

AT 131 O'CLOCK P M

MAR 02 2021

**NOTICE OF FORECLOSURE SALE**

BOBBIE DAVIS  
COUNTY CLERK, PANOLA COUNTY, TEXAS  
BY J. McDonald DEPUTY

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

All that certain lot or parcel of land situated in the City of Carthage, Panola County, Texas, a part of the George Goodwin Survey, and fully described in a deed from Mrs. Valta Mangham, et vir, to R. L. Gholston, dated December 16, 1940, and shown of record in Volume 135, Page 592, of the Deed Records of Panola County, Texas, and further described as follows:

BEGINNING at the Northwest corner of the N. L. Walker tract and Mrs. Phillips Southeast corner of North side of College Street;

THENCE North 80 East 100 feet, stake;

THENCE North 10 West 146 feet, stake, R. G. Collins Southeast line;

THENCE South 80 West 100 feet, stake;

THENCE South 10 East 146 feet to beginning, containing 35/100ths (0.35) of an acre of land; and being the same land described in deed dated June 30, 1958, executed by S. E. Hathaway, et ux to Lavon R. Shull, et ux, recorded in Volume 417, Page 477, of the Deed Records of Panola County, Texas.

The property herein described is the same land described in that certain Warranty Deed, dated August 29, 1998, from Lavon R. Shull and wife, Ruth M. Shull to James K. Fulsom and wife, Tammy L. Fulsom, recorded in Volume 846, Page 760, Deed Records, Panola County, Texas; and being the same parcel of land described in that certain Deed in Lieu of Foreclosure from James Kurt Fulsom to First State Bank and Trust Company, Carthage, Texas, dated January 17, 2008, recorded in Volume 1422, Page 440, Official Public Records, Panola County, Texas.

2. ***Instrument to be Foreclosed.*** The instrument to be foreclosed is the Deed of Trust, dated September 30, 2008, recorded in Volume 1471, Page 135, Official Public Records of Panola County, Texas, executed by Talova Traylor, Grantor, to J. Kraig Cain, Trustee, for the benefit of the J.K. & J.B. Cain Living Trust (the "Deed of Trust"), securing the payment of that one certain promissory note in the original principal amount of \$45,500.00 (the "Note").

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

Date: April 6, 2021

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

Place: Panola County Courthouse in Carthage, Texas, at the following location: 110 South Sycamore Street, Carthage, Texas, at area designated by the Panola County Commissioners Court.

4. ***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 their bid immediately in cash, or by cashier's check or certified funds, if their bid is accepted.

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. The sale shall not cover any part of the property that has been released of public record from the lien of 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. The sale will be made subject to all property taxes which may be owed on the property.

Pursuant to section 51.009 of the Texas Property Code, the property will be sold in "as is,

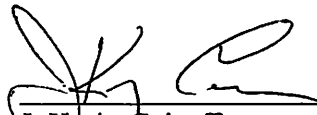
where is" condition, without any express or implied warranties, except as to the warranties of title (if any) provided for under the deed of trust. Prospective bidders are advised to conduct an independent investigation of the nature and physical condition of the property.

Pursuant to section 51.0075 of the Texas Property Code, the trustee reserves the right to set further reasonable conditions for conducting the sale. Any such further conditions shall be announced before bidding is opened for the first sale of the day held by the trustee or any substitute trustee.

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 the promissory note in the original principal amount of \$45,500.00, executed by Talova Traylor, and payable to the order of the J.K. & J.B. Cain Living Trust. The J.K. & J.B. Cain Living Trust is the current owner and holder of the Note and the current beneficiary of the Deed of Trust.

6. **Default and Request to Act.** Default has occurred under the Deed of Trust, and the beneficiary has requested me, as trustee, to conduct this sale. Notice is given that before the sale the beneficiary may appoint another person substitute trustee to conduct the sale.

Dated: March 1, 2021.



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J. Kjaig Cain, Trustee  
457 West Panola Street  
Carthage, Texas 75633  
(903) 736-8499