



DEED OF TRUST
(Security Agreement and Financing Statement)

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL 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.

EFFECTIVE DATE: October 16, 2018

LENDER: Texas District of the Lutheran Church - Missouri Synod, a Texas non-profit corporation

LENDER'S MAILING ADDRESS (including county):

7900 East Highway 290
Austin, Travis County, Texas 78724-2499

BORROWER: CONCORDIA UNIVERSITY TEXAS, a Texas non-profit corporation

BORROWER'S MAILING ADDRESS (including county):

11400 Concordia University Drive
Austin, Travis County, Texas 78726

TRUSTEE: Rebecca Jones

TRUSTEE'S MAILING ADDRESS (including county):

7900 East Highway 290
Austin, Travis County, Texas 78724-2499

NOTE(S):

DATE: October 16, 2018

AMOUNT: Five Million and no/100 Dollars (\$5,000,000.00)

FINAL MATURITY DATE: As stated therein

TERMS OF PAYMENT: Payable as therein provided

PROPERTY: Lot 1, Schlumberger Subdivision, a subdivision in Travis County, Texas, according to the map or plat thereof, recorded under Document No. 200000066 of the Official Records of Travis County, Texas.

together with;

Any and all buildings, improvements, and tenements now or hereafter erected on the property;

Any and all heretofore or hereafter vacated alleys and streets abutting the property, easements, rights, appurtenances, rents (subject however to the assignment of rents to Lender), leases, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock appurtenant to the property;

Any and all fixtures, machinery, equipment, engines, boilers, incinerators, building materials, appliances, and goods of every nature whatsoever now or hereafter located in, or on, or used, or intended to be used in connection with the property, including, but not limited to: those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light; all elevators and related machinery and equipment; fire prevention and extinguishing apparatus; security and access control apparatus; plumbing and plumbing fixtures; refrigerating, cooking and laundry equipment; floor coverings and interior and exterior window treatments; furniture and cabinets; interior and exterior plantings and plant and lawn maintenance equipment;

Any and all plans and specifications for development of or construction of improvements upon the property;

Any and all contracts and subcontracts relating to the property;

Any and all accounts, contract rights, instruments, documents, general intangibles, and chattel paper arising from or by virtue of any transactions related to the property;

Any and all permits, licenses, franchises, certificates, and other rights and privileges obtained in connection with the property;

Any and all products and proceeds arising from or by virtue of the sale, lease, or other disposition of any of the property;

Any and all proceeds payable or to be payable under each policy of insurance relating to the property;

Any and all proceeds arising from the taking of all or a part of the property for any public or quasi-public use under any law, or by right of eminent domain, or by private or other purchase in lieu thereof;

All other interests of every kind and character which Borrower now has or at any time hereafter acquires in and to the property, including all other items of property and rights described elsewhere in this deed of trust.

The above-described real property is sometimes referred to as the "Real Property" and the above-described personal property is sometimes referred to as the "Personal Property".

OTHER EXCEPTIONS TO CONVEYANCE AND WARRANTY: Subject to all restrictions, easements and mineral reservations, if any, which are of record applicable to the property as of the date of this deed of trust.

For value received and to secure payment of the note, Borrower conveys the property to Trustee in trust. Borrower warrants and agrees to defend the title to the property.

A. BORROWER'S OBLIGATIONS

Borrower agrees to:

1. Keep the property in good repair and condition;
2. pay all taxes and assessments on the property when due; and furnish to Lender annually, before the taxes become delinquent, copies of tax receipts showing that all taxes on the property have been paid;
3. Preserve the lien's priority as it is established in this deed of trust;
4. Maintain, in a form acceptable to Lender, an insurance policy that:
 - a. Covers all improvements to the property for their full insurable value as determined when the policy is issued and renewed, unless Lender approves a smaller amount in writing;
 - b. Contains an 80% coinsurance clause;
 - c. Provides fire and extended coverage, including windstorm coverage;
 - d. Protects Lender with a standard mortgage clause;
 - e. Provides flood insurance at any time the property is in a flood hazard area; and
 - f. Contains such other coverage as Lender may reasonably require;
5. Comply at all times with the requirements of the 80% coinsurance clause;
6. Deliver the insurance policy to Lender and deliver renewals to Lender at least fourteen days before expiration;
7. Keep any buildings on the property occupied as required by the insurance policy; and
8. If this is not a first lien, pay all prior lien notes that Borrower is personally liable to pay and abide by all prior lien instruments.
9. Submit annual financial statements to lender within ninety (90) days of the end of the borrower's fiscal year. Such financial statements shall include a statement of operations, in reasonable detail, and a balance sheet.

B. LENDER'S RIGHTS

1. Lender may appoint in writing a substitute or successor trustee, succeeding to all rights and responsibilities of Trustee.
2. If the proceeds of the note are used to pay any debt secured by prior liens, Lender is subrogated to all of the rights and liens of the holders of any debt so paid.
3. Lender may apply any proceeds received under the insurance policy either to reduce the note or to repair or replace damaged or destroyed improvements covered by the policy.
4. If Borrower fails to perform any of Borrower's obligations, Lender may perform those obligations and be reimbursed by Borrower on demand at the place where the note is payable for any sums so paid, including attorney's fees, plus interest on those sums from the dates of payment at the rate stated in the note for matured, unpaid amounts. The sum to be reimbursed shall be secured by this deed of trust.

5. If Borrower defaults on the note or fails to perform any of Borrower's obligations or if default occurs on a prior lien note or other instrument, and the default continues after Lender gives Borrower notice of the default and the time within which it must be cured, as may be required by law or by written agreement, then Lender may:

- a. Declare the unpaid principal balance and earned interest on the note immediately due;
- b. Request Trustee to foreclose this lien, in which case Lender or Lender's agent shall give notice of the foreclosure sale as provided by the Texas Property Code as then amended; and
- c. Purchase the property at any foreclosure sale by offering the highest bid and then have the bid credited on the note.

C. TRUSTEE'S DUTIES

If requested by Lender to foreclose this lien, Trustee shall:

1. Either personally or by agent give notice of the foreclosure sale as required by the Texas Property Code as then amended;
2. Sell and convey all or part of the property to the highest bidder for cash with a general warranty binding Borrower, subject to prior liens and to other exceptions to conveyance and warranty; and
3. From the proceeds of the sale, pay, in this order:
 - a. Expenses of foreclosure, including a commission to Trustee of five percent (5%) of the bid;
 - b. To Lender, the full amount of principal, interest, attorney's fees, and other charges due and unpaid;
 - c. Any amounts required by law to be paid before payment to Borrower; and
 - d. To Borrower, any balance.

D. GENERAL PROVISIONS

1. If any of the property is sold under this deed of trust, Borrower shall immediately surrender possession to the purchaser. If Borrower fails to do so, Borrower shall become a tenant at sufferance of the purchaser, subject to an action for forcible detainer.

2. Recitals in any Trustee's deed conveying the property will be presumed to be true.

3. Proceeding under this deed of trust, filing suit for foreclosure, or pursuing any other remedy will not constitute an election of remedies.

4. This lien shall remain superior to liens later created even if the time of payment of all or part of the note is extended, or part of the property is released.

5. If any portion of the note cannot be lawfully secured by this deed of trust, payments shall be applied first to discharge that portion.

6. Borrower assigns to Lender all sums payable to or received by Borrower from condemnation of all or part of the property, from private sale in lieu of condemnation, and from damages caused by public works or construction on or near the property. After deducting any expenses incurred, including attorney's fees, Lender may release any remaining sums to Borrower or apply such sums to reduce

the note. Lender shall not be liable for failure to collect or to exercise diligence in collecting any such sums.

7. Borrower assigns to Lender absolutely, not only as collateral, all present and future rent and other income and receipts from the property. Leases are not assigned. Borrower warrants the validity and enforceability of the assignment. Borrower may as Lender's licensee collect rent and other income and receipts as long as Borrower is not in default under the note or this deed of trust. Borrower will apply all rent and other income and receipts to payment of the note and performance of this deed of trust, but if the rent and other income and receipts exceed the amount due under the note and deed of trust, Borrower may retain the excess. If Borrower defaults in payment of the note or performance of this deed of trust, Lender may terminate Borrower's license to collect and then as Borrower's agent may rent the property if it is vacant and collect all rent and other income and receipts. Lender neither has nor assumes any obligations as lessor or landlord with respect to any occupant of the property. Lender may exercise Lender's rights and remedies under this paragraph without taking possession of the property. Lender shall apply all rent and other income and receipts collected under this paragraph first to expenses incurred in exercising Lender's rights and remedies and then to Borrower's obligations under the note and this deed of trust in the order determined by Lender. Lender is not required to act under this paragraph, and acting under this paragraph does not waive any of Lender's other rights and remedies. If Borrower becomes a voluntary or involuntary bankrupt, Lender's filing a proof of claim in bankruptcy will be tantamount to the appointment of a receiver under Texas law.

8. Interest on the debt secured by this deed of trust shall not exceed the maximum amount of nonusurious interest that may be contracted for, taken, reserved, charged, or received under law; any interest in excess of that maximum amount shall be credited on the principal of the debt or, if that has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess shall be canceled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the debt or, if the principal of the debt has been paid, refunded. This provision overrides other provisions in this and all other instruments concerning the debt.

9. Should the property or an interest in the property be sold, transferred or conveyed without the prior written consent of Lender, then Lender shall have the option to accelerate the payment of the Note and declare the unpaid balance of principal and accrued interest on the Note due and payable, without notice or demand, and to foreclose all liens securing payment of the same. Failure to exercise this option shall not constitute a waiver of the right to exercise it at the time of a subsequent conveyance.

10. Borrower represents that this deed of trust and the note are given for the following purposes: The Note hereby secured represents funds advanced by the Texas District of the Lutheran Church-Missouri Synod, at the special instance and request of Borrower and used in payment of the purchase price of the herein described real property and this deed of trust is given as additional collateral, securing the payment of the indebtedness described herein; it being agreed that said lien and rights created by this deed of trust shall be cumulative and in addition to said vendor's lien mentioned in that certain deed of even date herewith securing said property so purchased, and that the owner or holder of the above described

indebtedness may foreclose under either or both of said liens, as he or it may elect, without waiving the other, said deed above mentioned, together with its record, being here referred to and made a part of this instrument.

11. It is understood and agreed that by this instrument Borrower in addition to fixing and creating a Deed of Trust lien upon and against the real property herein described also has created and granted to the Lender pursuant to the Uniform Commercial Code a Security Interest in all goods which are or are to become fixtures and the other herein described Personal Property now or hereafter attached to the Property, and all products and proceeds of the Personal Property described above; and that in the event of a foreclosure sale, whether made by the Trustee, or substitute Trustee under the terms of this Deed of Trust or under judgment of a Court, all of said real property herein described, as well as all property described in this paragraph may, at the option of the Lender, be sold as a whole and that it shall not be necessary to have present at the place of sale said property or any part thereof.

Lender, as well as Trustee on Lender's behalf, shall have all the rights, remedies and recourses with respect to the Personal Property afforded a "Secured Party" by Chapter 9 of the Texas Business and Commerce Code in addition to and not in limitation of the other rights and recourses afforded Lender and/or Trustee under this Deed of Trust.

Borrower shall upon demand pay to Lender the amount of any and all expenses, including the fees and disbursements of the Lender's counsel and of any experts and agents, which the Lender may incur in connection with (i) the making and/or administration of this Deed of Trust, (ii) the custody, preservation, use or operation of, or the sale of, collection from, or other realization upon any property, real and/or personal, described in this Deed of Trust, (iii) the exercise or enforcement of any of the rights of Lender under this deed of trust or (iv) the failure by Borrower to perform or observe any of the provisions or covenants of this Deed of Trust.

12. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the property. Borrower shall not do, nor allow anyone else to do, anything affecting the property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used herein, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used herein, "Environmental Law" means federal laws

and laws of the jurisdiction where the property is located that relate to health, safety or environmental protection.

Borrower agrees with Lender and Trustee that all risk of loss associated with the presence of any Hazardous Substances in, on, or about the property or with respect to any hazardous contamination of the property or any adjacent property shall lie solely with Borrower who hereby agrees to bear all risks and costs associated with any damages or liability therefrom including any and all costs of cleaning up, remediating, or otherwise curing any hazardous contamination. Borrower shall indemnify, defend, and hold Lender harmless from and against all liabilities, damages, claims, costs and expenses (including reasonable costs of defense), arising out of or associated with, in any way, any environmental claim, any environmental condition, the existence of Hazardous Substances in, on or about the property or any hazardous contamination, including those arising out of or alleged to have arisen from Lender's negligence (other than Lender's sole or gross negligence).

13. This conveyance is also made in trust to secure payment of all other present and future debts that Grantor may owe to Lender, regardless of how any other such debt is incurred or evidenced. Payment on all present and future debts of Grantor to Lender will be made at 7900 East Highway 290, in Austin, Travis County, Texas, and the debt will bear interest as provided in notes or other evidences of debt that Grantor will give to Lender. This conveyance is also made to secure payment of any renewal or extension of any present or future debt that Grantor owes to Lender, including any loans and advancements from Lender to Grantor under the provisions of this Deed of Trust. When Grantor repays all debts owed to Lender, this deed of trust lien will terminate only if Lender releases this deed of trust at the request of Grantor. Until Lender releases it, this deed of trust will remain fully in effect to secure other present and future advances and debts, regardless of any additional security given for any debt and regardless of any modification.

14. When the context requires, singular nouns and pronouns include the plural.

15. The term note includes all sums secured by this deed of trust.

16. This deed of trust shall bind, inure to the benefit of, and be exercised by successors in interest of all parties.

EXECUTED October 16, 2018

BORROWER:

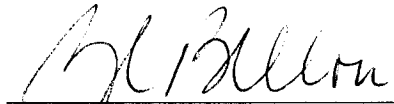
Concordia University Texas

By 
Donald Christian, President

THE STATE OF TEXAS §

COUNTY OF TRAVIS §

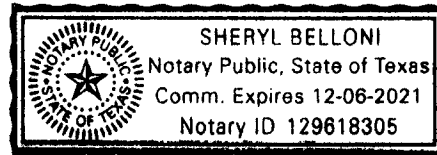
This instrument was acknowledged before me on October 16, 2018 by Donald Christian, President of Concordia University Texas, a Texas non-profit corporation, on behalf of said corporation.



Notary Public in and for
the State of Texas

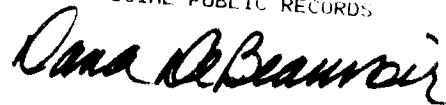
AFTER RECORDING RETURN TO:

Walter C. Guebert, P.C.
5900 Balcones Drive, Suite 190
Austin, Texas 78731



1904.537/Deed of trust

FILED AND RECORDED
OFFICIAL PUBLIC RECORDS



Nov 05, 2018 08:38 AM

WILSONJ7: \$54.00

2018172808

Dana DeBeauvoir, County Clerk
Travis County TEXAS