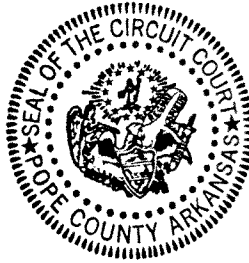


Reserved for recording  
purposes ONLY.



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**THIS FORM PREPARED BY:**

**Timothy D. Padgett, P.A.**  
415 North McKinley  
Ste 1177  
Little Rock, AR 72205  
(850) 422-2520  
PLG 25-006084-5

**Grantor: TIMOTHY D. PADGETT, P.A.**  
**Grantee: JIMMY DALE GIPSON III**  
(or as otherwise noted by the recorder)

**MORTGAGEE'S NOTICE OF DEFAULT AND INTENTION TO SELL**

**YOU MAY LOSE YOUR PROPERTY IF YOU DO NOT TAKE IMMEDIATE ACTION**

NOTICE IS HEREBY GIVEN that on **November 3, 2025, at or about 01:00 PM**, the subject real property described herein below will be sold **at the Main Entrance to the Pope County Courthouse, 100 West Main, Russellville, AR 72801** to the highest bidder for cash. The sale will extinguish the interests of existing lien holders or previous owners in the property. THE TERMS OF SALE ARE CASH AT THE TIME OF SALE UNLESS OTHERWISE AGREED TO BY MORTGAGEE AND ALL TRANSFER TAXES WILL BE THE RESPONSIBILITY OF THE PURCHASER.

WHEREAS, the property secured under the Mortgage is located in Pope County, Arkansas more particularly described as follows:

**Lot 24, Block J, Ray Lee #2 Subdivision to the City of  
Russellville, Pope County, Arkansas**

**Street Address: 2900 Frankfort Avenue, Russellville, AR 72802**

WHEREAS on January 26, 2024, Jimmy Dale Gipson III and McKenzie R Gipson, Husband and Wife executed a Mortgage in favor of Mortgage Electronic Registration Systems, Inc., as mortgagee, as nominee for Cornerstone Home Lending, a division of Cornerstone Capital Bank, SSB, which was recorded on **January 29, 2024 as Instrument Number 2024-00647**, in the real estate records of Pope County, Arkansas. The beneficial interest of said Mortgage has been assigned to Alabama Housing Finance Authority, which is the party initiating foreclosure. The party initiating foreclosure is Alabama Housing Finance Authority and can be contacted at or in care of its servicer initiating foreclosure at: P.O. Box 242828, Montgomery, AL 36124-2928; and

WHEREAS, there may be tenants that claim an interest in the real property herein based upon said tenancy; and

WHEREAS, the undersigned is the attorney for the mortgagee and is acting on and with the consent and authority of the mortgagee who is exercising its power of sale under Ark. Code Ann. §18-50-115 which implies a power of sale in every mortgage of real property situated in this state that is duly acknowledged and recorded; and default has occurred in the payment of said indebtedness, and the same is now therefore wholly due; and the holder of the debt has requested the undersigned to sell the property to satisfy said indebtedness.

The undersigned is an active, licensed member of the Bar of the Supreme Court of the State of Arkansas, and the law firm of the undersigned maintains an office at 415 N. McKinley St., Suite 1177, Little Rock, AR 72205 that is located within the State of Arkansas, is accessible to the public during regular business hours, and has the ability to accept funds from a grantor, mortgagor, or obligor to reinstate or pay off a mortgage or deed of trust.

WITNESS my hand this August 22, 2025.

TIMOTHY D. PADGETT, P.A.

SUBSTITUTE TRUSTEE FOR ALABAMA HOUSING FINANCE AUTHORITY

By:



Renee Price

Timothy D. Padgett, P.A.

415 North McKinley

Ste 1177

Little Rock, AR 72205

(850) 422-2520

[illegible]

On this 22 day of August, 2025, before me, Erin Tylor Whitfield, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Renee Price of Timothy D. Padgett, P.A., being the person authorized by said Professional Association, to execute such instrument, stating their respective capacities in that behalf, to me personally well known, who stated that they were an attorney with Timothy D. Padgett, P.A., a Company, the Trustee for Alabama Housing Finance Authority, and was duly authorized in their respective capacity to execute the foregoing instrument for and in the name and behalf of said Company, and further stated and acknowledged that they had so signed, executed, and delivered said foregoing instrument for the consideration, uses, and purposes therein mentioned and set forth.

22 IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this day of August, 2025.

My Commission Expires:

6-18-2031

[PLG 25-006084-5]

