B1/43

**SUBSTITUTE TRUSTEE'S DEED**

This indenture made and entered into on this 7 day of May, 1992, by and between Richard D. Taylor, Jr., Substitute Trustee, of Nashville, Davidson County, Tennessee, Party of the First Part, and the Small Business Administration, an agency of the United States of America, Party of the Second Part.

**W I T N E S S E T H:**

WHEREAS, by Deed of Trust dated December 22, 1989, and recorded in Book 8011, page 390, Register's Office, Davidson County, Tennessee, Panama Red's of Murfreesboro Road, Inc., Nashville, Tennessee, conveyed to Bruce L. Mitchell, Trustee, the hereinafter described property to secure payment of a Promissory Note payable to The Bank of Nashville, Nashville, Tennessee, in the original principal sum of FOUR HUNDRED TWENTY-FIVE THOUSAND AND 00/100 DOLLARS ($425,000.00); and

WHEREAS, by Assignment dated January 6, 1992, the aforesaid Deed of Trust was assigned to Small Business Administration; said Assignment being recorded in Book 8522, Page 939, Register's Office, Davidson County, Tennessee; and

WHEREAS, Small Business Administration, the owner and holder of the indebtedness due thereon, appointed Richard D. Taylor, Jr., as Substitute Trustee, which appointment is dated May 5, 1992, and recorded in Book 8619, Page 149, Register's Office, Davidson County, Tennessee; and

WHEREAS, default was made in the payment of said principal Note and the holder thereof has directed First Party to advertise and sell said property in satisfaction of said indebtedness and the costs of foreclosure in accordance with the terms and provisions of the said Promissory Note and Deed of Trust; and

WHEREAS, First Party did advertise said property for sale in accordance with the terms of said Note and Deed of Trust, notice of same and place of said sale being published in the Nashville Record, on April 2, 9, 16 and 23, 1992; and

WHEREAS, pursuant to said notice, First Party did offer said property for sale on the premises located at 900 Murfreesboro Road, Nashville, Tennessee on May 7, 1992, at or about 10:30 a.m., and the Small Business Administration, an agency of the United States, being the highest and best bidder thereof, became the purchaser of said property at and for the sum of THREE HUNDRED TWO THOUSAND THREE HUNDRED AND 00/100 ($302,300.00) Dollars and said sum of said bid having been paid, the receipt of which is hereby acknowledged.

This sale is subject to the statutory right of redemption of the United States of America pursuant to 26 U.S.C. Sub. Sec. 7425(d)(1) by reason of a lien for taxes of record in Book 8427, Page 575 and 8433 Page 73, Register's Office for Davidson County, Tennessee, claimed by the United States of America, the statutory notice requirement set forth in 26 U.S.C. Sub. Sec. 7425(b) having been met.

NOW, THEREFORE, for and in consideration of the premises, Party of the First Part has this day bargained and sold and does hereby transfer and convey unto the Party of the Second Part, the following-described real property situated in Davidson County, Tennessee, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO

To have and to hold said property to the said Party of the Second Part (his-her heirs and assigns) (its successors and assigns), forever, and in bar of all equity or right of redemption, homestead and dower, subject to validly liened ad valorem taxes. A copy of the required statutory notice to the Internal Revenue Service, Special Procedures Staff, along with a copy of the executed receipt of delivery are attached hereto as a collective exhibit pursuant to T.C.A. 35-4-104(b).

And I, Richard D. Taylor, Jr., Substitute Trustee, do further covenant and bind myself, my successors and representatives, to warrant and defend the title to said property only as to such title coming through or by me to the said Party of the Second Part (his-

her heirs and assigns) (its successors and assigns), against the lawful claims of all persons whomsoever.

Richard D. Taylor, Jr.
Substitute Trustee

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Tracy L. Arrington, a Notary Public in and for the said County and State, the within named Richard D. Taylor, Jr., Substitute Trustee, the bargainor, with whom I am personally acquainted and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 11th day of May, 1992.

NOTARY PUBLIC

MY COMMISSION EXPIRES:
9-16-95

6127 05/12 0101 03CHECK 15.00

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EXHIBIT "A"
DESCRIPTION OF REAL ESTATE

BEING land in the First, formerly Third, Civil District, Nashville, Davidson County, Tennessee, and being described according to a survey by George Anton, dated December 13, 1989, more particularly described as follows:

BEGINNING at a concrete monument in the north margin of Murfreesboro Pike, said monument being located 820.2 feet, more or less, northwesterly from the center line of Millwood Drive and further being the southeast corner of the property of Byrd D. Cain, Jr., Trustee, as recorded in Book 5000, Page 85, Register's Office, Davidson County, Tennessee; thence with Cain's east line North 35 degrees 11 minutes 11 seconds East 245.50 feet; thence South 54 degrees 54 minutes 40 seconds East 172.91 feet to a point in the westerly line of Jim P. Demos; thence with said westerly line South 35 degrees 12 minutes 14 seconds West 222.57 feet; thence South 44 degrees 15 minutes West 50.16 feet to a point in the northerly margin of Murfreesboro Road; thence with said Road, North 45 degrees 45 minutes West 167.05 feet to the point of beginning.

This is improved property known as: 900 Murfreesboro Road and contains 1.02 acres more or less; being the same property conveyed to Panama Red's of Murfreesboro Road, Inc. by deed from Taco Bell Corp., a California corporation, of record in Book 8011, page 386, Register's Office for Davidson County, Tennessee.

09747
IDENTIF. TREFERENCE
MAY 12 4 05 PM '92
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY TN.

LAW OFFICES

TAYLOR, PHILBIN, PIGUE, MARCHETTI & LONG

RICHARD D. TAYLOR
MICHAEL J. PHILBIN
WM. RITCHIE PIGUE
L. GINO MARCHETTI, JR.
JOHN P. LONG
WM. GERALD McCASKILL
ISHAM B. BRADLEY
WILLIAM N. ELLIOTT JR.

ONE UNION STREET
POST OFFICE BOX 190169
NASHVILLE, TENNESSEE 37219-8169

TELEPHONE 244-5361
AREA CODE 615
FAX 615-242-2174

OF COUNSEL
EDDIE E. HALL

March 23, 1992

OUR FILE NO. _____

BOOK 8624 PAGE 653

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

Internal Revenue Service
Special Procedures Staff
P.O. Box 1107
Nashville, TN 37202

RE: Foreclosure Sale: Davidson County
Date of Sale: May 7, 1992
Time: 10:30 a.m.
Place: 900 Murfreesboro Road
Nashville, Tennessee 37217
Taypayer: Panama Red's of Murfreesboro Rd, Inc.

Gentlemen:

I am the Substitute Trustee in the above captioned matter. The purpose of this letter is to give you notice pursuant to 26 U.S.C. 7425(c) with regard to the above referenced sale. Pursuant to this Code Section, we are furnishing you with the following information:

1. I am enclosing a copies of the following unreleased Federal Tax Liens filed in the Register's Office for Davidson County, Tennessee:

Book 8427, Page 575 and Book 8433, Page 73.

2. The property secured in the Deed of Trust held by my client which is of record in Book 8011, Page 390, Register's Office for Davidson County, Tennessee, is described as follows:

(SEE ATTACHED EXHIBIT "A")

3. The sale will take place on May 7, 1992, at 10:30 a.m., on the premises, located at 900 Murfreesboro Road, Nashville, Tennessee 37217. The terms of the sale include an offer of sale to the highest and best bidder for cash, free from the equity of redemption, homestead, dower and all other rights and exemptions of every kind, which are expressly waived as provided for in the Deed of Trust. A copy of the Notice of Sale is enclosed. It will appear in The Nashville Record in Davidson County, Tennessee on April 2, 9, 16 and 23, 1992.

4. The interest of the noteholder in this property consists of the following:

| | | |
|---|---|---|
| (a) | Unpaid principal balance | $ 355,521.72 |
| (b) | Interest accrued through the date of sale (Interest thereafter will accrue at the rate of $ per day) | $ 31,240.33 |
| (c) | Fees and Expenses (estimate) | $ 1,750.00 |
| | Total | $ 388,512.05 |

I trust that this information complies with the applicable statute. If additional information is required or requested, please write or call at your convenience. If at all possible prior to the sale, I would appreciate your written response confirming that our notice is both timely and adequate. Thank you.

Very truly yours,

Richard D. Taylor
Substitute Trustee

RDT/tla
Enclosure
cc: Mr. Lane Garner
SBA Loan No.: XGP-362462 30 10-NASH

RECORDERS MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING IN THIS DOCUMENT UNSATISFACTORY WHEN RECEIVED

SENDER:
- Complete items 1 and/or 2 for additional services.
- Complete items 3, and 4a & b.
- Print your name and address on the reverse of this form so that we can return this card to you.
- Attach this form to the front of the mailpiece, or on the back if space does not permit.
- Write "Return Receipt Requested" on the mailpiece below the article number.
- The Return Receipt Fee will provide you the signature of the person delivered to and the date of delivery.

I also wish to receive the following services (for an extra fee):
1. ☐ Addressee's Address
2. ☐ Restricted Delivery
Consult postmaster for fee.

3. Article Addressed to: Internal Revenue Service, Special Procedures Staff, P.O. Box 1107, Nashville, TN 37202

4a. Article Number P 693 295 057

4b. Service Type
☐ Registered ☐ Insured
☒ Certified ☐ COD
☐ Express Mail ☐ Return Receipt for Merchandise

7. Date of Delivery 3-26-92

5. Signature (Addressee)

8. Addressee's Address (Only if requested and fee is paid)

6. Signature (Agent) [signature]

PS Form 3811, November 1990 *U.S. GPO: 1991—287-088 DOMESTIC RETURN RECEIPT

P 693 295 057

Certified Mail Receipt
No Insurance Coverage Provided
Do not use for International Mail
(See Reverse)

| | |
|---|---|
| Sent to IRS | |
| Street & No. | |
| P.O. State & ZIP Code | |
| Postage | $ |
| Certified Fee | |
| Special Delivery Fee | |
| Restricted Delivery Fee | |
| Return Receipt Showing to Whom & Date Delivered | |