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NOTICE OF FORECLOSURE SALE

STATE OF TEXAS §
 §
COUNTY OF GAINES §

This Notice of Foreclosure Sale is executed as of the date set forth below with respect to the following:

Deed of Trust, Mortgage, Security Agreement, Assignment of Production, and Financing Statement (as amended, modified, restated, supplemented or assigned, from time to time, the **"Deed of Trust"**):

Dated: April 30, 2014

Grantor: Alvand Resources LLC

Beneficiary: Independent Bank

Trustee: John Davis

Recorded: May 8, 2014 under Instrument Number 2014-2543, filed for record, Gaines County, Texas, County Clerk of Gaines County, Texas

Secures: Amended and Restated Revolving Note dated July 14, 2015, in the original principal amount of \$25,000,000.00, executed by Grantor as a borrower (as amended, modified, restated, supplemented or assigned, from time to time, the **"Note"**)

Beneficiary's Address: c/o Munsch Hardt Kopf & Harr PC
500 N. Akard St., Suite 3800
Dallas, TX 75201
Attn: Charles A. Guerin

Property: All of Grantor's interest in (i) the oil, gas and mineral leases described in Exhibit A, (the **"Subject Leases"**); (ii) the oil, gas and other minerals in and under the lands covered by the Subject Leases and/or the lands spaced, pooled or unitized therewith (the **"Lands"**); (iii) the oil, gas and other mineral interests and estates in and under the Lands covered by, or derived or carved from, the Subject Leases and/or the Lands spaced, pooled or unitized therewith (the **"Subject Interests"**); (iv) any and all oil and gas units covering, in whole or in part, the Lands covered by, or derived or carved from, the Subject Leases and/or the Lands spaced, pooled or unitized therewith; (v) all pooling, communitization, unitization and similar orders of governmental authorities, bodies and commissions

NOTICE OF FORECLOSURE – ALVAND RESOURCES LLC
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— FILED —
1-11-18 2:00p m
Vicki Phillips, County Clerk
Gaines County, Texas
BY J. Smith DEPUTY

that cover all or any portion of the Lands; (vi) the Lands and all lands pooled, unitized or communitized therewith; and (vii) all "Hydrocarbons", "Subject Contracts", "Subject Easements", "Personal Property" and all other "Property" as defined and described in the Deed of Trust or related security agreements

Substitute Trustee: Shelly Nail, Kristina McCrary or Donna Trout

Substitute Trustee's Address: Substitute Trustee
c/o Munsch Hardt Kopf & Harr PC
500 N. Akard St., Suite 3800
Dallas, TX 75201
Attn: Caleb D. Trotter

Foreclosure Sale: (the "Foreclosure Sale")

Date: Tuesday, February 6, 2018

Time: The Foreclosure Sale will take place between the hours of 1:00 p.m. and 4:00 p.m., local time; the earliest time at which the Foreclosure Sale will begin is 1:00 p.m., local time.

Place: Gaines County, Texas, at the area designated for foreclosure sales by the Gaines County Commissioners Court pursuant to § 51.002 of the Texas Property Code

Terms of Sale: The Foreclosure Sale will be conducted as a public auction and the Property will be sold to the highest bidder for cash, except that Beneficiary's bid (or that of its designee) may be credited against the outstanding indebtedness secured by the lien of the Deed of Trust.

Grantor has defaulted in the payment of the Note and in the performance of the obligations of the Deed of Trust. Due to such default, Beneficiary, the owner and holder of the Note, has requested that Substitute Trustee sell the Property at the Foreclosure Sale.

The Deed of Trust encumbers interests in both real and personal property. Formal notice is hereby given of Beneficiary's election to proceed against and sell any and all real property interests, oil and gas or other mineral interests, and any personalty, fixtures, contracts, accounts, leases and other tangible and intangible property making up the Property as described in the Deed of Trust or any related security agreements in accordance with Beneficiary's rights and remedies under the Deed of Trust and Section 9.604(a) of the Texas Business and Commerce Code.

Therefore, notice is given that on and at the Date, Time and Place of the Foreclosure Sale described above, Substitute Trustee will sell the Property by public sale to the highest bidder in accordance with the Deed of Trust.

[SIGNATURE PAGE FOLLOWS]

WITNESS MY HAND this 10 day of January, 2018.

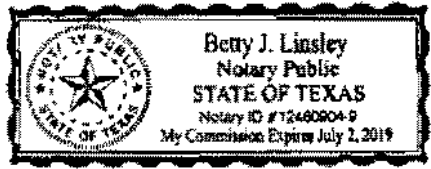
Shelly Nail

Shelly Nail, Kristina McCrary or Donna Trout
Substitute Trustee
c/o Munsch Hardt Kopf & Harr, P.C.
500 North Akard Street, Suite 3800
Dallas, Texas 75201
Attn: Caleb D. Trotter

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I, the undersigned Notary Public, do hereby certify that Shelly Nail, Kristina McCrary or Donna Trout (circle one) personally appeared before me this day and acknowledged that he/she is the Substitute Trustee duly appointed by Beneficiary, and that by authority duly given, he/she executed the foregoing instrument in the above mentioned capacity, for the purposes and consideration set forth therein.

WITNESS my hand and official seal this the 10 day of January, 2018.



Betty J. Linsley
Notary Public, State of Texas
Commission Expires: 7-2-2019
Printed Name: Betty J. Linsley

Exhibit A: Description of the Subject Leases

EXHIBIT A

DESCRIPTION OF THE SUBJECT LEASES

GAINES COUNTY, TEXAS

Norman "A" Wells No. 3 & 4

Norman D-7, API No. 4216535162; Norman D-3, API No. 4216530075

Unit Description: 80 acres of land, more or less, out of the West 427.00 acres of the East 7/8th of Section 8, Block C-45, P.S.L. Survey, Gaines County, Texas and being more fully described in that certain Assignment dated January 7, 1970 between Henry Holmes, Jr. and Avance Oil & Gas Company, Inc. recorded in Volume 327, Page 422 of the Gaines County Deed Records.

Leases: Assignor's interest in the following leases:

<u>Grantor</u>	<u>Lease Date</u>	<u>Recorded (Book/Page)</u>
Bessie L. Norman, et al.	01-09-59	122/095 DR
Gertrude Archer	08-11-61	140/266 DR
Bena Archer	03-10-59	122/581 DR
Magdalene Markham, et vir.	01-21-59	121/561/DR
Roy C. Barton	01-31-59	121/553/DR
Fred C. Rohrbach, et ux	02-16-59	121/605 DR