

2016-3

FILED FOR RECORD
AT 4:00 O'CLOCK 8 M.

JAN 08 2016

SHERRY DOWD, County Clerk
NAVARRO COUNTY, TEXAS
BY OT DEPUTY

NOTICE OF FORECLOSURE SALE

Notice is hereby given of a public non-judicial foreclosure sale.

1. **Property To Be Sold.** The Property to be sold is described as follows:

Tract 92, Southpoint On Richland Chambers Lake, an addition of 169.004 acres to Navarro County, Texas and filed of record at Volume 8, Pages 111-116, Official Map and Plat Records of Navarro County, Texas and at Instrument No. 3320 (2010) Official Real Property Records of Navarro County, Texas

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

DATE: Tuesday, February 2, 2016

TIME: At 1:00 p.m. or within three (3) hours thereafter

PLACE: As designated by the commissioner's court of Navarro County, Texas, more specifically: ~~on the front steps of the courthouse~~
800 N. Main East Entrance

The *Deed of Trust* (as described below) permits the beneficiary 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 refiling may be after the date originally scheduled for this sale.

3. **Terms of Sale.** The sale will be conducted as a public auction to the highest bidder for cash, subject to the provisions of the Deed of Trust permitting the beneficiary thereunder to have the bid credited to the note up to the amount of the unpaid debt secured by the Deed of Trust at the time of sale.

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

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.

ANY BUYER OF THE PROPERTY WILL PURCHASE AT BUYER'S OWN RISK.

THE SALE OF THE PROPERTY HEREUNDER WILL BE MADE SUBJECT TO THE TERMS OF SALE ADDENDUM ATTACHED HERETO AND INCORPORATED HEREIN BY REFERENCE.

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, THE PROPERTY WILL BE SOLD ON AN "AS IS" BASIS WITH ALL ITS FAULTS, WHETHER LATENT OR PATENT, AND ANY BUYER SHALL ACCEPT THE PROPERTY SUBJECT TO SUCH LIMITATIONS AND ON SUCH CONDITION. ANY BUYER SHALL TAKE THE ENTIRE RISK OF THE BARGAIN AS TO THE QUALITY OF THE PROPERTY OR LACK THEREOF AND THE RESULTING LOSS, IF ANY. FURTHER, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, ANY BUYER SHALL TAKE THE PROPERTY WITHOUT ANY WARRANTY OR REPRESENTATION OF ANY KIND OR CHARACTER FROM TRUSTEE OR ANY LIEN HOLDER WHATSOEVER, EXPRESS OR IMPLIED, WRITTEN OR ORAL, REGARDING THE PROPERTY IN ANY MANNER.

4. **Type of Sale.** The sale is a non-judicial deed of trust lien and security interest foreclosure sale being conducted pursuant to the power of sale granted by the *Deed of Trust* (herein the "Deed of Trust") executed by **Benjamin Franklin and Joyce Franklin**, as grantors. The *Deed of Trust* is dated June 25, 2010 and is recorded in the office of the County Clerk of Navarro County, Texas, filed of record at Volume 8, Pages 111-116, Official Map and Plat Records of Navarro County, Texas and at Instrument No. 3320 (2010) Official Real Property Records of Navarro County, Texas.

5. **Obligations Secured.** The *Deed of Trust* provides that it secures the payment of the indebtedness and obligations therein described (collectively the "Obligations") including but not limited to:

- (1) The *Note* (the "Note") dated June 25, 2010 in the original principal amount of \$35,920.00 executed by **Benjamin Franklin and Joyce Franklin** and payable to the order of **Texas Trust Credit Union**
- (2) All renewals, extensions and reinstatements of the two above-described notes.

Texas Trust Credit Union is the current owner and holder of the Obligations and are the beneficiaries under the Deed of Trust.

As of December 29, 2015, there was owed \$28,491.17 on the Obligations, being principal, accrued and unpaid interest and other charges and advancements due thereunder as follows:

- (1) \$ 27,109.00 of unpaid principal;
- (2) \$ 775.92 of accrued and unpaid interest;
- (3) \$606.25 of other charges and advancements due thereunder.

Questions concerning the sale may be directed to the undersigned.

6. **Default and Request To Act.** Default has occurred under the deed of trust, and the beneficiary has requested me, 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.

7. **“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.”**

Dated: December 29, 2015



Mark W. Sutherland, Trustee

Trustee Contact Information:

Mr. Mark W. Sutherland
MARK W. SUTHERLAND, P.C.
1120 Metrocrest Dr., Suite 200
Carrollton, TX 75006
Tel: (972) 416-2500
Fax: (972) 417-0685
E-mail: mark@marksutherlandpc.com

TERMS OF SALE ADDENDUM

At the Trustee's sale described above, the Property will be sold to the highest bidder for cash or cashiers checks. The purchase price is due and payable without delay upon acceptance of the bid unless that successful high bidder (the "Purchaser") and the Trustee agree upon a reasonable time for that purchaser to deliver the funds. If the funds are not tendered upon acceptance of the bid or within the agreed-upon time period, the sale will be reconvened and the Property re-auctioned.

The Property sold is subject to the following conditions

1. Any statutory or court ordered restraint of the sale arising out of bankruptcy, pending litigation, receivership, or other legal proceedings involving any person who claims a legal or equitable interest in the Property;
2. The death or initiation of a probate proceeding of debtor or debtors or any person who claims a legal or equitable interest in the property;
3. Reinstatement or payoff of the loan secured by the Property or any other presale arrangement to satisfy the default; and
4. Any matter which may affect the validity of any element of the foreclosure process or foreclosure sale or act as a defense or bar to the foreclosure process.
5. Neither the Trustee nor the owner and holder of the lien described above make any representations of any nature, either expressed or implied, about the nature or condition of the Property or the status of the title to the Property to be sold.
6. The Purchaser will take the Property subject to any matter which may affect the validity of the sale as stated before.
7. As set forth in more detail within the body of this *Notice of Foreclosure Sale*, the Property will be sold "**AS IS**" in its present condition and subject to any ad valorem taxes for the current and prior years. The Property is identified herein by legal description. Any preprinted street address appearing on this *Notice of Sale* or any *Substitute Trustee's Deed* may or may not match the subject Property.
8. A *Substitute Trustee's Deed* will be prepared and recorded after the funds tendered have been paid by the issuing bank, usually within eight (8) business days of the sale.
9. In the event a defect or other problem with the sale is discovered prior to the issuance of the *Substitute Trustee's Deed*, the consideration paid will be returned to the Purchaser within a reasonable time after verification of the pertinent facts and the return of the funds shall be the such Purchaser's sole and absolute remedy. Each successful Purchaser be asked to sign an acknowledgment that the sale was subject to these terms. Trustee will not conclude any sales in which acknowledgment is not executed. If the Purchaser does not wish to execute such an acknowledgment, the Trustee will reconvene the sale and re-auction the Property.

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