

APR 15 2024

CAROL SWIZE, COUNTY CLERK
KARNES COUNTY, TEXAS
Mary C. Rice Deputy

NOTICE OF FORECLOSURE SALE

STATE OF TEXAS §
 §
COUNTY OF KARNES §

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, FRANK T. SHUMATE, JR. ("Mortgagor"), executed and delivered to KENT FRY (the "Original Trustee") for the benefit of THE FIRST NATIONAL BANK OF BEEVILLE ("Original Mortgagee"), the predecessor-in-interest to SIMMONS BANK ("Mortgagee"), whose street address is 5950 Berkshire Lane, Suite 350, Dallas, Texas 75225, that certain Deed of Trust (including Security Agreement) (as same may have been heretofore extended, renewed, modified and/or restated, the "Deed of Trust"), dated August 5, 2015, recorded on August 7, 2015 as Document No. 201500144078, Real Property Records, Karnes County, Texas, to secure that certain Promissory Note (together with any and all modifications, amendments, extensions, renewals, restatements and/or replacements thereof, the "Note") dated of even date with the Deed of Trust, in the principal sum of \$1,840,000.00, executed by Mortgagor but later assumed by FTS Ranch LLC, a Texas limited liability company ("Borrower") and payable to Original Mortgagee, and all other indebtedness, liabilities, and obligations (collectively, the "Indebtedness") described in the Note, the Loan Agreement dated October 5, 2017, between Borrower and the Original Mortgagee (the "Loan Agreement"), and Deed of Trust and all other documents evidencing, securing or governing the Indebtedness (collectively, the "Loan Documents"); and

WHEREAS, to secure the Indebtedness, the Deed of Trust created a lien on, among other things, certain land (the "Land") situated in Karnes County, Texas, as more particularly described on Exhibit A hereto, and a lien and security interest in favor of Mortgagee in certain other collateral located on or related to the Land as more particularly described on Exhibit B hereto (collectively, the "Other Collateral") (the Land and the Other Collateral being herein collectively called the "Mortgaged Property"); and

WHEREAS, defaults have occurred in the payment of the Indebtedness and with respect to other covenants in the Loan Agreement or Deed of Trust, and same have not been cured as of the date hereof, and the Indebtedness has been accelerated and is now wholly due and payable; and

WHEREAS, Mortgagee has made demand upon Borrower to pay to Mortgagee the Indebtedness now due, but such Indebtedness has not been paid; and

WHEREAS, pursuant to and in accordance with the authority of Section 51.0075(c) of the Texas Property Code and the Deed of Trust, Mortgagee has appointed J. RICHARD WHITE, SHERRY A. BALDWIN, MARINA WALKER, SETH STUKALIN, JOSE ROMERO and KATHLEEN THOMPSON, each with a street address of 500 Winstead Building, 2728 N. Harwood Street, Dallas, Texas 75201, BLAKE YOUNG, with a street address of 1401 Congress Avenue, Suite 2100, Austin, Texas 78701, and AMY MOORE with a street address of 5950 Berkshire Lane, Suite 350, Dallas, Texas 75225, individually and severally, and not jointly (collectively, the "Substitute Trustees" or, severally, a "Substitute Trustee"), each of whom may

act alone, without the necessity of the joinder of the other Substitute Trustees, as the substitute trustee in the place and stead of and to succeed to all of the rights, titles, estates, powers, privileges and authorities granted in the Deed of Trust to the Original Trustee, and any previously appointed substitute trustee(s); and

WHEREAS, Mortgagee, as the beneficiary under the Deed of Trust, has instructed the Substitute Trustees, or any one of them, acting alone without the necessity of the joinder of the other Substitute Trustees, to post, file and mail, or cause to be posted, filed and mailed, appropriate notice and to sell the Mortgaged Property to satisfy, in whole or in part, the unpaid Indebtedness; and

WHEREAS, the Mortgaged Property will be sold "as-is" without any expressed or implied warranties, except as to warranties of title, and at the purchaser's own risk (and not as a consumer) pursuant to Section 51.009 of the Texas Property Code.

NOW, THEREFORE, NOTICE IS HEREBY GIVEN that on Tuesday, May 7, 2024 (the "Foreclosure Date"), no earlier than 10:00 a.m., or no later than three hours after that time, the Substitute Trustees, or any one of them, acting alone without the necessity of the joinder of the other Substitute Trustees, will commence the sale of the Mortgaged Property, in parcels or as a whole, at public auction to the highest bidder for cash, pursuant to the Deed of Trust and applicable law; such sale will be held at the following designated area: within a reasonable proximity of the front door at 210 W. Calvert Street in Karnes City, Texas or such other area as such Commissioner's Court may designate for the subject sale; SUBJECT, HOWEVER, to all liens, exceptions to title, easements, restrictions, and encumbrances affecting any of the Mortgaged Property or title thereto which have equal or superior priority to the lien and security interest created by the Deed of Trust. The Substitute Trustee's sale will occur between the earliest time to begin the sale as specified above and 4:00 p.m. on the Foreclosure Date.

If such sale or sales do not result in full satisfaction of all of the Indebtedness now due, the lien and security interest of the Deed of Trust shall remain in full force and effect in respect of any of the Mortgaged Property not so sold and any and all other types of real and personal property covered by the Deed of Trust and not described herein.

Assert and protect your rights as a member of the armed forces of the United States. If you are or your spouse is serving, or within the last nine (9) months have served, 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.

IN WITNESS WHEREOF, the Substitute Trustee has signed this notice as of April 12, 2024.

[The remainder of this page is intentionally left blank.]

SUBSTITUTE TRUSTEE:

J. Richard White

Name: J. Richard White

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was ACKNOWLEDGED before me on April 12, 2024, by J. RICHARD WHITE, in the capacity therein stated.

[S E A L]

Ligia M Klaver

Notary Public in and for the State of Texas

My Commission Expires:

5/3/2027

Ligia M. Klaver

Printed Name of Notary Public

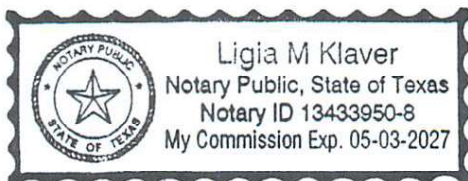


EXHIBIT A

Land
[Falls City, Texas]

[The description of the Land follows this cover page.]

EXHIBIT A
Land Description

TRACT ONE:

Field notes of 498.11 acres more or less, being the remainder of a 500 acre tract, Volume 100, Page 30, Deed Records of Karnes County, Texas, and out of the Gasper Flores Grant No. 27, Abstract 1, Karnes County, Texas.

BEGINNING at a 1/2 inch iron pin found by a 6 inch cedar post in the North line of F.M. 791, the East line of the 500 acre tract, for the Southwest corner of a 365.2 acre tract, Third Tract, Volume 451, Page 355, Karnes County, Texas, the Southwest corner of the remainder of a 1479.7 acre tract, Volume 122, Page 99, Deed Records of Karnes County, Texas, and the Southeast corner of the subject tract, a 3/4 inch iron pipe found for the Southeast corner of the 365.2 acre tract bears N 41 deg. 00 min. 05 sec. E, 1750.43 feet;

THENCE S 41 deg. 52 min. 41 sec. W, with the North line of F.M. 791 and generally with the fence, at 1193.25 feet pass a concrete highway marker, continuing a total of 1430.42 feet to a 5/8 inch iron pin set for an angle in the South line of the subject tract;

THENCE S 53 deg. 54 min. 18 sec. W, generally with the North line of an abandoned county road, 876.84 feet to a 5/8 inch iron pin set by a 7 inch mesquite post, in the ostensible West line of the Flores Grant, the West line of the 500 acre tract, for the upper Southeast corner of a 183.486 acre tract, Volume 778, Page 843, Official Public Records of Karnes County, Texas, and the Southwest corner of the subject tract;

THENCE N 37 deg. 54 min. 52 sec. W, with the ostensible West line of the Flores Grant, at 4069.57 feet pass 11.55 feet left of a 1/2 inch iron pin found for the Northeast corner of the 183.486 acre tract and the Southeast corner of a 183.597 acre tract, Volume 459, Page 142, Deed Records of Karnes County, Texas, at 6934.69 feet pass a 6 inch cedar post found in concrete for an angle in the East line of the 183.597 acre tract and the ostensible Northeast corner of Survey 125, continuing a total of 9632.61 feet to a 5/8 inch iron pin set in the South line of a 159 acre tract, Volume 567, Page 656, Deed Records of Karnes County, Texas, for the Northwest corner of the 500 acre tract, and the Northwest corner of the subject tract, a rock found set for the Southwest corner of the 159 acre tract and in the East line of a 1289.37 acre tract, Volume 788, Page 80, Official Public Records of Karnes County, Texas, bears S 50 deg. 47 min. 38 sec. W, 102.31 feet;

THENCE N 50 deg. 47 min. 38 sec. E, generally with the fence, 2234.72 feet to a 5/8 inch iron pin set in the South line of the 159 acre tract, for the Northwest corner of the 1479.7 acre tract, the Northeast corner of the 500 acre tract, and the Northeast corner of the subject tract, a 4 inch pipe found for the Northwest corner of the 365.2 acre tract bears N 50 deg. 47 min. 38 sec. E, 320.26 feet;

THENCE S 38 deg. 12 min. 03 sec. E, 9454.47 feet to the POINT OF BEGINNING.

TRACT TWO:

41.14 acres, more or less, being a portion of the 539.25 acres, more or less, described by Affidavit of Adverse Possession dated March 24, 2010, recorded in Volume 923, Page 375 of the Official Records of Karnes County, Texas. Said 41.14 acres, more or less, is described by metes and bounds as follows:

Field notes of a 539.25 acres, more or less, being the same tract of land described as 498.11 acres conveyed from H.W. Finck, Sr., et ux, and Gordon V. Parnes, et ux, to Frank T. Schumate, Jr., by Quitclaim Deed, dated April 22, 2005, recorded in Volume 817, Page 103 of the Official Records of Karnes County, Texas. Said 539.25 acre tract is comprised of a portion of the Gasper Flores Grant No. 27, Abstract 1, is situated in Karnes County, Texas, approximately 15 miles west of the town of Karnes City, and is described by metes and bounds as follows:

BEGINNING at a 1/2 inch iron rod found in the northwest right-of-way line of F.M. Highway 791 and at the south corner of a 365.2 acre tract of land, described as Third Tract, conveyed to Arlen Mueller, et ux, by Deed recorded in Volume 451, Page 355, of the Deed Records of Karnes County, Texas, for the east corner of this tract;

THENCE S 41 deg. 27 min. 40 sec. W, along the northwest right-of-way line of said F.M. Highway 791 and the southeast line of this tract, at 893.04 feet pass a 5/8 inch iron rod found, in all a distance of 2321.81 feet to a 1/2 inch iron rod found for the south corner of this tract;

THENCE N 38 deg. 05 min. 11 sec. W, along the easterly southwest line of this tract, a distance of 4255.43 feet to a 1/2 inch iron rod found at the north corner of a 183.486 acre tract of land conveyed to Charles W. Tausch by Deed recorded in Volume 778, Page 843 of the Official Public Records of Karnes County, Texas, and the east corner of a 183.597 acre tract of land conveyed to John Elizabeth Carnes Owens by Deed recorded in Volume 459, Page 142 of the Deed Records of Karnes County, Texas, for an angle corner of this tract;

THENCE N 38 deg. 37 min. 57 sec. W, along the northeast line of said 183.597 acre tract and continuing along the easterly southwest line of this tract, a distance of 2864.99 feet to a corner post found at the easterly north corner of said 183.597 acre tract, for an interior corner of this tract;

THENCE S 78 deg. 01 min. 20 sec. W, along the easterly northwest line of said 183.597 acre tract and a southeast line of this tract, a distance of 76.12 feet to a 1/2 Inch iron rod found at an interior corner of said 183.597 acre tract, for the northerly south corner of this tract;

THENCE N 37 deg. 08 min. 54 sec. W, along the westerly northeast line of said 183.597 acre tract and a southwest line of this tract, a distance of 91.50 feet to a 1/2 inch iron rod found at the north corner of said 183.597 acre tract and the east corner of a 1289.37 acre tract of land recorded in Volume 788, Page 80 of the Official Public Records of Karnes County, Texas, for an interior corner of this tract;

THENCE S 89 deg. 15 min. 42 sec. W, along a north line of said 1289.37 acre tract and a south line of this tract, a distance of 13.74 feet to a corner post found at an interior corner of said 1289.37 acre tract, for an exterior corner of this tract;

THENCE N 39 deg. 03 min. 32 sec. W, along the northeast line of said 1289.37 acre tract and the westerly southwest line of this tract, a distance of 2566.75 feet to a corner post found at the

south corner of a 159 acre tract of land, described as First Tract, conveyed to Raeanne Regmund by Deed recorded in Volume 567, Page 656 of the Official Records of Karnes County, Texas, for the west corner of this tract;

THENCE N 50 deg. 29 min. 09 sec. E, along the southeast line of said 159 acre tract and the northwest line of this tract, a distance of 2665.09 feet to a 4 inch iron pipe found at the west corner of said 365.2 acre tract, for the north corner of this tract;

THENCE S 36 deg. 40 min. 49 sec. E, along the southwest line of said 365.2 acre tract and the northeast line of this tract, a distance of 9468.02 feet to the place of beginning, containing 539.25 acres of land, more or less, subject to all easements of record.

SAVE AND EXCEPT 498.11 acres more or less, being the remainder of a 500 acre tract, Volume 100, Page 30, Deed Records of Karnes County, Texas, and out of the Gasper Flores Grant No. 27, Abstract 1, Karnes County, Texas.

BEGINNING at a 1/2 inch iron pin found by a 6 inch cedar post in the North line of F.M. 791, the East line of the 500 acre tract, for the Southwest corner of a 365.2 acre tract, Third Tract, Volume 451, Page 355, Karnes County, Texas, the Southwest corner of the remainder of a 1479.7 acre tract, Volume 122, Page 99, Deed Records of Karnes County, Texas, and the Southeast corner of the subject tract, a 3/4 inch iron pipe found for the Southeast corner of the 365.2 acre tract bears N 41 deg. 00 min. 05 sec. E, 1750.43 feet;

THENCE S 41 deg. 52 min. 41 sec. W, with the North line of F.M. 791 and generally with the fence, at 1193.25 feet pass a concrete highway marker, continuing a total of 1430.42 feet to a 5/8 inch iron pin set for an angle in the South line of the subject tract;

THENCE S 53 deg. 54 min. 18 sec. W, generally with the North line of an abandoned county road, 876.84 feet to a 5/8 inch iron pin set by a 7 inch mesquite post, in the ostensible West line of the Flores Grant, the West line of the 500 acre tract, for the upper Southeast corner of a 183.486 acre tract, Volume 778, Page 843, Official Public Records of Karnes County, Texas, and the Southwest corner of the subject tract;

THENCE N 37 deg. 54 min. 52 sec. W, with the ostensible West line of the Flores Grant, at 4069.57 feet pass 11.55 feet left of a 1/2 inch iron pin found for the Northeast corner of the 183.486 acre tract and the Southeast corner of a 183.597 acre tract, Volume 459, Page 142, Deed Records of Karnes County, Texas, at 6934.69 feet pass a 6 inch cedar post found in concrete for an angle in the East line of the 183.597 acre tract and the ostensible Northeast corner of Survey 125, continuing a total of 9632.61 feet to a 5/8 inch iron pin set in the South line of a 159 acre tract, Volume 567, Page 656, Deed Records of Karnes County, Texas, for the Northwest corner of the 500 acre tract, and the Northwest corner of the subject tract, a rock found set for the Southwest corner of the 159 acre tract and in the East line of a 1289.37 acre tract, Volume 788, Page 80, Official Public Records of Karnes County, Texas, bears S 50 deg. 47 min. 38 sec. W, 102.31 feet;

THENCE N 50 deg. 47 min. 38 sec. E, generally with the fence, 2234.72 feet to a 5/8 inch iron pin set in the South line of the 159 acre tract, for the Northwest corner of the 1479.7 acre tract, the Northeast corner of the 500 acre tract, and the Northeast corner of the subject tract, a 4 inch pipe found for the Northwest corner of the 365.2 acre tract bears N 50 deg. 47 min. 38 sec. E, 320.26 feet;

THENCE S 38 deg. 12 min. 03 sec. E, 9454.47 feet to the POINT OF BEGINNING.

EXHIBIT B

Other Collateral

- a. All of the easements, rights, privileges, franchises, tenements, hereditaments and appurtenances now or hereafter thereunto belonging or in any way appertaining thereto, and all of the estate, right, title, interest, claim and demand whatsoever of Mortgagor therein or thereto, either at law or in equity, in possession or in expectancy, now owned or hereafter acquired;
- b. All structures, buildings and improvements of every kind and description now or at any time hereafter located or placed on the Land (the "Improvements");
- c. All easements, rights of way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, and other entitlements now or hereafter located on the Land or under or above the same or any part or parcel thereof, and all estates, rights, titles, interests, tenements, hereditaments and appurtenances, reversions and remainders whatsoever, in any way belonging, relating or appertaining to the Land or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired by Mortgagor;
- d. All furniture, furnishings, fixtures, goods, equipment, or personal property owned by Mortgagor and now or hereafter located on, attached to or used in or about the Improvements, including, but not limited to, all machines, engines, boilers, dynamos, elevators, stokers, tanks, cabinets, awnings, screens, shades, blinds, carpets, draperies, lawn mowers, and all appliances, plumbing, heating, air conditioning, lighting, ventilating, refrigerating, disposals and incinerating equipment, and all fixtures and appurtenances thereto, and such other goods and chattels and personal property owned by Mortgagor as are now or hereafter used or furnished in operating the Improvements, or the activities conducted therein, and all building materials and equipment hereafter situated on or about the Land or Improvements, and all warranties and guaranties relating thereto, and all additions thereto and substitutions and replacements therefor (exclusive of any of the foregoing owned or leased by tenants of space in the Improvements);
- e. All water, water courses, ditches, wells, reservoirs and drains and all water, ditch, well, reservoir and drainage rights and powers which are appurtenant to, located on, under or above or used in connection with the Land or the Improvements, or any part thereof, together with (i) all utilities, utility lines, utility commitments, utility capacity, capital recovery charges, impact fees and other fees paid in connection with same, (ii) reimbursements or other rights pertaining to utility or utility services provided to the Land and/or Improvements and (iii) the present or future use or availability of waste water capacity, or other utility facilities to the extent same pertain to or benefit the Land and/or Improvements, including, without limitation, all reservations of or commitments

or letters covering any such use in the future, whether now existing or hereafter created or acquired:

- f. All minerals, crops, timber, trees, shrubs, flowers and landscaping features now or hereafter located on, under or above the Land;
- g. All cash funds, deposit accounts and other rights and evidence of rights to cash, now or hereafter created or held by Beneficiary pursuant to this Deed of Trust or any other of the Loan Documents;
- h. All leases, licenses, tenancies, concessions and occupancy agreements of the Land or the Improvements now or hereafter entered into and all rents, royalties, issues, profits, bonus money, revenue, income, rights and other benefits (collectively, the "Rents" or "Rents and Profits") of the Land or the Improvements, or the fixtures or equipment, now or hereafter arising from the use or enjoyment of all or any portion thereof or from any present or future lease (including, without limitation, oil, gas and mineral leases), license, tenancy, concession, occupancy agreement or other agreement pertaining thereto or arising from any of the Contracts (as hereinafter defined) or any of the General Intangibles (as hereinafter defined) and all cash or securities (the "Security Deposits") to secure performance by the tenants, lessees or licensees, as applicable, of their obligations under any such leases, licenses, concessions or occupancy agreements, whether said cash or securities are to be held until the expiration of the terms of said leases, licenses, concessions or occupancy agreements or applied to one or more of the installments of rent coming due prior to the expiration of said terms;
- i. All contracts and agreements now or hereafter entered into covering any part of the Land or the Improvements (collectively, the "Contracts") and all revenue, income and other benefits thereof, including, without limitation, management agreements, service contracts, maintenance contracts, equipment leases, personal property leases and any contracts or documents relating to construction on any part of the Land or the Improvements (including plans, specifications, studies, drawings, surveys, tests, operating and other reports, bonds and governmental approvals) or to the management or operation of any part of the Land or the Improvements;
- j. All present and future monetary deposits given to any public or private utility with respect to utility services furnished to any part of the Land or the Improvements;
- k. All present and future funds, accounts, instruments (including, without limitation, promissory notes), investment property, letter of credit rights, letters of credit, money, supporting obligations, accounts receivable, documents, causes of action, claims, general intangibles (including, without limitation, payment intangibles and software, trademarks, trade names, service marks and symbols now or hereafter used in connection with any part of the Land or the Improvements, all names by which the Land or the Improvements may be operated or known, all rights to carry on business under such names, and all

rights, interest and privileges which Mortgagor has or may have as developer or declarant under any covenants, restrictions or declarations now or hereafter relating to the Land or the Improvements) and all notes or chattel paper (whether tangible or electronic) now or hereafter arising from or by virtue of any transactions related to the Land or the Improvements and all rebates and refunds of real estate taxes and assessments (and any other governmental impositions related to the Land or the operations conducted or to be conducted on the Land) (collectively, the "General Intangibles");

- l. All water taps, sewer taps, certificates of occupancy, permits, special permits, uses, licenses, franchises, certificates, consents, approvals and other rights and privileges now or hereafter obtained in connection with the Land or the Improvements and all present and future warranties and guaranties relating to the Improvements or to any equipment, fixtures, furniture, furnishings, personal property or components of any of the foregoing now or hereafter located or installed on the Land or the Improvements;
- m. All building materials, supplies and equipment now or hereafter placed on the Land or in the Improvements and all architectural renderings, models, drawings, plans, specifications, studies and data now or hereafter relating to the Land or the Improvements;
- n. All right, title and interest of Mortgagor in any insurance policies or binders now or hereafter relating to the Mortgaged Property, including any unearned premiums thereon;
- o. All proceeds, products, substitutions and accessions (including claims and demands therefor) of the conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims, including, without limitation, proceeds of-insurance and condemnation awards; and
- p. All other or greater rights and interests of every nature in the Land or the Improvements and in the possession or use thereof and income therefrom, whether now owned or hereafter acquired by Mortgagor.