By Courtney Gage at 9:07am, Mar 07,2025

## NOTICE OF SUBSTITUTE TRUSTEE'S SALE

March 5, 2025 (the "Effective Date")

Notice is hereby given that a public sale, at auction, of the Property (as that term is defined and described below) will be held at the date, time and place specified in this notice.

**DATE OF SALE**: April 1, 2025 (which is the first Tuesday of that month).

<u>TIME OF SALE</u>: The earliest time at which the sale shall occur is 10:00 a.m. The sale shall begin at that time or not later than three (3) hours after that time.

<u>PLACE OF SALE</u>: The sale will take place at the county courthouse in Burnet County, Texas, 220 South Pierce Street, Burnet, Texas 78611, in the area designated by the Burnet County commissioner's court, pursuant to Section 51.002 of the Texas Property Code.

<u>INDEBTEDNESS PROMPTING SALE</u>: That Promissory Note dated as of March 29, 2022, executed by A-Affordable Boat & RV Storage - Burnet, LLC, a Texas limited liability company ("<u>Borrower</u>"), as maker, payable to the order of Texas Bank ("<u>Lender</u>"), as payee, in the original principal amount of \$5,830,944.33 (the "<u>Note</u>").

DEED OF TRUST CREATING LIEN THAT IS THE SUBJECT OF SALE: Construction Deed of Trust dated as of March 29, 2022, executed by Borrower and recorded on March 29, 2022, in the Official Public Records of Burnet County, Texas, under Document Number 202204907, as modified by that Partial Release of Lien dated as of August 24, 2024, executed by Lender and recorded on August 29, 2024, in the Official Public Records of Burnet County, Texas, under Document No. 202408700 (collectively, the "Deed of Trust").

**PROPERTY BEING SOLD**: All land, improvements, and personal property described as the Property or otherwise described as collateral in the Deed of Trust (and not previously released from the Deed of Trust); the legal description of the land to be sold is attached hereto as <u>Exhibit A</u> and made a part hereof for all purposes; however, the description of the land, improvements, and personal property in the Deed of Trust (and not previously released from the Deed of Trust) will control to the extent of any conflict or any deficiency in such description contained in this Notice of Substitute Trustee's Sale, it being the intent that the "Property," for all purposes hereof, means all property, real, personal, tangible and intangible, including, without limitation, the land described on <u>Exhibit A</u> attached hereto, which constitutes collateral under, and described in, the Deed of Trust (and not previously released from the Deed of Trust) (collectively, the "Property").

**HOLDER**: Lender is the current owner of the right to payments and the outstanding indebtedness evidenced by the Note and Lender is the current beneficiary under the Deed of Trust and the beneficiary of the liens, security interests, terms and provisions contained within the Deed of Trust.

**SUBSTITUTE TRUSTEES**: Louis Stahl, Drake Genna, and Christopher D. Richardson (collectively, the "Substitute Trustees"), having an address of c/o Hunton Andrews Kurth LLP,

1445 Ross Avenue, Suite 3700, Dallas, Texas 75202, who previously have been appointed the Substitute Trustees by Lender as provided in the Deed of Trust.

Events of default have occurred with regard to the Note, all applicable cure periods have expired, if any; accordingly, all of the unpaid principal balance of the Note, together with all accrued and unpaid interest thereon and all other amounts due with regard to the loan evidenced by the Note, remain due and payable in full. Lender has requested that any of the Substitute Trustees (and without the joinder of any of the others) sell the Property for cash or by credit bid (if Lender is the successful bidder), the proceeds of such sale to be applied in accordance with the provisions of the Deed of Trust.

Lender has also requested that any of the Substitute Trustees (and without the joinder of any of the others) sell all of the components of the Property that are personal property, including, without limitation, (a) all equipment, fixtures, and other articles of personal property encumbered by the Deed of Trust, (b) all accounts and all funds therein and rights thereto, and (c) all contracts, including, without limitation, all leases to the extent such leases are not terminated as a result of the foreclosure sale contemplated by this notice, in accordance with the terms of Article 9 of the Texas Business and Commerce Code. The sale of such personal property will be held at the same time and place as the above-described real property sale; however, to the extent permitted by the Deed of Trust and Article 9 of the Texas Business and Commerce Code, any of the Substitute Trustees (and without the joinder of any of the others) has been instructed to proceed as to both the real and personal property in accordance with the rights and remedies of the owner of the indebtedness with respect to the Property.

Therefore, **notice** is **hereby given that**, at the date, time and place set forth above, Substitute Trustee(s) will sell the Property (including all of the real property and personal property components thereof) to the successful bidder for cash or by credit bid (if Lender is the successful bidder), pursuant to the terms of the Deed of Trust and applicable law.

**Notice is further given that** Lender may postpone, withdraw or reschedule the scheduled sale for another day. Notice of the date, time and place of any rescheduled sale will be reposted and refiled in accordance with the posting and filing requirements of the Texas Property Code and the Deed of Trust.

**Notice is further given that**, in accordance with Texas Property Code Section 51.0075, each Substitute Trustee, as applicable, reserves the right to set additional, reasonable conditions for conducting the sale.

**Notice is further given that**, pursuant to the authority granted in the Deed of Trust, any of the Substitute Trustees (and without the joinder of any of the others) may sell all or any part of the Property together or separately, in one sale or by separate sales.

**Notice is further given that**, in the event Lender elects to assign or transfer its rights under the Deed of Trust prior to the scheduled sale, the assignee or transferee shall be entitled to all the benefits afforded to Lender under the Deed of Trust.

Notice is further given that, in accordance with Texas Property Code Section 51.009, the Property will be sold "AS IS", without any express or implied warranties, except as to the warranties of title, if any, required by the Deed of Trust, and at the purchaser's own risk. The sale of the Property is and shall be "AS-IS," "Where-Is" and "With all faults" and without representation or Warranty of any kind by any of the substitute trustees or lender, express, implied, statutory, quasi-statutory or otherwise, any warranty of merchantability or fitness for any particular purpose being expressly disclaimed. None of the substitute trustees or lender makes any representations or warranties with respect to the compliance with the laws, rules, agreements or specifications, condition, quality, environmental condition, capacity, design, operation, absence of any latent defects or any other warranty or representation whatsoever with respect to the property, all of which are hereby disclaimed.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, this Notice of Substitute Trustee's Sale has been executed to be effective as of the Effective Date.

By:

LOUIS STAHL, a Substitute Trustee

STATE OF TEXAS

S

COUNTY OF DALLAS

This instrument was acknowledged before me on March

Notary Public in and for the State of Texas

Printed Name:

## **EXHIBIT A**

## Legal Description

FIELD NOTES to that certain 16.90 acre tract situated in the B. Maynard Survey, Abstract No. 1728, Burnet County, Texas, being the tract called Tract "A" and described as 11.18 acres in a Special Warranty Deed to Cimarron Self Storage, LLC, a Texas Emited Hability company (hereinafter referred to as Cimarron Tract A), recorded under Instrument Number 201700544, of the Official Public Records of Burnet County, Texas, and being a portion of that tract called Tract "B" and described as 11.18 acre in a Special Warranty Deed to Cimarron Self Storage, LLC, a Texas limited Hability company (herein after referred to as Cimarron Tract B), recorded under Instrument Number 201700544 of said official public records; the subject tract is more particularly described as follows:

BEGINNING at a 1/2 inch capped rebar stamped "DJS 5602" found at the intersection of the north right-of-way line of T.&N.O. Railroad (No recording document found), and the east margin of County Read 252 (No recording document found);

THENCE along the west line of said Chmarron Tract A and the east margin of said County Road 252 the following bearings and distances:

- 1. NORTH 96° 37' 12" WEST, a distance of 274.62 feet to a 1/2 inch capped rebar stamped "DJS 5602" found;
- 2. NORTH 11° 01' 37" WEST, a distance of 138.82 feet to a 1/2 inch capped rebar stamped "DJS 5602" found at the common west corner of said Cimarron Tract A and of said Cimarron Tract B;

THENCE NORTH 13° 25' 00" WEST, in part along the west line of said Cimarron Tract B and continuing along the east margin of said County Road 252, a distance of 278.69 feet to a 1/2 inch capped rebar stamped "CULPIN" found at the southwest corner of that tract described as 5.47 acres in a Warranty Deed to Sawmill Partners, LLC, a Texas limited liability company (hereinafter referred to as Sawmill Tract), recorded under Instrument Number 201912650 of said official public records;

THENCE NORTH 77° 33' 13" EAST along the south line of said Sawmill tract, a distance of 863.70 feet to a 1/2 inch capped rebar stamped "CULPIN" found in the west line of the tract described as Tract Eight (hereinafter referred to as Tract Eight) in a Report of Commissioners, recorded in Volume 278, Page 244, of the Deed Records of Burnet County, Texas, and at the southeast corner of said Sawmill Tract;

THENCE SOUTH 21° 05' 20" EAST, in part along the west line of said Tract Eight and in part along the east line of said Cimarron Tract B, a distance of 288.77 feet to a 1/2 inch capped rebar stamed "DJS 5602" found at the common cast corner of said Cimarron Tract B and of said Cimarron Tract A;

THENCE SOUTH 21° 02' 57" EAST, in part with the west line of said Tract Eight and the west line of the tract described as Tract Eleven in said Report of Commissioners, recarded in Volume 271, Page 244, of said deed records and with the east line of said Cimarron Tract A, a distance of 593.78 feet to a 1/2 inch capped rebar stamped "JPH Land Surveying" set;

THENCE SOUTH 17° 48' 48" EAST, continuing with the east line of said Cimerron Tract A and west line of said Tract Eleven, a distance of 20.63 feet to a 4 inch metal fence corner post found in the north right-of-way line of said T.&N.O. Railroad;

THENCE SOUTH 88° 44' 07" WEST along the common line of said Cimarron Tract A and the north right-of-way line of said T.&N.O. Railroad, a distance of 1,844.26 feet to the POINT OF BEGINNING, enclosing 16.90 acres (±735, 918 square feet) of land.

## LESS AND EXCEPT THE FOLLOWING DESCRIBED PROPERTY:

Being 5.716 acres of land, more or less, out of the B. Maynard Survey No. 84, Abstract 1728, Burnet County, Texas, and being out of and a part of that certain called 16.90 acres described in a Special Warranty Deed with Vendor's Lien, recorded in Document Number 202121045, Official Public Records, Burnet County, Texas; said 5.716 acres being more particularly described by metes and bounds as follows:

BEGINNING at a 1/2-inch iron rod (a monument of record dignity) found for the northwest corner of this 5.716 acres, same being the southwest corner of the Sawmill Partners, LLC 5.47 acres (Document Number 201912650) and on the East Right-of-Way of County Road 252, same also being the POINT OF BEGINNING;

THENCE along the line common to this 5.716 acres and said Sawmill 5.47 acres, North 77 degrees 32 minutes 53 seconds East (called North 77 degrees 33 minutes 13 seconds East), a distance of 863.54 feet (called 863.70 feet) to a 1/2-inch iron rod (a monument of record dignity) found for the northeast corner of this 5.716 acres, same being the southeast corner of said Sawmill 5.47 acres and on the West line of the Ted Baker tract, also known as Tract Eight. (Document Number 198000505):

THENCE along the line common to this 5.716 acres and said Baker tract, South 21 degrees 10 minutes 25 seconds East (cailed South 21 degrees 05 minutes 20 seconds East) a distance of 289.02 feet (called 288.77 feet) to a 1/2-inch iron rod found for the southeast corner of this 5.716 acres;

THENCE departing from the East line of and severing said 16.90 acres, South 78 degrees 00 minutes 28 seconds West, a distance of 902.53 feet to a 1/2-inch iron rod found for the southwest corner of this 5.716 acres, same being on the East Right-of-Way of said County Road 252;

THENCE along the East Right-of-Way of said County Road 252, North 13 degrees 27 minutes 11 seconds West (called North 13 degrees 25 minutes 00 seconds West) a distance of 278.47 feet (called 278.69 feet) to the POINT OF BEGINNING, and containing 5.716 acres of land, more or less.