total distance of 3115 67 feet to an iron rod found in the existing northeast R O W line of County Road #359 for the most southerly corner of this tract and the most southerly corner of the above referenced 101 255 acre tract,

THENCE, along said northeast R.O.W. lins as follows
N 65°03'34" W, 1015.67 feet to an iron rod set for an angle point,
N 63°25'49" W, 971 47 feet to an iron rod set for an angle point, and
N 79°56'29" W, 546 97 feet to an iron rod set at the intersection with the cut-off line to the existing east R O W line of County Road #361 for a corner of this tract,

THENCE, N 34°34'53" W, 29 42 feet along said cut-off line to an iron rod found in the said east R O W line for a corner of this tract,

THENCE, along the existing fenced east R O W. line as follows
N 13°36'16" E, 1562 45 feet to a fence post for an angle point,
N 09°52'00" E, 165 61 feet to a fence post for an angle point,
N 05°49'29" E, 416 20 feet to a fence post for an angle point, and
N 12°43'50" E, 173.62 feet to an iron rod set at the intersection with the cut-off line to the existing south R O W line of U S Highway 87,

THENCE, N 53°09'00" E, 153 00 feet along said cut-off line to the POINT OF BEGINNING and containing 306 937 acres of land, more or less

Note: Plat also prepared this day

J M Butz, Jr
Registered Professional Land Surveyor
No 2024

FN01-107



Filed for Record in:
Wilson County
by Honorable Eva Martinez

County Clerk

On: Apr 24,2014 at 11:53A

As a Recording

Document Number: 00034350
Total Fees : 46.00

Receipt Number - 165249
By,
Yvonne G Garcia

Any provision herein which restricts the sale, rental, or use of the described realproperty because of color or race is invalid and unenforceable under federal law.

THE STATE OF TEXAS
COUNTY OF WILSON

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 Official Public Records the Volume: 1785 and Page: 279 of the named records of: Wilson County as stamped hereon by me.

Apr 24,2014

Eva S Martinez
COUNTY CLERK
WILSON COUNTY, TEXAS