

Under Texas law, **THE NOTE AND THE LIEN CONSTITUTE SEPARATE OBLIGATIONS THAT MAY BE LITIGATED IN SEPARATE**

LAWSUITS. [*Stephens v. LPP Mortgage. Ltd.*, 316 S.W.3d 742](#), 747 (Tex. App.—Austin 2010, pet. denied); [*Carter v. Gray*, 81 S.W.2d 647](#), 648 (Tex. Comm'n App. 1935) ("It is so well settled as not to be controverted that the right to recover a personal judgment for a debt secured by a lien on land and the right to have a foreclosure of lien are severable."). Texas courts have held that this distinction may mean that a party's election to collect a personal judgment on the note does not necessarily bar or waive a later attempt to foreclose the lien. *Stephens*, 316 S.W.3d at 748 ("We conclude that until the underlying debt is actually satisfied, the recovery of a judgment on the note secured by a deed of trust lien, where foreclosure of the lien has not been sought in that suit, does not merge the deed of trust in the judgment and does not preclude foreclosure on the lien in a subsequent suit instituted for that purpose.