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NOTICE OF APPOINTMENT OF SUBSTITUTE TRUSTEE AND TRUSTEE'S SALE

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.

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

- 1. <u>Property To Be Sold.</u> The real property to be sold, along with all improvements and personal property thereon and rights appurtenant thereto as described in the Deed of Trust (defined below), is more particularly described on Exhibit "A" attached hereto (the "Property").
- 2. <u>Date, Time, and Place of Sale</u>. The sale is scheduled to be held at the following date, time, and place:

"Date":

March 7, 2023

"Time":

The sale shall begin no earlier than 10:00 A.M. Central Standard Time and no later than three hours thereafter. The sale shall be completed by no

later than 4:00 P.M.

"Place":

THE SECOND FLOOR OF THE HUNT COUNTY COURTHOUSE AT 2500 LEE STREET IN GREENVILLE, HUNT COUNTY, STATE OF TEXAS, BEING AT THE BASE OF THE CENTRAL STAIRWAY ON SAID SECOND FLOOR OR AS DESIGNATED BY THE COUNTY COMMISSIONER'S COURT PURSUANT TO SECTION 51.002 OF THE TEXAS PROPERTY CODE AS THE PLACE WHERE NON-JUDICIAL FORECLOSURE SALES ARE TO TAKE PLACE OR AS DESIGNATED BY THE COUNTY COMMISSIONERS' COURT.

Notice is given that on and at the Date, Time, and Place for the Foreclosure Sale (defined below), Substitute Trustee (defined below) will sell the Property in accordance with the Terms of Sale (defined below), the Deed of Trust, and applicable Texas law.

The Deed of Trust permits the Lender (defined below) to postpone, withdraw, or reschedule the Foreclosure 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 re-filed in accordance with the posting and filing requirements of the Texas Property Code. Such reposting or re-filing may be after the date

BECKY LANDRUM HUNT COUNTY CLERK

All policy registers.

originally scheduled for this Foreclosure Sale.

3. <u>Terms of Sale</u>. The Foreclosure Sale will be conducted pursuant to the following "Terms of Sale": as a public auction to the highest bidder for cash, subject to the provisions of the Deed of Trust permitting the Lender to have the bid credited to the Note (as defined below) up to the amount of the unpaid debt secured by the Deed of Trust at the time of the Foreclosure Sale, and those desiring to purchase the Property will need to demonstrate their ability to pay cash on the day the Property is sold.

The Deed of Trust may encumber both real and personal property. Formal notice is given of Lender's election to proceed against and sell both the real property and any personal property 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.

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. 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 in "as is, where is" condition, without any express or implied warranties, except as to the warranties of title (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 of the Texas Property Code, the 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 the Substitute Trustee.

4. <u>Appointment of Substitute Trustee</u>. The Deed of Trust permits Lender to appoint a Substitute Trustee under the Deed of Trust for purposes of a non-judicial trustee's sale. This document constitutes notice of the Lender's removal of the trustee named in the Deed of Trust and the appointment of the persons named below, collectively, as "Substitute Trustee".

Substitute Trustee: Walt Herring or Tucker Thomas or Lindsey Reinhardt Blackwell, Blackburn, Herring & Singer, LLP 7557 Rambler Road, Suite 1450 Dallas, Texas 75231

5. <u>Type of Sale</u>. The sale is a non-judicial deed of trust lien and security interest foreclosure sale (the "Foreclosure Sale") being conducted pursuant to the power of sale granted by that certain that certain Deed of Trust, Assignment of Rents, Security Agreement and Fixture

Filing from Construction All Stars, LLC, a Texas limited liability company ("Grantor" or "Borrower"), to Gerard Stascausky, as Trustee, for the benefit of Iron Bridge Mortgage Fund, LLC ("Lender") dated March 9, 2021 and recorded in the real property records of Hunt County, Texas as Instrument No. 2021-05091 (the "Deed of Trust").

6. <u>Obligations Secured</u>. The Deed of Trust secures the payment of the indebtedness and obligations therein described including but not limited to (a) Secured Promissory Note in the amount of \$180,000.00 made by Borrower in favor of Lender, dated March 9, 2021 (the "Note"); (b) that certain Master Loan and Security Agreement dated January 2, 2020 by Borrower and Lender (the "Loan Agreement"); and (c) all renewals, extensions, assignments and modifications of the foregoing (collectively, the "Loan Documents").

As of January 31, 2023, \$188,358.20, being principal and interest, was owed under the Note. This does not include interest accruing from and after that date or certain applications to the loan balance from that date, attorney fees or any other expenses arising from or relating to Lender's collection of such amounts and/or exercise of its remedies.

Questions concerning the Foreclosure Sale may be directed to the undersigned or to Lender at:

Iron Bridge Mortgage Fund, LLC 9755 SW Branes Road, Suite 420 Portland, OR 97225 Attention: Gerard Stascausky

7. <u>Default and Request To Act.</u> Default has occurred and is continuing under the Loan Documents, and the Lender has requested that Substitute Trustee conduct this Foreclosure Sale. Notice is given that before the Foreclosure Sale Lender may appoint another person substitute trustee to conduct the Foreclosure Sale.

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DATED: February 13, 2023

LENDER:

IRON BRIDGE MORTGAGE FUND, LLC

By: Saroh Statensky
Title: Manager

SUBSTITUTE TRUSTEE:

Tucker Thomas, Substitute Trustee

Blackwell, Blackburn, Herring & Singer, LLP

7557 Rambler Road, Suite 1450

Dallas, Texas 75231

Telephone: (214) 442-9612

Fax: (214) 442-9621

EXHIBIT "A"

DESCRIPTION OF THE PROPERTY

The Land is located in the City of Commerce, County of Hunt, State of Texas, and is described as follows:

Being all that certain lot, tract or parcel of land situated in the City of Commerce, Hunt County, Texas, and being all of Lot 5 and part of Lot 4, Block 2, of W.J. TAYLOR ADDITION NO. 2, an Addition to the City of Commerce, Hunt County, Texas, according to the Map or Plat thereof recorded in Volume 173, Page 102, of the Deed Records of HuntCounty, Texas, and being the same land described in a Deed to Stanley R. Adamson, et ux, as recorded in Volume 849,Page 752, of the Deed Records of Hunt County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at an iron rod set in the East line of Monroe Street, said point being the Southwest corner of Lot 5, Block 2, of W.J. Taylor Addition No. 2;

THENCE North, a distance of 75.50 feet along the East line of Monroe Street to an iron rod found for a corner;

THENCE North 89 degrees 46 minutes 30 seconds East, a distance of 168.92 feet along a fence to an iron rod foundfor a corner at a fence corner:

THENCE South 00 degrees 37 minutes 48 seconds West, a distance of 75.5 feet along a fence to an iron rod set at afence corner for a corner;

THENCE South 89 degrees 46 minutes 20 seconds West, a distance of 168.09 feet along a fence and to the PLACE OFBEGINNING and containing 0,292 acres of land, more or less.