NOTICE OF MORTGAGE FORECLOSURE SALE

Date: January 12, 2018

YOU ARE NOTIFIED THAT:

1. Default has occurred in the conditions of that certain Real Estate Mortgage (With Future Advance Clause) dated October 13, 2015, executed by Lakeland Incorporated, a Minnesota corporation, as Mortgagor, to First National Bank of Milaca, a United States banking corporation, filed for record October 21, 2015, as document number A392187, in the Office of the County Recorder, Mille Lacs County, Minnesota.

2. The original principal amount secured by the Mortgage was: $222,000.00.

3. No action or proceeding at law is now pending to recover the debt secured by the Mortgage, or any part thereof.

4. The holder of the Mortgage has complied with all conditions precedent to acceleration of the debt secured by the Mortgage and foreclosure of the Mortgage, and all notice and other requirements of applicable statutes.

5. At the date of this notice the amount due on the Mortgage, and taxes, if any, paid by the holder of the Mortgage is: $241,119.26.

6. Pursuant to the power of sale in the Mortgage, the Mortgage will be foreclosed, on the land described as follows:

Lot One, Block Three, 4th Addition to Izatys Golf and Yacht, together with the benefits and easements as set forth in declaration Document Number 183003 as amended by Document Number 184910, 207922, 213022 and 218591, according to the recorded plat thereof, and situate in Mille Lacs County, Minnesota

Street address:
8148 Par Five Drive, Suite 240,
Onamia, MN 56359
Tax Parcel No.: 17-408-0090

and will be sold by the County Sheriff of Mille Lacs County, Minnesota, at public auction on February 22, 2018, at 10:00 a.m. o'clock a.m. at the Mille Lacs County Sheriff's Office, 640 Third Street Southeast, Milaca, Minnesota 56353.

7. The foreclosure sale is being conducted as a voluntary foreclosure sale in accordance with that certain Voluntary Foreclosure Agreement by and between the Mortgagor, LaRoy A. Luther and First National Bank of Milaca, dated effective January 4, 2018, recorded on January 4, 2018, in the Office of the County Recorder of Mille Lacs County, Minnesota, as document number A404322, and in accordance with the provisions of Minnesota Statutes Section 582.32.

8. The time allowed by law for redemption of Mortgagor or Mortgagor's personal representatives or assigns is two (2) months after the date of sale. If the Mortgage is not reinstated under Minn. Stat. §580.30 or the property is not redeemed under Minn. Stat. §580.23, the Mortgagor must vacate the property on or before 11:59 p.m. on March 22, 2018, or the next business day if March 22, falls on a Saturday, Sunday or legal holiday.

9. Each holder of a junior lien may redeem in the order and manner provided in Minnesota Statutes Section 582.32, subdivision 9, to wit:

"Creditor redemption. A person holding a junior lien upon the real estate or some part of the real estate may redeem in the order and manner specified in sections 580.24 and 580.25, but only if before the end of the mortgagor's redemption period under this section the creditor files with the county recorder or registrar of titles of each county where the real estate is located, a notice of intention to redeem. If a junior creditor fails to timely file a notice of intention to redeem as provided in this subdivision, or fails to redeem, its lien on the real estate is extinguished."

Mortgagee or Assignee of Mortgagee:
By: /s/ Scott Larison (023946X)
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