

58

Property Address:
1000 Lower Peninsula Loop
Georgetown, Texas 78633

FILED
at 3:45 o'clock P M
JAN 16 2024
Nancy E. Rister
County Clerk, Williamson Co., TX

NOTICE OF SUBSTITUTE TRUSTEE SALE

Assert and protect your rights as a member of the armed forces of the United States. If you or your spouse is serving on active military duty, including active military duty as a member of the Texas National Guard or the National Guard of another state or as a member of a reserve component of the armed forces of the United States. Please send written notice of the active duty military service to the sender of this notice immediately.

THIS INSTRUMENT APPOINTS THE SUBSTITUTE TRUSTEE(S) IDENTIFIED TO SELL THE PROPERTY DESCRIBED IN THE SECURITY INSTRUMENT IDENTIFIED IN THIS NOTICE OF SALE THE PERSON SIGNING THIS NOTICE IS THE ATTORNEY OR AUTHORIZED AGENT OF THE MORTGAGEE OR MORTGAGE SERVICER.

1. DATE, TIME AND PLACE OF SALE.

Date: February 6, 2024

Time: The sale will begin at 1:00 p.m. or not later than three hours after that time.

Place: Outside the northeast lower level door of the Williamson County Justice Center at 405 MLK Street, Georgetown, Texas, or as designated by the County Commissioner's Office or in the area designated by the Commissioner's Court pursuant to Section 51.002 of the Texas Property Code.

2. **TERMS OF SALE.** Cash. The Trustee may set conditions for conducting the sale to be announced prior to the sale. Any sale is subject to any senior interests and title disclosed of record.

3. INSTRUMENT TO BE FORECLOSED.

- **Deed of Trust** dated January 6, 2021 from Ashby Signature Homes, LLC as grantor to Lacy Mangum, Trustee for the benefit of Jason Mangum, Beneficiary in the original principal amount of FIVE HUNDRED SIXTY THOUSAND AND NO/100THS DOLLARS (\$560,000.00), recorded in Document No. 2022099872 in the Official Public Records of Williamson County, Texas; and

- **Correction Deed of Trust** dated December 29, 2022 but effective January 6, 2021 from Ashby Signature Homes, LLC as grantor to Lacy Mangum, Trustee for the benefit of Jason Mangum, Lender in the original principal amount of FIVE HUNDRED SIXTY THOUSAND AND NO/100THS DOLLARS (560,000.00), recorded as Document No. 2023001932 in the Official Public Records of Williamson County, Texas.

4. **OBLIGATIONS SECURED.** Deed of Trust or Contract Lien executed by Ashby Signature Homes, LLC, securing the payment of the indebtedness evidenced by (1) that certain promissory note in the original principal amount of \$560,000.00 bearing interest at 12% per annum payable to the order of Jason Mangum and (2) that certain Modification Agreement dated August 12, 2022 recorded as Document No. 2022099867 in the Official Public Records of Williamson County, Texas (the "Modification"), describing, modifying and replacing that one certain Promissory Note dated January 6, 2021 from Ashby Signature Homes, LLC as maker in the original principal amount of \$560,000.00 bearing interest at 12% per annum payable to the order of Jason Mangum.

5. **PROPERTY TO BE SOLD.**


Lot 1, Block B, of THE PENINSULA, a subdivision in Williamson County, Texas, according to the map or plat recorded in Document No. 2020166686, Official Public Records, Williamson County, Texas.

6. **MORTGAGE SERVICER INFORMATION.** The Mortgage Servicer is the current mortgagee; whose address is:

Bryan Jones, Amanda Jones and Pamela Fling
c/o Bryan Jones
19029 Kuykendall Branch Rd.
Salado, TX 76574



Brian Engel, Substitute Trustee
c/o Barrett Daffin Frappier
Turner & Engel, LLP
4004 Beltline Rd., Suite 100
Addison, Texas 75001



Brian Engel, Attorney for
Morgagee

EXHIBIT "A"

SECURITY INSTRUMENTS

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

Correction Deed of Trust

Date: December 29th, 2022, but effective January 6, 2021

Grantor: ASHBY SIGNATURE HOMES, LLC, a Texas limited liability company

Grantor's Mailing Address: 3618 Williams Drive, Suite 101, Georgetown, Williamson County, Texas 78628

Trustee: LACY MANGUM

Trustee's Mailing Address: 200 Highland Spring Lane, Georgetown, Williamson County, Texas 78633

Lender: JASON MANGUM

Lender's Mailing Address: 200 Highland Spring Lane, Georgetown, Williamson County, Texas 78633

Obligation

Note:

Date: January 6, 2021

Original principal amount: \$560,000.00

Borrower: ASHBY SIGNATURE HOMES, LLC, a Texas limited liability company

Lender: JASON MANGUM

Maturity date: January 6, 2022

Terms of Payment: As provided in the note.

Other Debt: None

Property (including any improvements):

LOT 1, BLOCK B, THE PENINSULA, WILLIAMSON COUNTY, TEXAS,
 ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN COUNTY
 CLERK'S FILE NO. 2020166686, OFFICIAL PUBLIC RECORDS,
 WILLIAMSON COUNTY, TEXAS.

Prior Lien: None.

Other Exceptions to Conveyance and Warranty:

Liens described as part of the Consideration and any other liens described in this deed as being either assumed or subject to which title is taken; validly existing easements, rights-of-way, and prescriptive rights, whether of record or not; all presently recorded and validly existing restrictions, reservations, covenants, conditions, oil and gas leases, mineral interests, and water interests outstanding in persons other than Grantor, and other instruments, other than conveyances of the surface fee estate, that affect the Property; validly existing rights of adjoining owners in any walls and fences situated on a common boundary; any discrepancies, conflicts, or shortages in area or boundary lines; any encroachments or overlapping of improvements.

A. Granting Clause

For value received and to secure payment of the Obligation, Grantor conveys the Property to Trustee in trust. Grantor warrants and agrees to defend the title to the Property, subject to the Other Exceptions to Conveyance and Warranty. On payment of the Obligation and all other amounts secured by this deed of trust, this deed of trust will have no further effect, and Lender will release it at Grantor's expense.

B. Grantor's Obligations

B.1. Grantor agrees to maintain all property and liability insurance coverages with respect to the Property, revenues generated by the Property, and operations on the Property that Lender reasonably requires ("Required Insurance Coverages"), issued by insurers and written on policy forms acceptable to Lender, and as to property loss, that are payable to Lender under policies containing standard mortgage clauses, and deliver evidence of the Required Insurance Coverages in a form acceptable to Lender before execution of this deed of trust and again at least ten days before the expiration of the Required Insurance Coverages.

B.2 Grantor agrees to-

- a. keep the Property in good repair and condition;
- b. pay all taxes and assessments on the Property before delinquency, not authorize a taxing entity to transfer its tax lien on the Property to anyone other than Lender, and not request a deferral of the collection of taxes pursuant to section 33.06 of the Texas Tax Code;

- c. defend title to the Property subject to the Other Exceptions to Conveyance and Warranty and preserve the lien's priority as it is established in this deed of trust;
- d. obey all laws, ordinances, and restrictive covenants applicable to the Property;
- e. keep any buildings occupied as required by the Required Insurance Coverages;
- f. if the lien of this deed of trust is not a first lien, pay or cause to be paid all prior lien notes and abide by or cause to be abided by all prior lien instruments; and
- g. notify Lender of any change of address.

C. Lender's Rights

C.1. Lender or Lender's mortgage servicer may appoint in writing one or more substitute trustees, succeeding to all rights and responsibilities of Trustee.

C.2. If the proceeds of the Obligation are used to pay any debt secured by prior liens, Lender is subrogated to all the rights and liens of the holders of any debt so paid.

C.3. Lender may apply any proceeds received under the property insurance policies covering the Property either to reduce the Obligation or to repair or replace damaged or destroyed improvements covered by the policy. If the Property is Grantor's primary residence and Lender reasonably determines that repairs to the improvements are economically feasible, Lender will make the property insurance proceeds available to Grantor for repairs.

C.4. Notwithstanding the terms of the Note to the contrary, and unless applicable law prohibits, all payments received by Lender from Grantor with respect to the Obligation or this deed of trust may, at Lender's discretion, be applied first to amounts payable under this deed of trust and then to amounts due and payable to Lender with respect to the Obligation, to be applied to late charges, principal, or interest in the order Lender in its discretion determines.

C.5. If Grantor fails to perform any of Grantor's obligations, Lender may perform those obligations and be reimbursed by Grantor on demand for any amounts so paid, including attorney's fees, plus interest on those amounts from the dates of payment at the rate stated in the Note for matured, unpaid amounts. The amount to be reimbursed will be secured by this deed of trust.

***C.6.* COLLATERAL PROTECTION INSURANCE NOTICE**

In accordance with the provisions of Section 307.052(a) of the Texas Finance Code, the Beneficiary hereby notifies the Grantor as follows:

(A) the Grantor is required to:

- (i) keep the collateral insured against damage in the amount the Lender specifies;
- (ii) purchase the insurance from an insurer that is authorized to do business in the state of Texas or an eligible surplus lines insurer; and
- (iii) name the Lender as the persons to be paid under the policy in the event of a loss;

(B) the Grantor must, if required by the Lender, deliver to the Lender a copy of the policy and proof of the payment of premiums; and

(C) if the Grantor fails to meet any requirement listed in Paragraph (A) or (B), the Lender may obtain collateral protection insurance on behalf of the Grantor at the Grantor's expense.

C.7. If a default exists in payment of the Obligation or performance of Grantor obligations and the default continues after any required notice of the default and the time allowed to cure, Lender may-

- a. declare the unpaid principal balance and earned interest on the Obligation immediately due;
- b. exercise Lender's rights with respect to rent under the Texas Property Code as then in effect;
- c. direct Trustee to foreclose this lien, in which case Lender or Lender's agent will cause notice of the foreclosure sale to be given as provided by the Texas Property Code as then in effect; and
- d. purchase the Property at any foreclosure sale by offering the highest bid and then have the bid credited on the Obligation.

C.8. Lender may remedy any default without waiving it and may waive any default without waiving any prior or subsequent default.

D. Trustee's Rights and Duties

If directed by Lender to foreclose this lien, Trustee will-

D.1. either personally or by agent give notice of the foreclosure sale as required by the Texas Property Code as then in effect;

D.2. sell and convey all or part of the Property "AS IS" to the highest bidder for cash with a general warranty binding Grantor, subject to the Prior Lien and to the Other Exceptions to Conveyance and Warranty and without representation or warranty, express or implied, by Trustee;

D.3. from the proceeds of the sale, pay, in this order-

- a. expenses of foreclosure, including a reasonable commission to Trustee;
- b. to Lender, the full amount of principal, interest, attorney's fees, and other charges due and unpaid;
- c. any amounts required by law to be paid before payment to Grantor; and
- d. to Grantor, any balance; and

D.4. be indemnified, held harmless, and defended by Lender against all costs, expenses, and liabilities incurred by Trustee for acting in the execution or enforcement of the trust created by this deed of trust, which includes all court and other costs, including attorney's fees, incurred by Trustee in defense of any action or proceeding taken against Trustee in that capacity.

E. General Provisions

E.1. If any of the Property is sold under this deed of trust, Grantor must immediately surrender possession to the purchaser. If Grantor does not, Grantor will be a tenant at sufferance of the purchaser, subject to an action for forcible detainer.

E.2. Recitals in any trustee's deed conveying the Property will be presumed to be true.

E.3. Proceeding under this deed of trust, filing suit for foreclosure, or pursuing any other remedy will not constitute an election of remedies.

E.4. This lien will remain superior to liens later created even if the time of payment of all or part of the Obligation is extended or part of the Property is released.

E.5. If any portion of the Obligation cannot be lawfully secured by this deed of trust, payments will be applied first to discharge that portion.

E.6. Grantor assigns to Lender all amounts payable to or received by Grantor from condemnation of all or part of the Property, from private sale in lieu of condemnation, and from damages caused by public works or construction on or near the Property. After deducting any expenses incurred, including attorney's fees and court and other costs, Lender will either release

any remaining amounts to Grantor or apply such amounts to reduce the Obligation. Lender will not be liable for failure to collect or to exercise diligence in collecting any such amounts. Grantor will immediately give Lender notice of any actual or threatened proceedings for condemnation of all or part of the Property.

E.7. Grantor collaterally assigns to Lender all present and future rent from the Property and its proceeds. Grantor warrants the validity and enforceability of the assignment. Grantor will apply all rent to payment of the Obligation and performance of this deed of trust, but if the rent exceeds the amount due with respect to the Obligation and the deed of trust, Grantor may retain the excess. If a default exists in payment of the Obligation or performance of this deed of trust, Lender may exercise Lender's rights with respect to rent under the Texas Property Code as then in effect. Lender neither has nor assumes any obligations as lessor or landlord with respect to any occupant of the Property. Lender may exercise Lender's rights and remedies under this paragraph without taking possession of the Property. Lender will apply all rent collected under this paragraph as required by the Texas Property Code as then in effect. Lender is not required to act under this paragraph, and acting under this paragraph does not waive any of Lender's other rights or remedies.

E.8. Interest on the debt secured by this deed of trust will not exceed the maximum amount of nonusurious interest that may be contracted for, taken, reserved, charged, or received under law. Any interest in excess of that maximum amount will be credited on the principal of the debt or, if that has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess will be canceled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the debt or, if the principal of the debt has been paid, refunded. This provision overrides any conflicting provisions in this and all other instruments concerning the debt.

E.9. In no event may this deed of trust secure payment of any debt that may not lawfully be secured by a lien on real estate or create a lien otherwise prohibited by law.

E.10. When the context requires, singular nouns and pronouns include the plural.

E.11. The term *Note* includes all extensions, modifications, and renewals of the Note and all amounts secured by this deed of trust.

E.12. Grantor will furnish to Lender or other holder of the Note annually, before taxes become delinquent, copies of tax receipts showing that all taxes on the Property have been paid. Grantor will annually furnish to Lender or other holder of the Note evidence of current paid-up insurance naming Lender or other holder of the Note as an insured.

E.13. GRANTOR MAY FURNISH ANY INSURANCE REQUIRED BY THIS DEED OF TRUST EITHER THROUGH EXISTING POLICIES OWNED OR CONTROLLED BY GRANTOR OR THROUGH EQUIVALENT COVERAGE FROM ANY INSURANCE COMPANY AUTHORIZED TO TRANSACT BUSINESS IN TEXAS.

E.14. If Grantor transfers any part of the Property without Lender's prior written consent, Lender may declare the debt secured by this deed of trust immediately payable and invoke any remedies provided in this deed of trust for default. If the Property is residential real property containing fewer than five dwelling units or a residential manufactured home occupied by Grantor, exceptions to this provision are limited to (a) a subordinate lien or encumbrance that does not transfer rights of occupancy of the Property; (b) creation of a purchase-money security interest for household appliances; (c) transfer by devise, descent, or operation of law on the death of a co-Grantor; (d) grant of a leasehold interest of three years or less without an option to purchase; (e) transfer to a spouse or children of Grantor or between co-Grantors; (f) transfer to a relative of Grantor on Grantor's death; and (g) transfer to an inter vivos trust in which Grantor is and remains a beneficiary and occupant of the Property.

E.15. This deed of trust binds, benefits, and may be enforced by the successors in interest of all parties.

E.16. If Grantor and Borrower are not the same person, the term *Grantor* includes Borrower.

E.17. Grantor and each surety, endorser, and guarantor of the Obligation waive, to the extent permitted by law, all (a) demand for payment, (b) presentation for payment, (c) notice of intention to accelerate maturity, (d) notice of acceleration of maturity, (e) protest, (f) notice of protest and (g) rights under sections 51.003, 51.004, and 51.005 of the Texas Property Code.

E.18. Grantor will have full recourse liability for repayment of the principal and interest of the Note and the performance of all covenants and agreements of Grantor in this Deed of Trust.

E.19. Grantor agrees to pay reasonable attorney's fees, trustee's fees, and court and other costs of enforcing Lender's rights under this deed of trust if an attorney is retained for its enforcement.

E.20. If any provision of this deed of trust is determined to be invalid or unenforceable, the validity or enforceability of any other provision will not be affected.

E.21. The term Lender includes any mortgage servicer for Lender.

E.22. Grantor hereby grants Lender a right of first refusal with respect to Grantor's power to authorize any third party (other than Lender pursuant to its rights as set forth in this instrument) to pay ad valorem taxes on the Property and authorize a taxing entity to transfer its tax lien on the Property to that third party. Grantor's authorization to any third party (other than Lender) to pay the ad valorem taxes and receive transfer of a taxing entity's lien for ad valorem taxes shall be null and void and of no force and effect unless Lender, within ten days after receiving written notice from Grantor, fails to pay the ad valorem taxes pursuant to Lender's rights as set forth in this instrument.

THIS DEED OF TRUST IS MADE AS A CORRECTION DEED OF TRUST IN SUBSTITUTION OF THE DEED OF TRUST TITLED "DEED OF TRUST" ("CORRECTED DEED") DATED JANUARY 6, 2021, RECORDED UNDER DOCUMENT NO. 2022099872, OFFICIAL PUBLIC RECORDS OF WILLIAMSON COUNTY, TEXAS, TO CORRECT THE FOLLOWING INCORRECT INFORMATION:

THE LEGAL DESCRIPTION WAS INCORRECTLY STATED AS:

LOT 11, BLOCK B, THE PENINSULA, WILLIAMSON COUNTY, TEXAS, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN COUNTY CLERK'S FILE NO. 2020166686, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS.

WHEN IN TRUTH AND FACT THE LEGAL DESCRIPTION SHOULD HAVE BEEN STATED AS:

LOT 1, BLOCK B, THE PENINSULA, WILLIAMSON COUNTY, TEXAS, ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN COUNTY CLERK'S FILE NO. 2020166686, OFFICIAL PUBLIC RECORDS, WILLIAMSON COUNTY, TEXAS.

OTHER THAN THE STATED CORRECTION, THIS DEED OF TRUST IS INTENDED TO RESTATE IN ALL RESPECTS THE CORRECTED DEED OF TRUST, AND THE EFFECTIVE DATE OF THIS CORRECTION DEED OF TRUST RELATES BACK TO THE EFFECTIVE DATE OF THE CORRECTED DEED OF TRUST.

ASHBY SIGNATURE HOMES, LLC, a Texas limited liability company

By:

Norman Ashby

NORMAN ASHBY, Manager

STATE OF Washington)

COUNTY OF Thurston)

This instrument was acknowledged before me on December 29th, 2022, by **NORMAN ASHBY, Manager of ASHBY SIGNATURE HOMES, LLC**, a Texas limited liability company, on behalf of said limited liability company.

DAWN HEMPHILL
NOTARY PUBLIC
STATE OF WASHINGTON
COMMISSION # 198113
COMMISSION EXPIRES 03/21/2026

Dawn Hemphill
Notary Public, State of Washington
My commission expires: 03/21/2026

This notarial act involved the use of communication technology

PREPARED BY:
Sneed, Vine & Perry, P.C.
108 E. 8th Street
Georgetown, Texas 78626

AFTER RECORDING RETURN TO:

**ELECTRONICALLY RECORDED
OFFICIAL PUBLIC RECORDS**

2023001932

Pages: 10 Fee: \$58.00

01/06/2023 03:20 PM

DLAM



Nancy E. Rister

Nancy E. Rister, County Clerk
Williamson County, Texas

Unofficial Document

MODIFICATION AGREEMENT

STATE OF TEXAS §
 §
COUNTY OF WILLIAMSON §

THIS CONTRACT AND AGREEMENT OF MODIFICATION is made and entered into by and between **JASON MANGUM**, hereinafter "Mangum," and **ASHBY SIGNATURE HOMES, LLC**, a Texas limited liability company, hereinafter "Borrowers," under the following terms:

RECITALS

- A. The Borrowers executed the following Note described to-wit:
- (1) A Note in the original principal sum of **\$560,000.00** dated **January 6, 2021**, bearing interest at the rate of **12.00%** per annum from the date thereof and payable to the order of Mangum on or before **January 6, 2022**. The Note was executed on January 6, 2021, and the original Note was misplaced. The parties executed a replacement Note containing identical terms.
- B. Such Note is more particularly described in and secured by a Deed of Trust executed by the Borrowers to Mangum dated January 6, 2021. Said Deed of Trust securing the aforementioned Note was never recorded and the original was lost. The parties herein executed a replacement Deed of Trust to be recorded in the Williamson County Official Public Records simultaneously with this Modification Agreement.
- C. Both Documents referred to above secure the below described property, to-wit:
- Lot 1, Block "B", of **THE PENINSULA**, a subdivision of Williamson County, Texas, according to the map or plat recorded under Document No. 2020166686, Official Public Records, Williamson County, Texas.
- D. Mangum is the present legal owner and holder of said Note and all liens securing the payment thereof, and the Borrowers and Mangum have mutually agreed to modify the terms of said Note as provided below.

Now, therefore, in consideration of these premises and the mutual benefit to be derived by all parties hereto and other good and valuable consideration, the adequacy and sufficiency of which is hereby acknowledged, confessed and stipulated, the parties hereto agree to modify the provisions of the above referred to Note and Deed of Trust as follows:

- 1. That the final maturity date of such Note was originally January 6, 2022, and shall be extended to **January 6, 2023**.

2. That the outstanding principal balance owed on the Note is \$560,000.00
3. That the principal and interest in the Note shall be paid in accordance with the terms and provisions as set forth in the Note.
4. It is the intention of the parties hereto to comply with the usury laws of the State of Texas and the United States of America. The parties hereto do not intend to contract for, charge or receive any interest or other charges which are usurious, and by execution of the Agreement, Maker agrees that Lender had no such intention. The Note, the Agreement and the liens securing the payment of the Note, and all other agreements between the Maker and Payee, or any other holder hereof, which are now existing or hereinafter arising, whether written or oral, are hereby expressly limited so that in no event whatsoever, whether by reason of acceleration of maturity hereof or otherwise, shall the amount paid or agreed to be paid to Lender or any other holder hereof, for the use, forbearance or detention of the money to be due hereunder or otherwise, or for the payment or performance of any covenant or obligation contained herein, or any other document evidencing, securing, or pertaining to the indebtedness evidenced hereby, exceed the maximum rate. If from any circumstances whatsoever, fulfillment of any provision hereof or any document, at the time or performance of such provision shall be due, shall involve transcending the valid limits prescribed by law, then, ipso facto, the obligation to be fulfilled shall be reduced to the maximum rate, and if from any such circumstances Lender or any other holder shall ever receive as interest or otherwise an amount which will exceed the maximum rate, such amount which would be excess of interest shall be applied to the reduction of principal amount owing hereunder or on account of any other principal indebtedness of Maker to the holder and not to the payments of interest, or if such excessive interest exceeds the unpaid principal balance hereof then such excess shall be refunded to Maker. All sums paid and agreed to be paid to Lender or any other holder for use, forbearance or detention of indebtedness of the Maker shall, to the extent permitted by applicable law, be amortized, pro-rated, allocated, and spread through the periods until payment in full of the Note (or any renewals, extensions and rearrangements hereof), so that the actual rate of interest on account of this indebtedness evidenced by the Note is uniform throughout the term of the Note (and all renewals, extensions and rearrangements hereof), and does not exceed the maximum rate. The terms and provisions of this paragraph shall control and supersede any other provision of the Note.
5. Except as herein modified, the note shall remain in full force and effect and the Deed of Trust lien, vendor's lien, superior legal title and all other liens and equities of any and every nature upon the above described property securing the payment of said note are valid and subsisting and shall continue in full force and effect and shall remain unimpaired to also secure the payment of the note as modified herein; and the Borrowers agree to perform each and every covenant, condition and provision of said note, Deed of Trust and other loan documents and to pay said note principal and interest as herein modified and to perform each and every other term and provision of this agreement.

EXECUTED this the 12th day of August 2022.

[Signature]
Jason Mangum

STATE OF TEXAS

COUNTY OF Wilkinson

§
§
§

This instrument was acknowledged before me on this the 24 day of August 2022, by Jason Mangum.



Melissa M. Valle
Notary Public, State of Texas
My commission expires: 1-8-2025

Borrower:

ASHBY SIGNATURE HOMES, LLC, a Texas limited liability company

By: [Signature]
Norman Ashby, Manager

STATE OF TEXAS

COUNTY OF Williamson

§
§
§

This instrument was acknowledged before me on this the 23rd day of August 2022, by Norman Ashby, manager of ASHBY SIGNATURE HOMES, LLC, a Texas limited liability company.



Melissa M. Valle
Notary Public, State of Texas
My commission expires: 1-8-2025

Unofficial Document

ELECTRONICALLY RECORDED
OFFICIAL PUBLIC RECORDS

2022099867

Pages: 4 Fee: \$34.00

08/24/2022 12:15 PM

MBARRICK



Nancy E. Rister

Nancy E. Rister, County Clerk
Williamson County, Texas

Unofficial Document

DEED OF TRUST

NOTICE OF CONFIDENTIALITY: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

Date: January 6, 2021

Grantor: ASHBY SIGNATURE HOMES, LLC, a Texas limited liability company

Grantor's Mailing Address: 4809 Williams Drive, Georgetown, Williamson County, Texas

Trustee: LACY MANGUM

Trustee's Mailing Address: 200 Highland Spring Lane, Georgetown, Texas 78633

Beneficiary: JASON MANGUM

Beneficiary's Mailing Address: 200 Highland Spring Lane, Georgetown, Williamson County, Texas 78633

Note(s)

Date: January 6, 2021

Amount: FIVE HUNDRED SIXTY THOUSAND AND NO/100THS DOLLARS
(\$560,000)

Maker: ASHBY SIGNATURE HOMES, LLC, a Texas limited liability company

Guarantor: NORMAN E. ASHBY

Payee: JASON MANGUM

Final Maturity Date: January 6, 2022

Terms of Payment: As provided in said note.

Property: Lot II, Block B, THE PENINSULA, a subdivision of Williamson County, Texas, according to the map or plat recorded under County Clerk's Document No. 2020166686, Official Public Records, Williamson County, Texas.

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property.

Other Indebtedness. The word "Indebtedness" means all principal and earned interest payable by Borrower under the Note and any amounts expended or advanced by Beneficiary to discharge obligations of Grantor or expenses incurred by Trustee or Beneficiary to enforce obligations of

Grantor under this Deed of Trust, together with interest on such amounts as provided in this Deed of Trust. The term "Indebtedness" also includes all other debts, of every kind, nature or description, joint or several, now owing or which may in the future be owing by Grantors herein (or any of them if more than one Grantor) to said Beneficiary, whether advanced by Note, open account, check, overdraft, draft, advances of money, expenses or otherwise, and regardless of whether or not otherwise secured or by the means by which the same accrued or shall accrue. It is, accordingly, agreed that this Deed of Trust may be enforced and the powers herein given exercised in the event of default in the payment of the Notes described herein, as well as in the event of default in the payment of such other present or future indebtedness. Provided, however, in no event shall this Deed of Trust secure payment of any installment loan or any open-ended line of credit established as a consumer loan.

Prior Lien(s): None.

Other Exceptions to Conveyance and Warranty: Easements, rights-of-way, and prescriptive rights, whether of record or not; all presently recorded restrictions, reservations, covenants, conditions, oil and gas leases, mineral severances, and other instruments that affect the property.

For value received and to secure payment of the note and all other indebtedness, and all renewals, extensions and modifications of the note; and the performance of Grantor's covenants and agreements under this deed of trust and note, Grantor conveys the property to Trustee in trust. Grantor warrants and agrees to defend the title to the property. If Grantor performs all the covenants and pays the note according to its terms, this deed of trust shall have no further effect, and Beneficiary shall release it at Grantor's expense.

Grantor's Obligations

Grantor agrees to:

1. keep the property in good repair and condition;
2. pay all taxes and assessments on the property when due;
3. defend title to the property subject to the Other Exceptions to Conveyance and Warranty and preserve the lien's priority as it is established in this deed of trust;
4. maintain, in a form acceptable to Beneficiary, an insurance policy that:
 - a. covers all improvements for their full insurable value as determined when the policy is issued and renewed, unless Beneficiary approves a smaller amount in writing;
 - b. contains an 80% coinsurance clause;
 - c. provides all-risk coverage, including windstorm coverage;
 - d. protects Beneficiary with a standard mortgage clause;
 - e. provides flood insurance at any time the property is in a flood hazard area; and
 - f. contains such other coverage as Beneficiary may reasonably require;
5. comply at all times with the requirements of the 80% coinsurance clause;
6. deliver the insurance policy to Beneficiary within ten days of the date of this deed of trust and deliver renewals to Beneficiary at least fifteen days before expiration;

7. obey all laws, ordinances, and restrictive covenants applicable to the property;
8. keep any buildings occupied as required by the insurance policy;
9. pay the note in accordance with its terms and conditions, and any prepayments charges and late charges due under the note. Grantor shall also pay funds for escrow items pursuant to paragraph 10. Payments due under the note and this deed of trust shall be made in U. S. currency;
10. if this is not a first lien, pay all prior lien notes that Grantor is personally liable to pay and abide by all prior lien instruments; and
11. pay taxes and assessments and other items which can attain priority over this deed of trust as a lien or encumbrance on the property, premiums for any and all insurance required by Beneficiary, and mortgage insurance premiums, if any.
12. **Hazardous Substances.** The terms "hazardous waste", "hazardous substance", "disposal", "release", and "threatened release", as used in this Deed of Trust, shall have the same meanings as set forth in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA") the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 49 U.S.C. Section 6901, et seq., or other applicable state or Federal laws, rules, or regulations adopted pursuant to any of the foregoing. The terms "hazardous waste" and "hazardous substance" shall also include, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos. Grantor represents and warrants to Beneficiary that: (a) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any hazardous waste or substance by any person on, under, or about the Property; (b) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Beneficiary in writing, (i) any use, generation, manufacture, storage, treatment, disposal, release, or threatened release of any hazardous waste or substance by any prior owners or occupants of the Property or (ii) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (c) Except as previously disclosed to and acknowledged by Beneficiary in writing, (i) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of, or release any hazardous waste or substance on, under, or about the Property and (ii) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation those laws, regulations, and ordinances described above. Grantor authorizes Beneficiary and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Beneficiary may deem appropriate to determine compliance of the Property with this section of the Deed of Trust. Any inspections or tests made by Beneficiary shall be for Beneficiary's purposes only and shall not be construed to create any responsibility or liability on the part of Beneficiary to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for hazardous waste. Grantor hereby (a) releases and waives any future claims against Beneficiary for indemnity or

contribution in the event Grantor becomes liable for cleanup or other costs under any such laws, and (b) agrees to indemnify and hold harmless Beneficiary against any and all claims, losses, liabilities, damages, penalties, and expenses which Beneficiary may directly or indirectly sustain or suffer resulting from a breach of this section of the Deed of Trust or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Deed of Trust, including the obligation to indemnify, shall survive the payment of the Indebtedness and the satisfaction and reconveyance of the lien of this Deed of Trust and shall not be affected by Beneficiary's acquisition of any interest in the Property, whether by foreclosure or otherwise. Grantor shall promptly give Beneficiary written notice of (a) any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any hazardous substance or environmental law of which Grantor has actual knowledge, (b) any environmental condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any hazardous substance, and (c) any condition caused by the presence, use or release of a hazardous substance which adversely affects the value of the Property. If Grantor learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any hazardous substance affecting the Property is necessary, Grantor shall promptly take all necessary remedial actions in accordance with environmental law. Nothing herein shall create any obligation on Beneficiary for any environmental cleanup.

13. **Removal of Improvements.** Grantor shall not demolish or remove any Improvements from the Real Property without the prior written consent of Beneficiary. As a condition to the removal of any Improvements, Beneficiary may require Grantor to make arrangements satisfactory to Beneficiary to replace such Improvements with Improvements of at least equal value.

Beneficiary's Rights

1. Beneficiary may appoint in writing a substitute or successor trustee, succeeding to all rights and responsibilities of Trustee.
2. If the proceeds of the note are used to pay any debt secured by prior liens, Beneficiary is subrogated to all of the rights and liens of the holders of any debt so paid.
3. Beneficiary may apply any proceeds received under the insurance policy either to reduce the note or to repair or replace damaged or destroyed improvements covered by the policy. If the property is Grantor's primary residence and Beneficiary reasonably determines that repairs to the improvements are economically feasible, Beneficiary will make the insurance proceeds available to Grantor for repairs.
4. Notwithstanding the terms of the note to the contrary, and unless applicable law prohibits, all payments received by Beneficiary from Grantor with respect to the obligation or this deed of trust may, at Beneficiary's discretion, be applied first to amounts payable under this deed of trust and then to amounts due and payable to

- Beneficiary with respect to the obligation, to be applied to late charges, principal, or interest in the order Beneficiary, in its discretion, determines.
5. If Grantor fails to perform any of Grantor's obligations, Beneficiary may perform those obligations and be reimbursed by Grantor on demand at the place where the note is payable for any sums so paid, including attorney's fees, plus interest on those sums from the dates of payment at the rate stated in the note for matured, unpaid amounts. The sum to be reimbursed shall be secured by this deed of trust.
 6. If Grantor defaults on the note or fails to perform any of Grantor's obligations or if default occurs on a prior lien note or other instrument, and the default continues after Beneficiary gives Grantor notice of the default and the time within which it must be cured, as may be required by law or by written agreement, then Beneficiary may:
 - a. declare the unpaid principal balance and earned interest on the note immediately due;
 - b. request Trustee to foreclose this lien, in which case Beneficiary or Beneficiary's agent shall give notice of the foreclosure sale as provided by the Texas Property Code as then amended; and
 - c. purchase the property at any foreclosure sale by offering the highest bid and then have the bid credited on the note.
 7. If the Grantor herein shall sell, convey or alienate or further encumber the above described property or any part thereof, or any interest therein, the Beneficiary herein shall have the option and may elect to declare the entire principal balance owed on the indebtedness hereby secured, with all accrued interest thereon, immediately due and payable.
 8. Beneficiary may remedy any default without waiving it and may waive any default without waiving any prior or subsequent default.
 9. Beneficiary or its agent may make reasonable entries upon and inspections of the property. If it has reasonable cause, Beneficiary may inspect the interior of the improvements on the property. Beneficiary shall give Grantor notice at the time of or prior to such an interior inspection specifying such reasonable cause.
 10. Beneficiary may, at any time, collect and hold funds in an amount (a) sufficient to permit Beneficiary to apply the funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of funds due on the basis of current data and reasonable estimates of expenditures of future escrow items or otherwise in accordance with applicable law. Upon payment in full of all sums secured by this Deed of Trust, Beneficiary shall refund to Grantor all funds held by Beneficiary. "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Deed of Trust, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the loan does not qualify as a "federally related mortgage loan" under RESPA.

Trustee's Rights and Duties

If requested by Beneficiary to foreclose this lien, Trustee shall:

1. either personally or by agent give notice of the foreclosure sale as required by the Texas Property Code as then amended;
2. sell and convey all or part of the property "AS IS" to the highest bidder for cash with a general warranty binding Grantor, subject to prior liens and to other exceptions to conveyance and warranty and without representation or warranty, express or implied, by Trustee;
3. from the proceeds of the sale, pay, in this order:
 - a. expenses of foreclosure, including a commission to Trustee of 5% of the bid;
 - b. to Beneficiary, the full amount of principal, interest, attorney's fees, and other charges due and unpaid;
 - c. any amounts required by law to be paid before payment to Grantor; and
 - d. to Grantor, any balance; and
4. be indemnified, held harmless, and defended by Beneficiary against all costs, expenses, and liabilities incurred by Trustee for acting in the execution or enforcement of the trust created by this deed of trust, which includes all court and other costs, including attorney's fees, incurred by Trustee in defense of any action or proceeding taken against Trustee in that capacity.

General Provisions

1. If any of the property is sold under this deed of trust, Grantor shall immediately surrender possession to the purchaser. If Grantor fails to do so, Grantor shall become a tenant at sufferance of the purchaser, subject to an action for forcible detainer.
2. Recitals in any Trustee's deed conveying the property will be presumed to be true.
3. Proceeding under this deed of trust, filing suit for foreclosure, or pursuing any other remedy will not constitute an election of remedies.
4. This lien shall remain superior to liens later created even if the time of payment of all or part of the note is extended or part of the property is released.
5. If any portion of the note cannot be lawfully secured by this deed of trust, payments shall be applied first to discharge that portion.
6. Grantor assigns to Beneficiary all sums payable to or received by Grantor from condemnation of all or part of the property, from private sale in lieu of condemnation, and from damages caused by public works or construction on or near the property. After deducting any expenses incurred, including attorney's fees and court and other costs. Beneficiary may release any remaining sums to Grantor or apply such sums to reduce the note. Beneficiary shall not be liable for failure to collect or to exercise diligence in collecting any such sums. Grantor will immediately give Beneficiary notice of any actual or threatened proceedings for condemnation of all or part of the property.
7. Grantor assigns to Beneficiary absolutely, not only as collateral, all present and future rent and other income and receipts from the property. Leases are not

assigned. Grantor warrants the validity and enforceability of the assignment. Grantor may as Beneficiary's licensee collect rent and other income and receipts as long as Grantor is not in default under the note or this deed of trust. Grantor will apply all rent and other income and receipts to payment of the note and performance of this deed of trust, but if the rent and other income and receipts exceed the amount due under the note and deed of trust, Grantor may retain the excess. If Grantor defaults in payment of the note or performance of this deed of trust, Beneficiary may terminate Grantor's license to collect and then as Grantor's agent may rent the property if it is vacant and collect all rent and other income and receipts. Beneficiary neither has nor assumes any obligations as lessor or landlord with respect to any occupant of the property. Beneficiary may exercise Beneficiary's rights and remedies under this paragraph without taking possession of the property. Beneficiary shall apply all rent and other income and receipts collected under this paragraph first to expenses incurred in exercising Beneficiary's rights and remedies and then to Grantor's obligations under the note and this deed of trust in the order determined by Beneficiary. Beneficiary is not required to act under this paragraph, and acting under this paragraph does not waive any of Beneficiary's other rights or remedies. If Grantor becomes a voluntary or involuntary bankrupt, Beneficiary's filing a proof of claim in bankruptcy will be tantamount to the appointment of a receiver under Texas law.

8. It is the intention of the parties hereto to comply with the usury laws of the State of Texas and the United States of America. The parties hereto do not intend to contract for, charge or receive any interest or other charges which are usurious, and by execution of this Note Maker agrees that Lender has no such intention. This Note, the Agreements and the liens securing the payment of this Note, and all other Agreements between the Maker and Payee, or any other holder hereof, which are now existing or hereinafter arising, whether written or oral, are hereby expressly limited so that in no event whatsoever, whether by reason of acceleration of maturity hereof or otherwise, shall the amount paid or agreed to be paid to Lender or any other holder hereof, for the use, forbearance or detention of the money to be due hereunder or otherwise, or for the payment or performance of any covenant or obligation contained herein, or any other document evidencing, securing or pertaining to the indebtedness evidenced hereby, exceed the maximum rate. If from any circumstances whatsoever, fulfillment of any provision hereof or any document, at the time or performance of such provision shall be due, shall involve transcending the valid limits prescribed by law, then, ipso facto, the obligation to be fulfilled shall be reduced to the maximum rate, and if from any such circumstances Lender or any other holder shall ever receive as interest or otherwise an amount which will exceed the maximum rate, such amount which would be excess of interest shall be applied to the reduction of principal amount owing hereunder or on account of any other principal indebtedness of Maker to the holder and not to the payment of interest, or if such excessive interest exceeds the unpaid principal balance hereof, then such excess shall be refunded to Maker. All sums paid and agreed to be paid to Lender or any other holder for use, forbearance or detention of indebtedness of the Maker shall, to the extent permitted by applicable law, be amortized, pro rated, allocated, and spread through the periods until

payment in full of this Note (or any renewals, extensions and rearrangements hereof), so that the actual rate of interest on account of this indebtedness evidenced by this Note is uniform throughout the term of this Note (and all renewals, extensions and rearrangements hereof), and does not exceed the maximum rate. The terms and provisions of this paragraph shall control and supersede any other provision of this Note;

9. When the context requires, singular nouns and pronouns include the plural.
10. The term *note* includes all extensions, modifications, and renewals of the note and all sums secured by this deed of trust.
11. This deed of trust shall bind, inure to the benefit of, and be exercised by successors in interest of all parties.
12. If Grantor and Maker are not the same person, the term *Grantor* shall include Maker.
13. In no event may this deed of trust secure payment of any debt that may not lawfully be secured by a lien on real estate or create a lien otherwise prohibited by law.
14. Grantor and each surety, endorser, and guarantor of the Obligation waive all demand for payment, presentation for payment, notice of intention to accelerate maturity, notice of acceleration of maturity, protest, and notice of protest, to the extent permitted by law.
15. Grantor agrees to pay reasonable attorney's fees, trustee's fees, and court and other costs of enforcing Beneficiary's rights under this deed of trust if this deed of trust is placed in the hands of an attorney for enforcement.
16. If any provision of this deed of trust is determined to be invalid or unenforceable, the validity or enforceability of any other provision will not be affected.
17. FLOOD INSURANCE CLAUSE. In addition to the above insurance provisions, if the herein described property is in a flood zone, Beneficiary will force place flood insurance on any of the above-described real property located within a flood zone or becomes a part of a flood zone, unless Grantor provides flood insurance coverage.
18. Grantor agrees as follows: The Note secured hereby is secured by a vendor's lien retained a Deed of even date herewith, conveying the property to Grantor(s), which vendor's lien has been assigned to the Beneficiary, this Deed of Trust being additional security therefore.
19. This Deed of Trust is drafted and executed with the intent of replacing the original Deed of Trust between the parties securing the same amount of indebtedness, dated January 6, 2021, that was lost. With the exception of this paragraph, this Deed of Trust has identical language as the original Deed of Trust that was lost.

GRANTOR:
ASHBY SIGNATURE HOMES, LLC, a Texas
limited liability company

By: *Norman Ashby*
Norman Ashby, Manager

STATE OF TEXAS

COUNTY OF Williamson 000 000 000

This instrument was acknowledged before me on this Aug. 23rd, 2022, by Norman Ashby, manager of ASHBY SIGNATURE HOMES, LLC, a Texas limited liability company.



Melissa M. Valle
Notary Public, State of Texas
My commission expires: 1-8-2025

Unofficial Document

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Nancy E. Rister

Nancy E. Rister, County Clerk
Williamson County, Texas

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