

NOTICE OF SUBSTITUTE TRUSTEE'S SALE

STATE OF TEXAS §
 §
COUNTY OF COLLIN §

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS M. CHRISTOPHER INVESTMENTS LLC 2011, a Texas limited liability company (the "Mortgagor"), executed and delivered to Tony Clark (the "Original Trustee") for the benefit of NORTHSTAR BANK OF TEXAS ("Mortgagee"), whose street address is 400 North Carroll Blvd., Denton, Texas 76201, that certain Deed of Trust (as same may have been heretofore extended, renewed, modified and/or restated, the "Deed of Trust"), dated June 9, 2016, recorded as Document Number 20160627000807240, Real Property Records, Collin County, Texas, to secure that certain Promissory Note (together with any and all extensions, renewals, modifications, restatements and/or replacements thereof, the "Note") dated of even date with the Deed of Trust, in the principal sum of \$3,830,043.00, executed by Mortgagor and payable to Mortgagee, and all other indebtedness, liabilities, and obligations (collectively, the "Indebtedness") described in the Note and Deed of Trust and all other documents evidencing, securing or governing the Indebtedness (collectively, the "Loan Documents"); and

WHEREAS, to secure the Indebtedness, the Deed of Trust created a lien on, among other things, certain land (the "Land") situated in Collin County, Texas, as more particularly described on Exhibit A hereto; and

WHEREAS, further to secure the Indebtedness, the Deed of Trust also created a lien and security interest in favor of Mortgagee in certain other collateral located on or related to the Land as more particularly described on Exhibit B hereto (collectively, the "Other Collateral") (the Land and the Other Collateral being herein collectively called the "Mortgaged Property"); and

WHEREAS, a default has occurred in the payment of the Indebtedness evidenced by the Note and the Deed of Trust and the Indebtedness has been accelerated and is now wholly due and payable; and

WHEREAS, Mortgagee has made demand upon Mortgagor to pay to Mortgagee the Indebtedness now due, but such Indebtedness has not been paid; and

WHEREAS, pursuant to and in accordance with the terms and conditions of Section 11.4 of the Deed of Trust and the authority of Section 51.0075(c) of the Texas Property Code, Mortgagee has appointed J. RICHARD WHITE, AMANDA R. GRAINGER AND SHERRY A. BALDWIN, each with a street address of 500 Winstead Building, 2728 N. Harwood Street, Dallas, Texas 75201, individually and severally, and not jointly (collectively, the "Substitute Trustees" or, severally, a "Substitute Trustee"), each of whom may act alone, without the necessity of the joinder of the other Substitute Trustees, as the substitute trustee in the place and stead of and to succeed to all of the rights, titles, estates, powers, privileges and authorities granted in the Deed of Trust to the Original Trustee and any previously appointed substitute trustee; and

FILED
2016 DEC 28 AM 11:05
COUNTY CLERK
COLLIN COUNTY, TEXAS
J. RICHARD WHITE
DEPUTY

WHEREAS, Mortgagee, as the beneficiary under the Deed of Trust, has instructed the Substitute Trustees, or any one of them, acting alone without the necessity of the joinder of the other Substitute Trustees to post, file and mail, or cause to be posted, filed and mailed, appropriate notice and to sell the Mortgaged Property to satisfy, in whole or in part, the unpaid Indebtedness.

NOW, THEREFORE, NOTICE IS HEREBY GIVEN that on Tuesday, February 7, 2017, no earlier than 10:00 a.m., or no later than three hours after that time, the Substitute Trustees, or any one of them, acting alone without the necessity of the joinder of the other Substitute Trustees, will commence the sale of all or a portion of the Mortgaged Property, in parcels or as a whole, at public auction to the highest bidder for cash, pursuant to the Deed of Trust and applicable law; such sale will be held at the following designated area: at the southwest entrance of the Jack Hatchell Collin County Administration Building located at 2300 Bloomdale Road, McKinney, Texas 75071; SUBJECT, HOWEVER, to all liens, exceptions to title, easements, restrictions, and encumbrances affecting any of the Mortgaged Property or title thereto which have equal or superior priority to the lien and security interest created by the Deed of Trust. The Substitute Trustee's sale will occur between the earliest time to begin the sale as specified above and 4:00 p.m.

To the extent that any of the Mortgaged Property described on Exhibit A and/or Exhibit B hereto has been released from the lien of the Deed of Trust, by written instrument signed by Mortgagee and filed for record in the Real Property Records of Collin County, Texas, or has been released from the security interest created in the Deed of Trust by an appropriate financing statement amendment filed by Mortgagee in the applicable filing office, this notice is not intended to and does not cover such property, and such property will not be part of the Mortgaged Property conveyed to the purchaser by reason of such sale.

If such sale or sales do not result in full satisfaction of all of the Indebtedness now due, the lien and security interest of the Deed of Trust shall remain in full force and effect in respect of any of the Mortgaged Property not so sold and any and all other types of real and personal property covered by the Deed of Trust and not described herein.

IN WITNESS WHEREOF, the Substitute Trustee has signed this notice as of December 27, 2016.

[The remainder of this page is intentionally left blank.]

SUBSTITUTE TRUSTEE:

Sherry A. Baldwin
Name: Sherry A. Baldwin

STATE OF TEXAS §
 §
COUNTY OF DALLAS §

This instrument was ACKNOWLEDGED before me on December 27, 2016, by SHERRY A. BALDWIN, in the capacity therein stated.

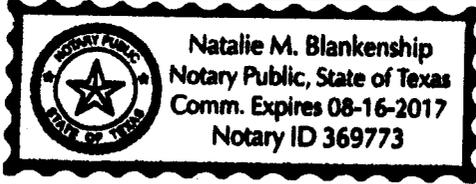
[S E A L]

My Commission Expires:

Notary ID # _____

Natalie M. Blankenship
Notary Public in and for the State of Texas

Printed Name of Notary Public



UNOFFICIAL

EXHIBIT A

Land

[The legal description of the Land follows this cover page.]

UNOFFICIAL

EXHIBIT A

Land

Lots 1 - 26, Block A, BRISTOL PARK PHASE THREE, an addition to the City of Lucas, Collin County, Texas, according to the map or plat thereof recorded in Cabinet 2016, Page 375, Map Records, Collin County, Texas, and being the same property as described by metes and bounds as follows:

Situated in the State of Texas, County of Collin, and City of Lucas, being part of the John Gray Survey, Abstract No. 349, and being the resurvey of a called 46.14 acre tract as recorded under Document No. 20120224000211850 of the Collin County Land Records with said premises being more particularly described as follows:

Beginning at a PK nail found in the approximate center of Stinson Road marking the southeast corner of said 46.14 acre tract, the southeast corner of said premises, and the most easterly northeast corner of Stinson Highlands, Phase 1, an addition to the City of Lucas as recorded in Volume 2012, Page 210 of the Collin County Map Records;

Thence with the south line of said 46.14 acre tract, the south line of said premises, a north line of said addition and partway with the north line of Lot 2, Block 1 of said addition, South 89 degrees 19 minutes 51 seconds West 1,341.27 feet to a JBI capped iron rod found marking the southwest corner of said 46.14 acre tract, the southwest corner of said premises, the northwest corner of said Lot 2 and being in the east line of Lot 8R, Block B of Stinson Highlands, Phase 1, an addition to the City of Lucas as recorded in Volume 2013, Page 261 of the Collin County Map Records;

Thence with the west line of said 46.14 acre tract, the west line of said premises, the east line of said Lot 8R, the east line of Lot 7, Block B of Stinson Highlands, Phase 1, an addition to the City of Lucas as recorded in Volume 2012, Page 210 of the Collin County Map Records, the east line of Lot 6R, Block B of Stinson Highlands, Phase 1, an addition to the City of Lucas as recorded in Volume 2013, Page 263 of the Collin County Map Records, and partway with an east line of Stinson Highlands, Phase 2 an addition to the City of Lucas as recorded in Volume 2013, Page 308 of the Collin County Map Records, North 01 degrees 23 minutes 06 seconds West, 1,420.11 feet to a 5/8 inch iron rod found marking the most westerly northwest corner of said 46.14 acre tract, the most westerly northwest corner of said premises, and an interior ell corner of said Stinson Highlands Phase 2;

Thence with a north line of said 46.14 acre tract, a north line of said premises, and a south line of said Stinson Highlands, Phase 2, North 88 degrees 49 minutes 51 seconds East, 660.00 feet to a JBI capped iron rod found for marking an interior ell corner of said 46.14 acre tract, an interior ell corner of said premises, and a southeast corner of said Stinson Highlands Phase 2;

Thence with a west line of said 46.14 acre tract, a west line of said premises, and the east line of said Stinson Highlands, Phase 2, North 00 degrees 06 minutes 19 seconds West

139.40 feet to a point for corner marking the most northerly northwest corner of said 46.14 acre tract, the most northerly northwest corner of said premises, and the southwest corner of a called 5.00 acre tract as recorded under Document No. 20140107000014490 of the Collin County Land Records, from which a DCA capped iron rod found bears North 67 degrees 58 minutes 18 seconds East 0.37 feet;

Thence with the north line of said 46.14 acre tract, the north line of said premises, and the south line of said 5.00 acre tract, North 88 degrees 57 minutes 40 seconds East, 681.92 feet to a pk nail set on the east edge of Stinson Road marking the northeast corner of said 46.14 acre tract, the northeast corner of said premises, and the southeast corner of said 5.00 acre tract;

Thence with the east margin and approximate centerline of Stinson Road, the east line of said 46.14 acre tract, and the east line of said premises, South 01 degrees 14 minutes 40 seconds East, 1,569.64 feet to the point of beginning and containing 46.136 acres of land.

SAVE AND EXCEPT THE FOLLOWING LOTS:

Lots 3, 4 and 8, Block A, BRISTOL PARK PHASE THREE, an addition to the City of Lucas, Collin County, Texas, according to the map or plat thereof recorded in Cabinet 2016, Page 375, Map Records, Collin County, Texas.

EXHIBIT B

Other Collateral

Contracts: All of the right, title, and interest of Mortgagor, including equitable rights, in, to, and under any and all of the following, whether now or hereafter existing: (i) contracts for the purchase or sale of all or any portion of the Mortgaged Property, whether such Contracts are now or at any time hereafter existing, including any and all earnest money or other deposits escrowed or to be escrowed, letters of credit provided or to be provided by the purchaser under the contracts, including all amendments and supplements to and renewals and extensions of the contracts at any time made, and together with all payments, earnings, income and profits arising from the sale of all or any part of the Mortgaged Property or from the contracts and all other sums due or to become due under and pursuant thereto and together with any and all earnest money, security, letters of credit or other deposits under any of the contracts; (ii) contracts, licenses, permits, and rights relating to water, wastewater, and other utility services which are directly or indirectly related to, or connected with, the Mortgaged Property whether executed, granted, or issued by a private person or entity or a governmental or quasi-governmental agency, including any and all rights of living unit equivalents or other entitlements with respect to water, wastewater, and other utility services; (iii) certificates, licenses, variances, permits, and no-action letters from each Governmental Authority related to the Mortgaged Property, including those required to evidence compliance by Mortgagor and all Improvements with all Governmental Requirements and Legal Requirements applicable to the Mortgaged Property, and to develop and/or operate the Mortgaged Property and to development and/or operate the Mortgaged Property for its intended use; (iv) the Property Contracts and other contracts, subcontracts, leases, licenses, and permits which in any way relate to the development, construction, use, enjoyment, occupancy, operation, maintenance, or ownership of the Mortgaged Property or the activities conducted thereon, including maintenance agreements and service contracts and management and/or leasing agreements; (v) all amendments, supplements, restatements and renewals of or to any of the foregoing; and (vi) all of the revenues, proceeds, insurance proceeds, deposits, fees, receivables, payments, reimbursements, awards, and other rights or benefits arising from or in connection with any of the foregoing, provided that the term "Contracts" shall not include Leases or Rents.

Equipment: The equipment, furniture, furnishings, and machinery owned by Mortgagor which is located on the Land.

Fixtures: All materials, supplies, equipment, systems, apparatus, and other items now owned or hereafter acquired by Mortgagor, and now or hereafter attached to (temporarily or permanently) any of the Improvements or the Land, including any and all partitions, dynamos, window screens and shades, draperies, rugs and other floor coverings, awnings, motors, engines, boilers, furnaces, pipes, cleaning, and sprinkler systems, fire extinguishing apparatus and equipment, water tanks, swimming pools, heating, ventilating, refrigeration, plumbing, laundry, lighting, generating, waste disposal, stairway, elevator, escalator, conveyor, incinerating, air conditioning and air cooling equipment and systems, gas and electric machinery and equipment, disposals, dishwashers, refrigerators and ranges, recreational equipment and facilities of all kinds, cables, telephone and communication systems, and water, gas, electrical, storm and sanitary sewer facilities, and all other utilities whether or not situated in easements, together with

all accessions, appurtenances, replacements, betterments, and substitutions for any of the foregoing and the proceeds thereof.

Improvements: Any and all buildings, covered garages, air conditioning towers, open parking areas, structures, Fixtures (to the extent they are real property), and other improvements of any kind or nature, and any and all additions, alterations, betterments or appurtenances thereto, now or at any time hereafter situated, placed, or constructed upon the Land or any part thereof.

Leases: Any and all leases, master leases, subleases, licenses, concessions, or other agreements (whether written or oral, or now or hereafter in effect) which grant to third parties a possessory interest in and to, or the right to use or occupy, all or any part of the Mortgaged Property, together with all guarantees thereof and security and other deposits related thereto (to the extent same are not Rents), and all other rights and benefits arising from the Leases except the Rents, and any and all amendments, extensions, expansions, renewals or restatements thereto or thereof which are permitted under the Deed of Trust.

Minerals: All substances in, on, or under the Land which now or in the future have value and can be extracted or removed from the Land, including oil, gas, and all other hydrocarbons, coal, lignite, carbon dioxide and all other nonhydrocarbon gases, uranium and all other radioactive substances, and gold, silver, copper, iron and all other metallic substances or ores, in place in the Land or upon extraction from the Land, excluding any Minerals, or rights thereto, included as a Permitted Exception.

Other Payments: All of the royalties, bonuses, revenues, income, issues, proceeds, profits, and receivables, security and other types of deposits, and all other benefits paid, payable to, or otherwise inuring to the benefit of Mortgagor pursuant to or in connection with any Leases or otherwise from the use, license or operation of the Mortgaged Property, and all identifiable proceeds thereof, but excluding therefrom any and all Rents.

Personalty: All of the right, title, and interest of Mortgagor in and to (i) the Equipment and other goods (including, but not limited to, crops, farms products, time and timber to be cut, and extracted Minerals, (ii) notes, money, insurance proceeds, accounts (including health-car insurance receivables), chattel paper, inventory instruments (including promissory notes), investment property, documents, deposit accounts, receivables, letters of credit and letter of credit rights, general intangibles (including payment intangibles), trademarks, tradenames, copyrights, and supporting obligations; (iii) all refundable, returnable, or reimbursable fees, deposits or other funds or evidences of credit or indebtedness deposited by or on behalf of Mortgagor with any Governmental Authorities (as defined in the Deed of Trust), including tap fees, utility deposits, commitment fees, development costs, and any awards, remunerations, reimbursements, settlements, or compensation heretofore made or hereafter to be made by any Governmental Authority pertaining to the Land, Minerals, Improvements, or Personalty, including those for any vacation of, or change of grade in, any streets affecting the Land or the Improvements and those for municipal utility district or other utility costs incurred or deposits made in connection with the Land or the Improvements; (iv) the Books and Records; (v) the Leases and rights and interests therein (but not the obligations), (vi) the Fixtures to the extent they are personal property; (vii) the Property Contracts and all other Contracts; and (viii) all

other personal property of any kind or character as defined in and subject to the provisions of the Code (Article 9 - Secured Transactions); any and all of which are now owned or hereafter acquired by Mortgagor, and which are now or hereafter situated in, on, or about the Land or the Improvements, or used in connection with the planning, development, construction, financing, use, occupancy, or operation thereof, or acquired (whether delivered to the Land or stored elsewhere) for use in or on the Land or the Improvements, together with all accessions, replacements, and substitutions thereto or therefor and the proceeds thereof. Notwithstanding anything contained in the foregoing to the contrary, "Personalty" shall not include Rents.

Property Contracts: All Contracts related to or which affects all or any portion of the operation or use of any portion of the Mortgaged Property, including all service, utility, maintenance and security contracts, but excluding Leases.

As used herein, the following terms have the meaning associated to them:

Books and Records: All books and records pertaining to any or all of the Mortgaged Property, including any development or construction related thereto, the activities conducted in connection therewith, financial statements related thereto, records relating to Leases, lessees and activities under any Leases, and the qualification of such lessees, records relating to the application and allocation of any federal, state, and local tax credits or benefits related thereto, and computer-readable memory and any computer hardware or software necessary to access and process such memory.

Permitted Exceptions: The (i) liens, easements, restrictions, security interests, and other matters (if any) approved by Mortgagee and as reflected in the Title Insurance (as defined in the Loan Agreement) accepted by Mortgagee, (ii) the liens and security interests created by the Loan Documents, and (iii) the inchoate lien for ad valorem taxes against the Mortgaged Property not yet delinquent.

Rents: Any and all rents [as defined in Tex. Prop. Code, Ch. 64, Acts of June 17, 2011, 82nd Leg. R.S. ch. 636, 2011 Tex. Gen. Laws, p. 1530 et seq., the Texas Assignment of Rents Act ("TARA")], and all identifiable proceeds thereof.