

DEC 11 2017

NOTICE OF FORECLOSURE SALE

BOBBIE DAVIS
COUNTY CLERK, PANOLA COUNTY, TEXAS
BY P. Woodard DEPUTY

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

Seventy-Nine (79) acres of land, more or less, a part of the Jane Tharp Survey, A-665, Panola County, Texas, and being more particularly described in Conveyances, Transfer, Assignment and Quit Claim executed by AmSouth Bank, as Trustee Under the Joint Will of Edward Ralph Studdard and Lorraine Sawyer Studdard, both deceased, to Richard Scott Anderson and Sheri Dawn Anderson, dated May 19, 2003, recorded in Vol. 1186, Page 107, Official Public Records, Panola County, Texas.

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

- (a) Deed of Trust, dated November 5, 2008, Richard Scott Anderson and wife, Annette I. Anderson, Grantor, David Chadwick, Trustee for Farmers State Bank, Beneficiary, securing payment of a promissory note in the principal amount of \$151,137.81, recorded in Volume 1476, Page 360, re-recorded in Volume 1477, Page 516, Official Public Records of Panola County, Texas;
- (b) Deed of Trust, dated September 4, 2009, Richard Scott Anderson and wife, Annette I. Anderson, Grantor, David Chadwick, Trustee for the benefit of Farmers State Bank, Center, Texas, securing payment of a promissory note in the principal amount of \$132,824.72, recorded in Volume 1524, Page 632, Official Public Records of Panola County, Texas; and
- (c) Deed of Trust, dated September 27, 2010, Richard Scott Anderson and wife, Annette I. Anderson, Grantor, David Chadwick, Trustee for the benefit of Farmers State Bank, Center, Texas, securing payment of a promissory note in the principal amount of \$91,416.88, recorded in Volume 1586, Page 663, Official Public Records of Panola County, Texas.

The promissory notes referenced above are referred to herein as the "Notes". The deeds of trust referenced above are referred to herein as the "Deeds of Trust";

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

Date: January 2, 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, 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 Deeds of Trust permitting the beneficiary thereunder to have the bid credited to the Notes up to the amount of the unpaid debt secured by the Deeds 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 Deeds 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 Deeds of Trust. The sale shall not cover any part of the property that has been released of public record from the lien of the Deeds 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 Deeds 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 as renewed and extended in the principal amount of \$91,416.88, executed by Richard Scott Anderson and Annette I. Anderson, and payable to the order of Farmers State Bank, Center, Texas. Farmers State Bank, Center, Texas 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 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.

Dated: December 11, 2017.



Robert A. Sherman, Substitute Trustee
312 West Sabine Street
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903-693-2206