

JAN 11 2018 2:45pm

Dana Steppard
DAWSON COUNTY CLERK**NOTICE OF FORECLOSURE SALE**STATE OF TEXAS §
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COUNTY OF DAWSON §

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 at Volume 740, Page 562, in the Records of Dawson 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 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: Dawson County, Texas, at the area designated for foreclosure sales by the Dawson 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.

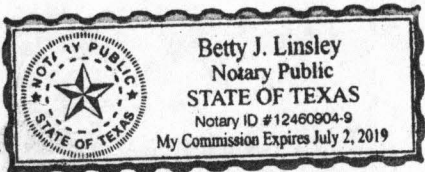
Shelly Nail, Kristina McCrary or Donna Trout

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

DAWSON COUNTY, TEXAS

STEWART A

Pitman #1 API# 4211530208

Lessor: W.L. Pitman, et ux
Lessee: Prudential Minerals Exploration Corporation
Lease Date: 12/28/71
Recorded: 153/270
Legal Description: SE/4 Section 35, Block 36, T-4-N, T&P RR Co. Survey
Depths Conveyed: All

An undivided 25.0% of the leasehold estate or working interest created by the following described oil and gas leases covering lands situated in Dawson County, Texas:

1. Oil and Gas Lease from William Olay, Jr. Foundation, as Lessor, to Dudley R. Stanley, as Lessee, dated February 12, 1969, recorded in Volume 143, Page 107, Oil and Gas Lease Records, Dawson County, Texas.
2. Oil and Gas Lease from Management Trust Company, as Lessor, to Dudley R. Stanley, as Lessee, dated February 12, 1969, recorded in Volume 143, Page 111, Oil and Gas Lease Records, Dawson County, Texas.
3. Oil and Gas Lease from Carson Echole et ux, as Lessor, to Dudley R. Stanley, as Lessee, dated February 12, 1969, recorded in Volume 143, Page 189, Oil and Gas Lease Records, Dawson County, Texas.
4. Oil and Gas Lease from Pan American Petroleum Corporation, as Lessor, to Southwestern Natural Gas, Inc., as Lessee, dated May 21, 1969, recorded in Volume 144, Page 70, Oil and Gas Lease Records, Dawson County, Texas.

INSOFAR AND ONLY INSOFAR as said leases cover from the surface to a depth of 12,225 feet beneath the surface of the E/2 of Labor 10, League 267, Moore County School Land, Dawson County, Texas.

An undivided 14.250% of the leasehold estate or working interest created by the following described oil and gas lease covering lands situated in Dawson County, Texas.

1. Oil and Gas Lease dated December 28, 1971, between K. L. Pitman, et ux, as Lessors, and Prudential Minerals Exploration Corporation, as Lessee, recorded in Volume 153, Page 270 INsofar AND ONLY INsofar as such lease covers the SE/4 of Section 35, Block 36, T-4-N, T & P RR Co. Survey.