

NOTICE OF FORECLOSURE SALE

FEB 08 2018

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

BOBBIE DAVIS
COUNTY CLERK, PANOLA COUNTY, TEXAS
By G. G. Golela DEPUTY

C. E. Moore Gas Unit: 688.23 acres situated in the Willis Vaughn A-694, M. V. Mann A-485, J. W. Abernathy A-42, Wm. English A-195, L. W. Leach A-854, and Bailey Anderson A-7 Surveys, Panola County, Texas, more fully described in that certain Unit Declaration executed by Harry J. Owens et al, forming the C. E. Moore Gas Unit, a copy of which Unit Declaration is recorded in Vol. 632, Page 371 of the Deed Records of Panola County, Texas.

Chadwick Gas Unit: 637.50 acres, more or less, a part of Samuel White and the William Scantleberry Subdivisions, designated in the Chadwick Gas Unit in the certain Declaration dated May 9, 1944 filed by Pennzoil Producing Company in Volume 160, Page 255 of the Deed Records of Panola County, Texas.

Hall Gas Unit: 659.14 acres of land in the Geo. Goodwin A-224, Willis Vaughn A-694, Wm. English A-195, L. W. Leach A-854 and Wyatt Anderson A-4 Surveys, Panola County, Texas, more fully described in that certain Declaration of Unitization executed by Sun Oil Company, et al, forming the Hall Unit, a copy of which is recorded in Vol. 639, Page 535 of the Deed Records of Panola County, Texas.

2. **Instrument to be Foreclosed.** The instruments to be foreclosed are as follows

(collectively "Deed of Trust"):

- (a) Deed of Trust, Security Agreement, Financing Statement and Assignment of Production, executed July 25, 2011, recorded in Volume 1632, Page 802, Official Public Records of Panola County, Texas, executed by Patty Lew Whitaker, Grantor, to Warren T. Biggs, Trustee, for the benefit of the Beneficiary therein identified, securing payment of a promissory note in the principal sum of \$50,000.00; as renewed and extended pursuant to Deed of Trust, Security Agreement, Financing Statement and Assignment of Production, executed October 13, 2011, recorded in Volume 1644, Page 243, Official Public Records of Panola County, Texas, executed by Patty Lew Whitaker, Grantor, to Warren T. Biggs, Trustee, for the benefit of the Beneficiary therein identified, securing payment of a promissory note in the principal sum of \$61,000.00; and as further renewed and extended pursuant to Extension of Real Estate Note and Lien from Patty Lew Whitaker to Panola National Bank, dated February 13, 2012, recorded in Volume 1661, Page 402, Official Public Records of Panola County, Texas; and
- (b) Assumption, Modification and Extension Agreement, executed January 3, 2017, recorded in Volume 1903, Page 614, Official Public Records of Panola

County, Texas, executed by Joanna B. Terral, Borrower, to Panola National Bank, Lender, securing the payment of that one certain promissory note in the principal amount of \$49,715.65.

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

Date: March 6, 2018.

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 .

The deed of trust 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. The reposting or refiled may be after the date originally scheduled for this sale.

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 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.

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.

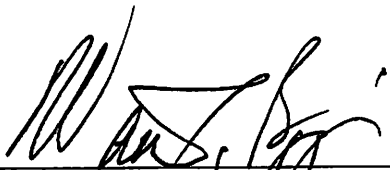
Pursuant to section 51.0075 of the Texas Property Code, the trustee reserves the right to set further reasonable conditions for conducting the sale. Any such further conditions shall be announced before bidding is opened for the first sale of the day held by the trustee or any substitute trustee.

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 (a) the promissory note dated July 25, 2011, in the original principal amount of \$50,000.00, Patty Lew Whitaker, Borrower, Panola National Bank, Lender, which was renewed, extended and increased by promissory note dated October 13, 2011, in the original principal amount of \$61,000.00, Patty Lew Whitaker, Borrower, Panola National Bank, Lender, and which was assumed modified and extended by promissory note dated January 3, 2017, in the original principal amount of \$49,715.65, Joanna B. Terral, Borrower, Panola National Bank, Lender; (b) all renewals and extensions of the notes; and (c) any and all present and future indebtedness of Joanna B. Terral to Panola National Bank. Panola National

Bank is the current owner and holder of the Obligations and are the beneficiaries under the deed of trust.

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

Dated: February 8th, 2018.



Warren T. Biggs, Trustee
1510 West Panola Street
Post Office Box 1139
Carthage, Texas 75633
Telephone: (903) 693-2335