

APR 04 2016

Bh

KAY HARDIN, COUNTY CLERK
YOUNG COUNTY, TEXAS**NOTICE OF FORECLOSURE SALE**

Notice is hereby given of a public foreclosure sale by Substitute Trustee.

1. Property to be Sold. All of the mortgaged property described in the Deed of Trust, real, personal, or mixed, including the real property described as follows:

See attached Exhibit "A"

2. Type of Sale. The sale is a Deed of Trust lien foreclosure sale by Substitute Trustee being conducted pursuant to the power of sale granted by the Deed of Trust and Fixture Filing dated October 22, 2007, and referenced as Deed of Trust and Fixture Filing (the "Deed of Trust"), and recorded in Volume 1023, Page 577 of the official public records of Young County, Texas, executed by G.R. Hospitality Management, LLC, a Texas liability company (hereinafter referred to as "Mortgagor"), to Peter J. Morgan ("Trustee"), for the benefit of Zions First National Bank, a national banking association. Mortgagor conveyed to the Trustee certain real property (the "Property") which is situated in Young County, Texas, which is more particularly described in "Exhibit A" hereto which is incorporated herein by reference for all purposes as though fully set forth herein verbatim, together with all improvements thereof, to secure the payment of that certain Promissory Note dated October 22, 2007, executed by Mortgagor and payable to Zions First National Bank in the original principal amount of \$2,665,000.00, bearing interest and payable in accordance with the terms and provisions thereof and other indebtedness, as defined therein, including other Secured Obligations, Promissory Notes or Loan Agreements, if any.

3. By assignment of Deed of Trust and Fixture Filing, Zions First National Bank assigned its rights under the Deed of Trust and Promissory Note to Lakeland West Capital XXV, LLC ("Assignee" or now called "Beneficiary"), with an address of 5002 Lakeland Circle, Suite B, Waco, Texas 76710.

4. The Co-Substitute Trustees are K. Mark Vincent, M. Brandon Waddell, Mark A. Rechner, Thomas M. Sellers, Barry L. Hardin, Kelly R. Fisher, R. Scott Wolfrom, Scott E. Hayes, Brent A. Turman and/or Susan O. Simpson.

5. Obligations Secured. The Deed of Trust provides that it secures the payment of the Promissory Note dated October 22, 2007 ("Loan") with Grantor as the borrower and payable to Beneficiary as Assignee.

As of January 31, 2016, the total unpaid principal due, accrued but unpaid interest and late charges incurred on the Loan totaled \$2,742,154.11, exclusive of attorneys' fees and expenses since incurred. The interest on the Loan has continued to accrue at the rate set forth in the loan documents. In addition to the principal, accrued interest and late fees due, the Grantor, under the terms of the Loan and the Deed of Trust, is liable for trustees' fees, attorneys' fees and expenses incurred by Beneficiary in connection with the collection of this matter, as well as other indebtedness due Beneficiary from Grantor.

6. Date, Time, and Place of Sale. The sale is scheduled to be held at the following date, time and place:

Date: **June 7, 2016**

Time: **The sale shall begin no earlier than 10:00 a.m. or no later than three hours thereafter. The sale shall be completed by no later than 4:00 p.m.**

Place: **The area located outside on the north side of the Young County Courthouse.**

Beneficiary reserves the right to postpone, withdraw, or reschedule the sale for another day. In that case, the trustee or substitute trustee under the Deed of Trust need not appear at the date, time, and place of a scheduled sale to announce the postponement, withdrawal, or rescheduling. Notice of the date of any rescheduled foreclosure sale will be reposted and refiled in accordance with the posting and filing requirements of the TEXAS PROPERTY CODE. Such reposting or refiled may be after the date originally scheduled for this sale.

7. Terms of Sale. The sale will be conducted as a public auction to the highest bidder for cash, credit, or in any manner the Trustee or Co-Substitute Trustee deems sufficient to obtain the best price. The Beneficiary reserves the absolute right to postpone, cancel or reschedule the sale at any time before the property is sold.

Those desiring to purchase the Property will need to demonstrate their ability to pay cash on the day the property is sold. **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.**

The 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 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. Prospective bidders are strongly urged to examine the applicable property records to determine the nature and extent of such matters, if any.

Questions concerning the sale may be directed to the undersigned, K. Mark Vincent, Vincent Serafino Geary Waddell Jenevein, P.C., 1601 Elm Street, Suite 4100, Dallas, Texas 75201, (214) 979-7415.

8. Default and Request to Act. Default has occurred under the Loan and the Deed of Trust, and the Beneficiary has requested the undersigned, as Substitute Trustee, to conduct this sale. Notice is given that before the sale the Beneficiary may appoint another person Substitute Trustee to conduct the sale.

ASSERT AND PROTECT YOUR RIGHTS AS A MEMBER OF THE ARMED FORCES OF THE UNITED STATES. IF YOU OR YOUR SPOUSE ARE 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.

DATED: April 1, 2016.



K. Mark Vincent, M. Brandon Waddell, Mark A. Rechner,
Thomas M. Sellers, Barry L. Hardin, Kelly R. Fisher, R.
Scott Wolfrom, Scott E. Hayes, Brent Turman, Susan O.
Simpson

Co-Substitute Trustees

VINCENT SERAFINO GEARY WADDELL JENEVEIN, P.C.

1601 Elm Street, Suite 4100

Dallas, Texas 75201

(214) 979-7400 Fax: (214) 979-7402

EXHIBIT A

Street Address of Property

1706 Highway 16 South, Graham, Texas 76450

Description of Property

Surface and Surface Estate only in and to a tract of land in Young County, Texas, containing 3.162 acres, being within the B.F. Dudney Survey, Abstract No. 1406 and being part of Tract "A" as depicted on a plat of Tanglewood Estates Addition recorded in Volume 1, Page 372, Envelope 188 of the Plat Records of Young County and being more particularly described as follows:

Beginning at a 5/8 inch capped iron rod found marking the northeast corner of a called 1.148 acre tract as described in a deed from Tommy Littlepage to McDonald's Corporation recorded in Volume 748, Page 865 of the Deed Records of Young County, the said iron rod also being in the east line of Tract "A" as depicted on a plat of Tanglewood Estates Addition recorded in Volume 1, Page 372, Envelope 188 of the plat Records of Young County.

Thence with the east line of the said Tract "A", South 36 degrees 04 minutes 12 seconds East for a distance of 76.73 feet to a 5/8 inch capped iron rod set for corner;

Thence continuing with the east line of the said Tract "A", South 53 degrees 55 minutes 48 seconds West for a distance of 20.00 feet to a 5/8 inch capped iron rod set for corner;

Thence continuing with the east line of Tract "A", South 36 degrees 04 minutes 12 seconds East for a distance of 235.00 feet to a 5/8 inch capped iron rod set for corner, the said iron rod also marking the southwest corner of Lot 14, Block 11 of the Tanglewood Estates Addition to the City of Graham;

Thence continuing with the east line of Tract "A", South 88 degrees 46 minutes 12 seconds East for a distance of 39.94 feet to a 5/8 inch capped iron rod set for corner;

Thence continuing with the east line of Tract "A", South 01 degrees 12 minutes 36 seconds West for a distance of 152.66 feet to a 5/8 inch capped iron rod set for corner, the said iron rod also marks the northernmost northwest corner of Tract "B" of the Tanglewood Estates Addition to the City of Graham;

Thence continuing with the east line of Tract "A", South 39 degrees 30 minutes 13 seconds West for a distance of 121.04 feet to a 5/8 inch capped iron rod set for corner, the said iron rod also marks the southernmost northwest corner of Tract "B" of the Tanglewood Estates Addition to the City of Graham;

Thence continuing with the east line of Tract "A", South 01 degrees 12 minutes 48 seconds West for a distance of 69.98 feet to a 5/8 inch capped iron rod found marking the northeast

corner of a called 0.401 acre tract as described in a deed from Tommy Littlepage to Richeson Management Corporation recorded in Volume 848, Page 659 of the Deed Records of Young County;

Thence with the south line of this tract and also with the north line of the said 0.401 acre tract, North 88 degrees 47 minutes 14 seconds West for a distance of 185.68 feet to a 5/8 inch capped iron rod found marking the northwest corner of the said 0.401 acre tract, the said iron rod also being in the northeast R.O.W. line of State Highway No. 16;

Thence with the southwest line of the said Tract "A" and also with the northeast R.O.W. line of State Highway No. 16, North 24 degrees 46 minutes 12 seconds West for a distance of 386.22 feet to a 1/2 inch iron rod found marking the southwest corner of the previously mentioned 1.148 acre tract;

Thence with the south line of the said 1.148 acre tract, North 87 degrees 33 minutes 30 seconds East for a distance of 120.00 feet to a 5/8 inch iron rod set in stone at the southeast corner of the said 1.148 acre tract;

Thence with the southeast line of the said 1.148 acre tract, North 24 degrees 46 minutes 50 seconds East for a distance of 243.26 feet to a (sic) the point of beginning.

Bearings based on NAD83 SPCS TXNCZ.