

NOTICE OF PROPOSED SALE OF REAL PROPERTY

Deborah D. Williamson, in her capacity as the Court-appointed Receiver (the “Receiver”) in the above-captioned case (the “Case”), hereby files and publishes this *Notice of Proposed Sale of Real Property* (the “Notice”) of her intention to sell the real property (the “Property”) identified on **Exhibit A** hereto pursuant to the procedures authorized by the Court’s July 15, 2022 *Order* [ECF No. 240] (the “Order”).¹

In accordance with the Order, the Receiver retained Western Appraisal, LLC and Bierschwale Land Company, LLC as non-residential appraisers. She is also in possession of the tax appraised value. She also engaged a broker in connection with the listing and sale of the Property. On October 26, 2023, the Receiver accepted an offer for the Property at a proposed sale price of \$1,325,000.00, which is approximately 90% of the average of the three appraised values of the Property.

Pursuant to the Order, any third party may make a subsequent offer of at least ten (10%) percent more than the proposed sale price of \$1,325,000.00 (the “Cash Offer”) under similar terms and conditions of sale. The Cash Offer cannot be subject to financing or other third party approval. Any competing offer must be submitted in writing to counsel for the Receiver at dbehrends@dykema.com by no later than November 13, 2023, which is ten (10) business days² from the filing of this Notice (a “Higher Offer”).

If one or more Higher Offers are received, the Receiver will provide a limited opportunity for additional offers to be submitted.

¹ Capitalized terms used but not otherwise defined herein shall have the meaning ascribed in the Order.

² Friday, November 10, 2023, is a federally-observed holiday; thus, the deadline falls to Monday, November 13, 2023.

To contact the Receiver's counsel for additional information related to this Notice, please contact Danielle Rushing Behrends at (210) 554-5528 or dbehrends@dykema.com.

Dated: October 27, 2023

Respectfully submitted,

By: /s/ Danielle Rushing Behrends

Danielle Rushing Behrends

State Bar No. 24086961

dbehrends@dykema.com

DYKEMA GOSSETT PLLC

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and

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COUNSEL TO RECEIVER

CERTIFICATE OF SERVICE

I hereby certify that on October 27, 2023, the foregoing document was served via CM/ECF on all parties appearing in this case, including counsel for Plaintiff Securities and Exchange Commission; served via email as detailed below; and posted on the Receivership website at www.heartlandreceivership.com/notices. Other parties submitting offers for the purchase of the Property, if any, will be emailed a copy of the foregoing document and will not be included herein for privacy reasons.

James Ikey
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/s/ Danielle Rushing Behrends
Danielle Rushing Behrends

EXHIBIT A

SCHEDULE "A"

LEGAL DESCRIPTION

Property (Including Any Improvements):

TRACT ONE: 614.313 acres of land, more or less, out of Survey two (2), block two (2), Abstract Number One Thousand, Two Hundred Forty-Five (1245), G.C. & S.F. RR. Co., Schleicher County, Texas and also being out of and a part of that same land described in a deed from Blaylock to Hardy and recorded in Volume 351, Page 426, Official Public Records of Schleicher County, Texas, said 614.313 acres of land being more particularly described by metes and bounds in Exhibit "A," attached hereto and incorporated herein as if fully set forth at length.

TRACT TWO: That certain road easement from Brett A. Nikolauk to Frankie Blaylock Hardy, et al, being a thirty foot (30.00') wide road easement over and across a portion of Survey Six (6), Block A-2, Abstract Number One Thousand, Two Hundred, Forty-Four (1244), G.C. & S.F. RR. Co., Schleicher County, Texas, said road easement being more particularly described by metes and bounds in Exhibit "B," attached hereto and incorporated herein as if fully set forth at length.

TRACT THREE: That certain road easement from John Ford Oglesby, Jr., to Frankie Blaylock Hardy, et al, being a thirty foot (30.00') wide road easement over and across a portion of Survey Five (5), Block A-2, Abstract Number Forty-Three (43), Schleicher County, Texas, said road easement being more particularly described by metes and bounds in Exhibit "C," attached hereto and incorporated herein as if fully set forth at length.

Exhibit A

EXHIBIT A

614.313 acres of land out of Survey 2, Block 2, Abstract No. 1245, G. C. & S. F. RR. Co., Schleicher County, Texas, and also being out of and a part of that same land described in a deed from Blaylock to Hardy and recorded in Volume 351, Page 426, Official Public Records of Real Property of Schleicher County, Texas; said 614.313 acres of land being more particularly described by metes and bounds as follows:

BEGINNING at a fence corner post found for the southeast corner of this tract, the southeast corner of said Survey 2, the southwest corner of Survey 3, the northwest corner of Survey 8, and the northeast corner of Survey 9, all in Block 2, G. C. & S. F. RR. Co., Schleicher County, Texas, from whence an old stone mound with a file in the center found for the southeast corner of said Survey 3, and the northeast corner of said Survey 8 bears N 89° 57' 33" E 5487.78 feet;

THENCE S 89° 49' 20" W 5443.81 along the south line of this tract, the south line of said Survey 2, the north line of said Survey 9; and generally along an existing fence line to a fence corner post found for the southwest corner of this tract, the southwest corner of said Survey 2, the northwest corner of said Survey 9, the northeast corner of Survey 10, and the southeast corner of Survey 1, all in Block 2, G. C. & S. F. RR. Co., Schleicher County, Texas;

THENCE N 0° 09' 38" E 3714.15 feet along the west line of this tract, the west line of said Survey 2, and the east line of said Survey 1 to a point in the south line of a 97.904 acre tract out of said Survey 1 and said Survey 2 for the northwest corner of this tract, said point being the southwest corner of a 70.669 acre tract being that portion of said 97.904 acre tract lying in said Survey 2, said 97.904 acre tract being previously described in general terms as "70.8" acres in a deed from Blaylock to Nikolauk and recorded in Volume 165, Page 395, Deed Records, Schleicher County, Texas;

THENCE along the north line of this tract, the south line of said 97.904 acre tract, and generally along an existing fence line as follows:

N 55° 54' 28" E 351.40 feet to a fence corner post;

N 84° 59' 27" E 155.57 feet to a fence corner post;

N 73° 06' 19" E 72.19 feet to a fence corner post;

N 7° 35' 39" W 106.12 feet to a fence corner post;

N 55° 58' 48" E 2036.86 feet to a fence corner post;

N 87° 26' 51" E 1818.45 feet to a fence corner post;

N 87° 32' 01" E 1178.39 feet to a fence corner post;

N 88° 04' 17" E 243.52 feet to a point in the east line of said Survey 2 and in the west line of said Survey 3 for the northeast corner of this tract and the southeast corner of said 97.904 acre tract from whence a fence corner post bears N 88° 04' 17" E 5.34 feet and a found scattered stone mound for the northeast corner of said Survey 2 and the northwest corner of said Survey 3, Block 2, bears N 0° 04' 25" W 164.86 feet, and from said stone mound a fence corner post bears N 56° 53' 52" E 8.86 feet;

THENCE S 0° 04' 25" E 5313.44 feet along the east line of this tract, the east line of said Survey 2, the west line of said Survey 3, and generally along an existing fence line to the place of beginning and containing 614.313 acres of land.

Exhibit B

Page 1 of 2

A thirty feet (30.00') wide road easement over and across a portion of Survey 6, Block A-2, Abstract No. 1244, G. C. & S. F. RR. Co., Schleicher County, Texas, said road easement being more particularly defined as being fifteen feet (15.00') on each side of the following described centerline.

BEGINNING at a point in the west line of Survey 5, Block A-2, Abstract No. 43, Schleicher County, Texas, and the east line of said Survey 6 from whence a point for the northeast corner of Survey 1, Block 2, Abstract No. 125, G. C. & S. F. RR. Co., Schleicher County, Texas, bears S 88° 25' 06" W 1152.55 feet and a found 1/1-4" iron pipe for the southeast corner of said Survey 6 and the southwest corner of said Survey 5 bears S. O. 16° 34' E 32.35 feet;

THENCE along the centerline of said thirty feet (30.00') road easement as follows:

- S 89° 28' 54" W 438.62 feet to a point of angle;
- N 89° 42' 30" W 282.39 feet to a point of angle;
- N 89° 35' 19" W 275.83 feet to a point of angle;
- N 89° 19' 09" W 364.92 feet to a point of angle;
- S 88° 15' 43" W 285.25 feet to a point of angle;
- S 89° 41' 15" W 341.37 feet to a point of angle;
- S 89° 16' 09" W 529.26 feet to a point of angle;
- N 89° 55' 01" W 351.03 feet to a point of angle;
- S 89° 45' 17" W 269.03 feet to a point of angle;
- S 89° 27' 00" W 284.25 feet to a point of angle;
- S 89° 59' 36" W 326.85 feet to a point of angle;
- N 88° 34' 56" W 391.06 feet to a point of angle;
- S 89° 32' 20" W 135.45 feet to a point of angle;
- S 78° 21' 18" W 77.79 feet to a point of angle;
- S 50° 30' 10" W 22.38 feet to a point in the south line of said Survey 6 and the north line of Survey 2, Block 2, Abstract No. 1245, G. C. & S. F. RR. Co., Schleicher County, Texas for the end of this easement, said end point also being in the north line of a 97.904 acre tract out of Survey 1, Block 2, G. C. & S. F. RR. Co., Schleicher County, Texas, and out of said Survey 2, said end point of this easement being in the north line of a 70.669 acre tract being that portion of said 97.904 acre tract lying in said Survey 2, said 97.904 acre tract being previously described in general terms as "70.8" acres in a shed from Blyhook to Nikolauk and recorded in Volume 165, Page 195, Mesq Records, Schleicher County, Texas, from whence a found scattered stone mound for the northeast corner of said Survey 2 and the northwest corner of Survey 1, Block 2, Abstract No. 125, G. C. & S. F. RR. Co., Schleicher County, Texas, bears S 89° 52' 47" E 34.66 feet.

Surveyed on the ground under my supervision according to the Minimum Standards of the Professional Land Surveying Practices Act and General Rules of Procedure and Practices set forth by the Texas Board of Professional Land Surveying.

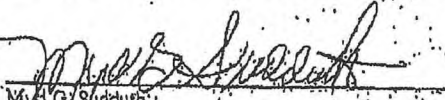

 Myra G. Sudduth
 Registered Professional Land Surveyor No. 2928
 July 25, 2011 (Revised September 19, 2011)

Exhibit B

Page 2 of 2

A thirty feet (30.00') wide road easement over and across a portion of a 70.669 acre tract out of Survey 2, Block 2, Abstract No. 1245, G. C. & S. F. RR. Co., Schleicher County, Texas, and also being over and across a portion of a 97.904 acre tract out of Survey 1, Block 2, Abstract No. 124, G. C. & S. F. RR. Co., Schleicher County, Texas, and said Survey 2, said 70.669 acre tract being that portion of said 97.904 acre tract lying in said Survey 2, said 97.904 acre tract being previously described in general terms as "70.8" acres in a deed from Blaylock to Nikolauk and recorded in Volume 155, Page 395, Deed Records, Schleicher County, Texas, said road easement being more particularly defined as being fifteen feet (15.00) on each side of the following described centerline:


BEGINNING at a point in the south line of Survey 6, Block 2, Abstract No. 1244, Schleicher County, Texas, in the north line of said Survey 2, and in the north line of said 70.669 acre tract out of Survey 2 from whence a scattered stone mound found for the northeast corner of said Survey 2 and the northwest corner of Survey 3, Block 2, Abstract No. 125, G. C. & S. F. RR. Co., Schleicher County, Texas bears S 89° 52' 47" E 34.66 feet and a fence corner post found for the northwest corner of said Survey 2 bears N 89° 52' 47" W 5386.66 feet;

THENCE along the centerline of said thirty feet (30.00') wide road easement as follows:

S 50° 30' 10" W 88.24 feet to a point of angle;

S 44° 25' 14" W 162.62 feet to a point for the end of this easement in the south line of said 97.904 acre tract out of Survey 1, Block 2, G. C. & S. F. RR. Co., Schleicher County, Texas, and out of said Survey 2, said end point of this easement also being in the south line of the 70.669 acre tract being that portion of said 97.904 acre tract lying in said Survey 2 from whence a point for the most easterly southeast corner of said 97.904 acre tract and of the 70.669 acre tract bears N 88° 04' 17" E 222.27 feet, a fence corner post bears N 88° 04' 17" E 227.31 feet, and a found scattered stone mound for the northeast corner of said Survey 2 and the northwest corner of Survey 3, Block 2, Abstract No. 125, G. C. & S. F. RR. Co., Schleicher County, Texas, bears N 51° 31' 18" E 276.69 feet.

Surveyed on the ground under my supervision according to the Minimum Standards of the Professional Land Surveying Practices Act and General Rules of Procedures and Practices set forth by the Texas Board of Professional Land Surveying.


Myrl G. Guduth,
Registered Professional Land Surveyor No. 2928
July 25, 2011 (Revised September 19, 2011)

File Name: Handy Exam 71 A (Tract Survey 2) 1

Exhibit C

Field Notes


A thirty feet (30.00') wide road easement over and across a portion of Survey 5, Block A-2, Abstract No. 43, Schleicher County, Texas, said road easement being more particularly defined as being fifteen feet (15.00') on each side of the following described centerline:

BEGINNING at a point in said Survey 5 from whence a point for the northeast corner of Survey 3, Block 2, Abstract No. 123, G. C. & S. F. R.R. Co., Schleicher County, Texas bears S 86° 48' 11" W 743.49 feet and a found 1/1-4" iron pipe for the southeast corner of Survey 5, Block A-2, Abstract No. 1244 and the southwest corner of said Survey 5 bears S 89° 09' 18" W 1394.30 feet;

THENCE along the centerline of said thirty-foot (30.00') road easement as follows:

- N 89° 59' 09" W 290.02 feet to a point of angle;
- N 89° 36' 02" W 399.09 feet to a point of angle;
- S 89° 35' 45" W 179.22 feet to a point of angle;
- S 89° 49' 28" W 418.20 feet to a point of angle;
- S 89° 13' 43" W 408.16 feet to a point in the west line of said Survey 3, Block A-2, Abstract No. 43, Schleicher County, Texas, and the east line of said Survey 5 for the end of this easement from whence a point for the northeast corner of said Survey 3 bears S 86° 48' 11" W 743.49 feet and a found 1/1-4" iron pipe for the southeast corner of said Survey 5 and the southwest corner of said Survey 5 bears S 0° 04' 24" E 32.35 feet.

Surveyed on the ground under my supervision according to the Minimum Standards of the Professional Land Surveying Practices Act and General Rules of Procedures and Practices set forth by the Texas Board of Professional Land Surveying.



Myrl G. Sudduth
Registered Professional Land Surveyor No. 2928
July 25, 2011

File Name: Hardy Easement Survey 5 TN