

John Joseph Murphy and Colleen Murphy, husband and wife, hereinafter called mortgagor whether one or more, for consideration paid, grants to Cobb Family Limited Partnership, a New Mexico limited partnership, hereinafter called mortgagee, the following described real estate in Lea County, New Mexico:

SURFACE TITLE ONLY TO:

Lot Nine (9), Block Seven (7), Nineteenth Unit of the Broadmoor Addition to the City of Hobbs, Lea County, New Mexico.

with mortgage covenants.

1. This mortgage secures the performance of the following obligations:
 - (a) Payment of promissory note executed by mortgagor under date of June 20, 2013, and made payable to mortgagee in the amount of \$60,000.00 with interest as therein stated.
 - (b) Payment of all loans, advances, indebtedness, or liabilities, whether now existing or which hereafter come into existence, whether matured or unmatured, whether direct or indirect, whether obligatory or discretionary, absolute or contingent, primary or secondary, including any extensions and renewals thereof, due mortgagee from mortgagor regardless of how acquired by mortgagee, not to exceed at any one time the maximum sum of \$120,000.00 the advancement of which sum is discretionary but not obligatory upon mortgagee.
 - (c) Payment of all expenses incurred by mortgagee should mortgagee or its assigns become involved in litigation by reason of this mortgage, including, but not limited to, reasonable attorney fees and abstract costs.
 - (d) Payment of all sums expended by mortgagee pursuant to the terms and provisions of the statutory mortgage condition.
 - (e) Payment of a reasonable attorney's fee if the indebtedness secured hereby is placed in the hands of an attorney for collection.

2. This mortgage is also subject to the following conditions in addition to the statutory mortgage condition:
 - (a) If mortgagor fails to perform any obligation or promise under this mortgage or misrepresents any material facts to mortgagee, or in the event mortgagor performs some act prohibited herein or allows some act to happen which mortgagor is obligated to prevent, then in any such events, mortgagee may at its option declare all amounts hereby secured immediately due and payable.
 - (b) All rights and remedies of mortgagee under this mortgage are accumulative and not exclusive.
 - (c) Any obligation secured by this mortgage not otherwise specifying interest shall bear interest at the highest legal rate until paid.
 - (d) A waiver by mortgagee of any default under this mortgage shall not be construed as a waiver of future defaults.
3. This mortgage is subject to foreclosure as provided by law upon any breach of the statutory mortgage condition or other conditions hereof by mortgagor.
4. Mortgagee's agents or employees may enter the above described premises for the purpose of inspection.
5. All damages awarded as a result of condemnation for injury to, or taking of any part or all of the above described property, are hereby assigned to mortgagee, and mortgagee shall have the option to apply the monies received to any amount secured under this mortgage or to release such monies to mortgagor.
6. The amount specified for insurance is the replacement value, and the hazards to be insured against "fire and extended coverage hazards." The original insurance policy shall be deposited with mortgagee.

STATE OF NEW MEXICO
COUNTY OF LEA
FILED

AUG 13 2013

at 2:09 o'clock P M

and recorded in Book _____

Page _____

Pat Chappelle, Lea County Clerk

By Sandoval Deputy



09022

Business Search

Entity Information

Entity Details

Entity Name: **Cobb Family Limited Partnership**

Registration #: **LPD2004042301**

Entity Type: **New Mexico Limited Partnership**

Period of Duration: **Perpetual**

Registration Date in NM: **4/23/2004**

Status: **Active**

Contact Information

Designated Office Address: **817 NORTH GRIMES STREET, HOBBS, NM USA**

Mailing Address: **NONE**

Email Address:

Phone:

Chief Executive Office Information

Physical Address: **NONE**

Mailing Address: **NONE**

Registered Agent Information

Name: **Sam D. Cobb**

Hobbs Mayor Sam Cobb as the "Registered Agent" of the "Cobb Family Limited Partnership"

Physical Address:

**817 NORTH GRIMES,
HOBBS, NM USA**

Mailing Address: **NONE**

General Partner Information

General Partner Name	Physical Address	Mailing Address
Cobb Real Estate Investments, Inc	817 NORTH GRIMES STREET, HOBBS, NM USA	NONE

Memo

Hobbs Mayor Sam D. Cobb serves as the vice-president and registered agent of "Cobb Real Estate Investments, Inc"

Address of "RMS Roods, Inc" where Hobbs Mayor Sam D. Cobb serves as President