

Notice of Foreclosure Sale
April 5, 2023

(Deed of Trust, Security Agreement, Financing Statement-Fixture Filing (“Deed of Trust”):

Dated: June 1, 2022

Grantor: Henderson 7 Bar Ranch, LLC (fee simple interest)
Lone Oak Feeders, Inc. (leasehold interest, to the extent one exists)

Trustee: Kelly A. Barclay

Lender: Ozona National Bank (sometime referred to also as “Mortgagee”)

Recorded in: Doc # 2022-04349 of the Official Public Records of Erath County, Texas (“Deed of Trust”)

Legal Description: All that certain real property situated in Erath County, Texas, and Described as Three Tracts in Exhibit “A” attached to the Deed of Trust, together with the easements for ingress and egress described as a part of said Exhibit “A”, Less and Except that certain 51.51 acre tract of land in Block 8 of the M.F. Hernandez Survey, A-347, Erath County, Texas, being all that certain 51.52 acre tract of land described in described in deed from Michael Henderson to Henderson 7 Bar Ranch, LLC, dated July 29, 2010, and described in Exhibit B attached to the Deed of Trust.

Secures: Commercial Line of Credit Renewal Agreement and Note dated December 21, 2020, in the principal amount of \$2,145,000.00, Promissory Note (“Note”) executed by Lone Oak Feeders, Inc. (“Borrower”) and payable to the order of Lender; and any all renewals, modifications, amendments or extensions of the Note, including Modification Agreement as described in Memorandum of Modification Agreement dated October 20, 2022, recorded in Document No. 2022-07846, Official Public Records of Erath County, Texas.

Substitute Trustee: James J. Elliott and/or Melinda Ward

Substitute Trustee's Address: 188 N. Graham St., Stephenville, Texas 76401

Foreclosure Sale:

Date: Tuesday, May 2, 2023

POSTED
9:45 A.M. _____ P.M.
APR 10 2023
GWINDA JONES, COUNTY CLERK
ERATH COUNTY, TEXAS
By _____ *CW* Deputy

- Time:** The sale of the Property will be held between the hours of 10:00 A.M. and 4:00 P.M. local time; the earliest time at which the Foreclosure Sale will begin is 10:00 a.m. and not later than three hours thereafter.
- Place:** Outside the South door of the Erath County Courthouse (exterior steps to the main floor facing College Street), Stephenville, Texas, or as designed by the Erath County Commissioner's Court.
- Terms of Sale:** The Foreclosure Sale will be conducted as a public auction and the Property will be sold to the highest bidder for cash, except that Ozona Bank's bid may be by credit against the indebtedness secured by the lien of the Deed of Trust.

Default has occurred in the payment of the Note and in the performance of the obligations of the Deed of Trust. Because of that default, Ozona Bank, the owner and holder of the Note, has requested Substitute Trustee to sell the Property.

The Deed of Trust may encumber both real and personal property. Formal notice is hereby given of Ozona Bank's election to proceed against the sale of the real property only at the Foreclosure Sale. All personal property remaining on the real property will be subject to the rights and remedies of Lender as a secured party pursuant to Chapter 9 of the Texas Business and Commerce Code.

Therefore, notice is given that on and at the Date, Time, and Place for the Foreclosure Sale described above, Substitute Trustee will sell the Property in accordance with the Terms of Sale described above, the Deed of Trust, and applicable Texas law.

If Ozona Bank passes the Foreclosure Sale, notice of the date of any rescheduled foreclosure sale will be reposted and refiled in accordance with the posting and filing requirements of the Deed of Trust and the Texas Property Code.

The Foreclosure Sale will be made expressly subject to any title matters set forth in the Deed of Trust, but prospective bidders are reminded that by law the Foreclosure Sale will necessarily be made subject to all prior matters of record affecting the Property, if any, to the extent that they remain in force and effect and have not been subordinated to the Deed of Trust. For the avoidance of doubt, the Foreclosure Sale will not cover any part of the Property that has been released of public record from the lien and/or security interest of the Deed of Trust by Ozona Bank. Prospective bidders are strongly urged to examine the applicable property records to determine the nature and extent of such matters, if any.

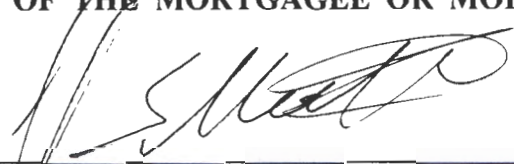
Pursuant to section 51.009 of the Texas Property Code, the Property will be sold "AS IS" without any expressed or implied warranties, except as to the warranties (if any) provided for under the Deed of Trust. Prospective bidders are advised to conduct an independent investigation of the nature and physical condition of the Property.

Pursuant to section 51.0075(a) of the Texas Property Code, Substitute Trustee reserves the right to set further reasonable conditions for conducting the Foreclosure Sale. Any such further conditions shall be announced before bidding is opened for the first sale of the day held by Substitute Trustee.

As a condition to the Foreclosure Sale, at Lender's option, Lender may reserve a temporary easement (the "Temporary Easement") allowing: (a) Lender to keep any personal property subject to Lender's security interest located on the real property at the time of the Foreclosure Sale (the "Collateral") on the real property free of charge or rent for 30 days following the Foreclosure Sale, (b) Lender during such 30 day period to enter the real property to remove the Collateral, (c) Lender during such 30 day period to conduct a private or public sale of the Collateral on the real property, and (4) the purchaser of any Collateral at any private or public sale during such 30 day period to enter the real property during such 30 day period to remove such purchased Collateral. If at the Foreclosure Sale, Lender elects to exercise such right to reserve the Temporary Easement, the terms and conditions of the Temporary Easement will be included in the Trustee's deed conveying the real property.

Assert and protect your rights as a member of the armed forces of the United States. If you are or your spouse is serving on active military duty, including active military duty as a member of the Texas National Guard or the National Guard of another state or as a member of a reserve component of the armed forces of the United States, please send written notice of the active duty military service to the sender of this notice immediately.

THIS INSTRUMENT APPOINTS THE SUBSTITUTE TRUSTEE(S) IDENTIFIED TO SELL THE PROPERTY DESCRIBED IN THE SECURITY INSTRUMENT IDENTIFIED IN THIS NOTICE OF SALE. THE PERSON SIGNING THIS NOTICE IS THE ATTORNEY OR AUTHORIZED AGENT OF THE MORTGAGEE OR MORTGAGE SERVICER.



JAMES J. ELLIOTT
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