

Information & Instructions: Deed Wraparound warranty deed

PREVIEW

1. The Deed in the form that follows conveys title to the grantee subject to the encumbrances on the property which already bind the grantor.
2. The Deed is based on the assumption that the grantee has paid the sum of money reflected in the Deed to the grantor and the grantor remains liable for a first Lien Promissory Note.
3. The property is conveyed subject to the Promissory Note. Grantees do not assume liability on the Promissory Note referred to; however, grantees convey to grantor a Promissory Note described in the Deed and grantor retains a Vendor's Lien applicable to the Note delivered from grantees to grantor.
4. The Deed further recites that it is subject to the restrictions stated in the Deed and then conveys title with full warranty.

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Form: Deed Wraparound warranty deed

WRAPAROUND WARRANTY DEED

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

THIS DOCUMENT

Date:

Grantor's Mailing Address
[Include the county]:

Grantee's Mailing Address
[Include the county]:

[Name of grantor] and [name of grantor's spouse], ("Grantors"), for the consideration paid and to be paid as stipulated below by [grantee's name], ("Grantee"), grant to Grantee that one particular tract of land described as [legal description and street address]. The consideration is as follows:

THANK YOU

1. The sum of \$[Amount] and other good and valuable consideration paid to us by Grantees, the receipt of which is hereby acknowledged;
2. The further consideration that the described tract of land is conveyed subject to, and Grantees expressly do not assume liability for payment of, that one certain First Lien Promissory Note (the "Wrapped" Note) described as follows: \$[Amount] Note dated _____, signed by [grantor's name], payable to [name of lender], secured by Vendor's Lien reserved in Deed or even came from [name of previous owner of land], filed for record under [Name of

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County] County Clerk's File No. _____ and additionally secured by Deed of Trust of even date therewith from [grantor's name] of [Name of County] County Clerk's File No. _____.

PREVIEW

3. The execution and delivery by Grantees of that one certain \$[Amount] Promissory Note of even date (the "Wrapping" Note) made payable to order of Grantors, in _____, [Name of County] County, Texas, bearing interest at the rate of _____ percent (____%) per annum, payable in monthly installments as therein provided, due in full on or before _____, which Note is secured by a Deed of Trust to [name of trustee], Trustee and by the Vendor's Lien retained in this Deed, both of which are secondary to the Liens securing payment of the First Lien Wrapped Note described above; the \$[Amount] Wrapping Note and the Deed of Trust securing the rapping Note both containing provisions requiring Grantors to continue to make all payments on the aforementioned First Lien Wrapped Note, and in the event of default of that obligation on the part of Grantors or holder of the \$[Amount] Wrapping Note, the makers or then owners of the property described above shall have the right to make payments directly to the holder of the First Lien Wrapped Note and to receive like credits against the amounts due under the \$[Amount] Wrapping Note, all as more fully set out in the Note and Deed of Trust, reference to which is made for all purposes.

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Subject to the Exceptions specified below, Grantors have granted, sold and conveyed, and by this instrument do grant, sell and convey to the Grantees the property described above and the improvements situated on it in [Name of County] County.

EXCEPTIONS

THIS DOCUMENT

This Deed is made and expressly accepted by Grantee subject to the following

1. The above described First Lien Wrapped Note and all Liens securing same;
2. Restrictions recorded in [specify easements and Liens and the like recorded in county where property is situated].

Subject to the Exceptions stated above, Grantors grant the property to Grantee and to Grantee's heirs and assigns, to have and to hold, together with all and singular the rights and appurtenances the property in any wise belonging, forever.

And Grantors do hereby bind themselves, their heirs, executors, and administrators, to warrant and forever defend, all and singular, the premises to the Grantee and Grantee's heirs and assigns, against every person lawfully claiming or to claim the same, of any part thereof.

THANK YOU

Provided, however, that a Vendor's Lien is hereby retained against the property described above, until the Wrapping Note is fully and finally paid according to its face, reading, tenor, and effect, when this Deed shall become absolute.

Taxes have been prorated to cut a certain amount by the Grantors

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Signed on _____

PREVIEW

Grantors

Grantors

Prepared by:
[Name and address of law firm]

After recording return to:
[Name and address of title company or law firm]

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State of Texas
County of _____

This instrument was acknowledged before me on _____ by

_____.

Notary Public, State of Texas

THIS DOCUMENT

Notary's typed or printed name

My commission expires: _____

[or Notary's Stamp]

State of Texas
County of _____

This instrument was acknowledged before me on _____ by

_____.

THANK YOU

Notary Public, State of Texas

Notary's typed or printed name

My commission expires: _____

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PREVIEW

For Notary's Stamp

The following provision should be considered as an additional term in a Deed when the attorney represents the Grantor. The provision limits the Grantor's liability concerning any warranties about the property's condition. Failure to include this provision could subject the Grantor to liability if the Grantee is not satisfied with the property's condition.

The following provision may be added at the end of each of the Deeds contained in this chapter.

Form:

Grantor makes no warranty, express or implied, concerning the property's condition, need of repair, existence or absence of any defects, visible, hidden, latent or otherwise. Grantor hereby disclaims any and all warranties, express or implied concerning the property's workmanship, there are no implied warranties of any kind, including but not limited to warranties of merchantability or fitness for a particular purpose. Grantor delivers the property to the Grantee "as is" and "with all faults."

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THIS DOCUMENT

THANK YOU

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