

## NOTICE OF FORECLOSURE SALE

JANUARY 7, 2020

### Deed of Trust ("Deed of Trust"):

**Date:** September 10, 2013

**Grantor:** Russell Dean Fangman

**Trustee:** Kyle Lewis

**Beneficiary:** Tami Lynn Frye, formerly known as Tami Lynn Fangman (hereinafter, "Lender")

**Recorded in:** Volume 310, Page 0071 et seq., Clerk's File No. 025920 of the real property records of Sherman County, Texas

**Legal Description ("Property"):** See **Exhibit 1** attached hereto and incorporated herein by reference.

**Secures:** Real Estate Lien Note ("Note") in the original principal amount of \$1,400,000.00, executed by Russell Dean Fangman ("Borrower") and payable to the order of Lender

**Substitute Trustee:** F. Scott Flow

P.O. Box 2673

Amarillo TX 79105-2673

(t) 806.372.2010

(f) 806.376.4515

### FORECLOSURE SALE

**Date:** Tuesday, JANUARY 7, 2020

**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:** At the location in Sherman County, Texas, designated by the County Commissioners of Sherman County, Texas for the conduct of nonjudicial foreclosure sales, which location is believed to be, the Foyer at the Front Door of the Sherman County Courthouse in Stratford, Texas, subject to such designation as has been made by the Sherman County Commissioners

**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 Lender'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, Tami Lynn Frye, the owner and holder of the Note, has requested Substitute Trustee to sell the Property. Formal notice is hereby given of Lender's election to proceed against and sell both the real property and the personal property, if any, described in the Deed of Trust in accordance with Lender's rights and remedies under the Deed of Trust and Section 9.604(a) of the Texas Business and Commerce Code, as applicable.

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 Lender 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, if reposting and refiling is required.

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, including, without limitation, any and all superior liens against the Property, any and all unpaid ad valorem taxes, and any and all unpaid other taxes, including federal income taxes, if any. 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 Tami Lynn Frye. Prospective bidders are strongly urged to examine the applicable property records to determine the nature and extent of such matters, if any. You are specifically notified that the Deed of Trust contains the following statement:

**"Prior Lien:** Those Deeds of Trust to Happy State Bank securing the sum of \$950,000.00 and recorded in Vol. 284, Page 63, Vol. 296, Page 651 and Vol. 298, Page 757 of the Deed of Trust Records of Sherman County, Texas."

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.

**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.**



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F. Scott Flow, Substitute Trustee

Exhibit 1

1. All of Section 177, Block 1-T, T.&N.O. Ry. Co. Survey, Sherman, County, Texas;
  2. All of Section 204, Block 1-T, T.&N.O. Ry. Co. Survey, Sherman, County, Texas;
  3. All of Section 208, Block 1-T, T.&N.O. Ry. Co. Survey, Sherman, County, Texas, save and except the East One-Half (E/2) of the East One Half (E/2) of the Southwest Quarter of said section;
  4. The real estate described on Exhibit A as Tract 1, attached to this deed and made a part of it for all purposes. (see below)
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Exhibit A

Tract 1:

493.08 acres, more or less, out of Section 166, Block 1-T, T&NO ry. Co. Survey, Sherman County, Texas, being all that part of said Section lying south and east of the Chicago, Rock Island & Gulf Ry. Co. right-of-way containing 518.7 acres, more or less, and described by deed recorded in Vol. 22, Pg. 598, Deed Records, Sherman County, Texas; SAVE AND EXCEPT a 21.61 acre tract of land conveyed by deed recorded in Vol. 53, Pg. 159, Deed Records, Sherman County, Texas; and SAVE AND EXCEPT a tract of land more particularly described by metes and bounds as follows.

A parcel of land out of Survey 166, Block 1-T, T. & N. D. R.R. Co. Survey, Sherman County, Texas described as follows:

Beginning at 1/2" rebar found at the S.W. Corner of Survey 166, for the S.W. Corner and point beginning this tract.

THENCE: N. 00° 12' 20" W, along the West Line of Survey 166, a distance of 575.34' to a 1/2" rebar for the N.W. Corner this tract.

THENCE: N. 89° 47' 40" E, a distance of 303.97' to a 1/2" rebar for the N.E. Corner this tract.

THENCE: S. 00° 12' 20" E, a distance of 575.34' to a 1/2" rebar in the South Line of Survey 166, for the S.E. Corner this tract.

THENCE: S. 89° 47' 40" W, along the South Line of Survey 166, a distance of 303.97' to the point of beginning containing 4.01 Acres of land more or less.

Tract 2:

That portion of Section 143, Block 1-T, T&NO Ry. Co. Survey, Sherman County, Texas, lying South of the US Hwy. 54 southwest right-of-way line and containing 8.5 acres more or less.