FB12
JUR

FROM: Stephen C. Baker, Successor Trustee
TO: BLC Real Estate, LLC, a Delaware limited liability company

Address New Owner as follows:	Send Tax Bills to:	Map-Parcel No.
BLC Real Estate, LLC 645 Madison Avenue New York, New York 10022	Attn: Anthony Navarro (same)	Map 71-6; Parcel 77

This instrument prepared by: Waller Lansden Dortch & Davis, A Professional Limited Liability Company, 511 Union Street, Suite 2100, Nashville, Tennessee 37219-1760

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $1,000,000.00.

Affiant

Subscribed and sworn to before me, this the 10th day of December, 2003.

Notary Public

My Comm. Expires: 7/21/07

JEANETTE L. RAMER NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

SUCCESSOR TRUSTEE'S DEED

WHEREAS, by Deed of Trust and Assignment of Rents, Fees and Income, dated December 20, 2001, of record as Instrument No. 20011221-0140959, Register's Office for Davidson County, Tennessee, hereinafter referred to as "Deed of Trust", Anil C. Desai and Asha A. Desai, husband and wife, conveyed to Devereaux D. Cannon, Jr., Trustee, the hereinafter described real estate, hereinafter referred to as "Property", to secure an indebtedness evidenced by a note of even date therewith, which note is fully described in the Deed of Trust, hereinafter referred to as the "Note"; and

WHEREAS, default occurred in the payment of the Note, and in accordance with the terms of the Note and Deed of Trust, the holder thereof declared the entire indebtedness due and owing; and

WHEREAS, the owner and holder of the indebtedness directed Stephen C. Baker, Successor Trustee, to sell the Property, and in accordance with the terms thereof, and pursuant to said direction, Stephen C. Baker, Successor Trustee, did advertise the Property for sale as provided in the Deed of Trust and Note, and the Property was advertised to be sold at 12:00 noon, on Wednesday, December 10, 2003, at the entrance door of the temporary Register of Deeds Office located in the Gaylord Entertainment Center at 501 Broadway, Nashville, Davidson County,

Davidson County DEEDTRS
Recvd: 12/10/03 12:50 8pgs
Fees:43.00 Taxes:3700.00
20031210-0177150

Tennessee, at public auction to the highest bidder for cash, free from all right of homestead, equity of redemption, statutory right of redemption and all other rights and exemptions of every kind, including, but not limited to, a statutory right to an elective share, all of which are expressly waived in the Deed of Trust; and the advertisement of sale was duly published in THE NASHVILLE CITY PAPER, a newspaper of general circulation in Davidson County, Tennessee, on November 18, 25, and December 2, 2003; and

WHEREAS, at the time and place of said sale, and upon the Property being offered under the terms hereinabove set forth, BLC Real Estate, LLC was the highest and best bidder;

NOW, THEREFORE, the undersigned, Stephen C. Baker, Successor Trustee, pursuant to the bid of Derek Edwards as agent for BLC Real Estate, LLC, acknowledges receipt of the sum of One Million and No/100 ——————— Dollars SCB ($1,000,000.00), which was the highest bid, and for and in consideration of said bid, has bargained and sold, and by these presents does hereby transfer and convey unto BLC Real Estate, LLC, its successors and assigns, the following described real estate in Davidson County, Tennessee:

a Delaware limited liability company SCB

Land located in the 10th Councilmanic District of Davidson County, Tennessee, and being described according to a survey by J. Bruce Rainey, Surveyor #823, dated May 17, 2001, and known as Job No. 01-0097, as follows:

Beginning at an existing iron pin at the Northeast corner of the herein-described tract. Said pin being located at the intersection of the westerly margin of Brick Church Pike and the southerly margin of Arctic Avenue. Thence from said point of beginning with the westerly margin of Brick Church Pike, S 05 deg. 08 min. 16 sec. E--42.21 feet to an existing iron pin; Thence S 16 deg. 00 min. 08 sec. E--112.31 feet to an existing iron pin; Thence S 05 deg. 13 min. 34 sec. E--147.10 feet to an existing iron pin at the Southeast corner of the herein-described tract. Said pin also being a corner to the Al Menah Temple Trustees property of record in Book 5149, page 330, R.O.D.C., TN. Thence leaving the margin of Brick Church Pike with the line of the Al Menah Temple property for the next 4 calls: S 83 deg. 37 min. 39 sec. W--334.12 feet to an iron pin set; Thence N 06 deg. 22 min. 21 sec. W--20.00 feet to an iron pin set; Thence S 83 deg. 37 min. 39 sec. W--265.00 feet to an iron pin set; Thence N 06 deg. 22 min. 21 sec. W--280.00 feet to an iron pin set in the southerly margin of Arctic Avenue (50' R.O.W.). Thence with said margin N 83 deg. 37 min. 41 sec. E--584.19 feet to the point of beginning, containing 3.98 acres +/-.

Being the same property conveyed to Anil C. Desai and wife, Asha A. Desai, by deed from Hasmukh B. Shyamji (k/k/a Hasmukh Shyamji) and wife, Chandan H. Shyamji, of record in Book 9791, page 565, Register's Office for Davidson County, Tennessee.

TO HAVE AND TO HOLD the Property, with the appurtenances, estate, title and interest thereto belonging to BLC Real Estate, LLC, its successors and assigns, forever; and

Stephen C. Baker, Successor Trustee, does hereby transfer, assign, and set over unto BLC Real Estate, LLC, all of his right, title and interest in the said property as Trustee, but not further or otherwise.

The State of Tennessee has filed the following liens against the above described property which pursuant to Tennessee Code Annotated ("TCA") Sec. 67-1-1433(b)(1) require notice to be given to the State of Tennessee in order for the above described foreclosure sale not to be subject to such liens. The notice required by TCA Sec. 67-1-1433(b)(1) was timely given to the State of Tennessee and copies of such notices and a copy of the response from the State of Tennessee are attached hereto.

1. Notice of State Tax Lien filed against A & A Hospitality, Inc., of record as Instrument No. 20020128-0011204, said Register's Office.

2. Notice of State Tax Lien filed against A & A Hospitality, Inc., of record as Instrument No. 20020426-0051568, said Register's Office.

3. Notice of State Tax Lien filed against Anil C. Desai d/b/a Knights Inn, of record as Instrument No. 20020920-0114628, said Register's Office.

The real property described herein is conveyed subject to the right of the State of Tennessee to redeem the above described property as provided in TCA Sec. 67-1-1433(c)(1).

IN WITNESS WHEREOF, the said Stephen C. Baker, Successor Trustee, has executed this instrument on this the 10th day of December, 2003.

Stephen C Baker, Successor Trustee

Stephen C. Baker, Successor Trustee

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Stephen C. Baker, Successor Trustee, the bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and seal, at office in Nashville, Tennessee, this the 10th day of December, 2003.

Jeanette L. Ramer

NOTARY PUBLIC

My Commission Expires: 7/21/07

JEANETTE L. RAMER
NOTARY PUBLIC AT LARGE
DAVIDSON COUNTY, TENN.

979709.1

WALLER LANSDEN DORTCH & DAVIS
A PROFESSIONAL LIMITED LIABILITY COMPANY
NASHVILLE CITY CENTER
511 UNION STREET, SUITE 2100
POST OFFICE BOX 198966
NASHVILLE, TENNESSEE 37219-8966
(615) 244-6380
FAX: (615) 244-6804
www.wallerlaw.com

WALLER LANSDEN DORTCH & DAVIS, LLP
AFFILIATED WITH THE PROFESSIONAL LIMITED LIABILITY COMPANY
520 SOUTH GRAND AVENUE, SUITE 800
LOS ANGELES, CALIFORNIA 90071
(213) 362-3680

WALLER LANSDEN DORTCH & DAVIS
A PROFESSIONAL LIMITED LIABILITY COMPANY
809 SOUTH MAIN STREET
POST OFFICE BOX 1035
COLUMBIA, TENNESSEE 38402-1035
(931) 388-6031

November 14, 2003

Director, Collections Division
Attn: Mr. Wilbur Hooks
Administrative Assistant
Department of Revenue
Andrew Jackson State Office Building
500 Deaderick Street
Nashville, Tennessee 37219

RE: Foreclosure Sale
Taxpayer: Anil C. Desai d/b/a Knights Inn

Dear Mr. Hooks:

We represent BLC Capital Corporation, and we are writing to advise you that upon instructions from our client, we will commence foreclosure proceedings immediately on the property described in the attached foreclosure notice, and the foreclosure sale is scheduled for Wednesday, December 10, 2003 at 12:00 noon.

1. NAME AND ADDRESS OF PERSON SUBMITTING NOTICE: Stephen C. Baker, Waller Lansden Dortch & Davis, PLLC, 511 Union Street, Suite 2100, Nashville, Tennessee 37219.

2. NOTICE OF STATE TAX LIEN: A copy of the Notice of State Tax Lien, State of Tennessee, of record as Instrument No. 20020920-0114628, Register's Office for Davidson County, Tennessee, is attached containing the name and address of taxpayer, and date and place notice of lien was filed.

3. ADDRESS OF REAL PROPERTY: 1360 Brick Church Pike, Nashville, Davidson County, Tennessee. The legal description of said property is contained in the notice of foreclosure sale, which is enclosed herewith. An abstract of title is not available at this time.

4. SALE DATE, TIME, PLACE AND TERMS: The date, time, place and terms of the sale of the property are contained in the enclosed foreclosure sale notice.

5. DESCRIPTION OF DEBT AND SALE EXPENSES: The original principal indebtedness was $1,950,000.00. The foreclosure expenses including advertising expenses and legal expenses chargeable against the sale proceeds, are estimated to be approximately $2,500.00.

6. INSTRUMENT BEING FORECLOSED: The instrument being foreclosed is a deed of trust of record as Instrument No. 20011221-0140959, Register's Office for Davidson County, Tennessee. A copy is enclosed.

Please acknowledge receipt of this notice on the enclosed copy of this letter and return it to my attention.

If you require any additional information with respect to this matter, please advise.

Sincerely,

Waller Lansden Dortch & Davis, PLLC

Stephen C. Baker

Enclosure

RECEIVED BY:

DATE 11/14/03

970939.1

WALLER LANSDEN DORTCH & DAVIS
A PROFESSIONAL LIMITED LIABILITY COMPANY
NASHVILLE CITY CENTER
511 UNION STREET, SUITE 2100
POST OFFICE BOX 198966
NASHVILLE, TENNESSEE 37219-8966
(615) 244-6380
FAX: (615) 244-6804
www.wallerlaw.com

WALLER LANSDEN DORTCH & DAVIS, LLP
AFFILIATED WITH THE PROFESSIONAL LIMITED LIABILITY COMPANY
520 SOUTH GRAND AVENUE, SUITE 800
LOS ANGELES, CALIFORNIA 90071
(213) 362-3680

WALLER LANSDEN DORTCH & DAVIS
A PROFESSIONAL LIMITED LIABILITY COMPANY
809 SOUTH MAIN STREET
POST OFFICE BOX 1035
COLUMBIA, TENNESSEE 38402-1035
(931) 388-6031

November 14, 2003

Director, Collections Division
Attn: Mr. Wilbur Hooks
Administrative Assistant
Department of Revenue
Andrew Jackson State Office Building
500 Deaderick Street
Nashville, Tennessee 37219

RE: Foreclosure Sale
Taxpayer: A & A Hospitality, Inc.

Dear Mr. Hooks:

We represent BLC Capital Corporation, and we are writing to advise you that upon instructions from our client, we will commence foreclosure proceedings immediately on the property described in the attached foreclosure notice, and the foreclosure sale is scheduled for Wednesday, December10, 2003 at 12:00 noon.

1. NAME AND ADDRESS OF PERSON SUBMITTING NOTICE: Stephen C. Baker, Waller Lansden Dortch & Davis, PLLC, 511 Union Street, Suite 2100, Nashville, Tennessee 37219.

2. NOTICE OF STATE TAX LIEN: Copies of the Notices of State Tax Lien, State of Tennessee, of record as Instrument Nos. 20010605-0058492, 20020128-0011204, and 20020426-0051568, Register's Office for Davidson County, Tennessee, are attached containing the name and address of taxpayer, and date and place notice of lien was filed.

3. ADDRESS OF REAL PROPERTY: 1360 Brick Church Pike, Nashville, Davidson County, Tennessee. The legal description of said property is contained in the notice of foreclosure sale, which is enclosed herewith. An abstract of title is not available at this time.

4. SALE DATE, TIME, PLACE AND TERMS: The date, time, place and terms of the sale of the property are contained in the enclosed foreclosure sale notice.

5. DESCRIPTION OF DEBT AND SALE EXPENSES: The original principal indebtedness was $1,950,000.00. The foreclosure expenses including advertising expenses and legal expenses chargeable against the sale proceeds, are estimated to be approximately $2,500.00.

6. INSTRUMENT BEING FORECLOSED: The instrument being foreclosed is a deed of trust of record as Instrument No. 20011221-0140959, Register's Office for Davidson County, Tennessee. A copy is enclosed.

Please acknowledge receipt of this notice on the enclosed copy of this letter and return it to my attention.

If you require any additional information with respect to this matter, please advise.

Sincerely,

Waller Lansden Dortch & Davis, PLLC

Stephen C. Baker

Enclosure

RECEIVED BY:

William F Hooks

DATE 11/14/03

970945.1

REVENUE ENFORCEMENT DIVISION

PHIL BREDESEN
Governor

STATE OF TENNESSEE
DEPARTMENT OF REVENUE
ANDREW JACKSON STATE OFFICE BUILDING
NASHVILLE, TENNESSEE 37242

LOREN L. CHUMLEY
Commissioner

November 18, 2003

Stephen C Baker
Waller. Lansden, Dortch & Davis
511 Union St, Suite 2100
P O Box 198966
Nashville, TN 37219-8966

Re: Foreclosure Sale of Property Owned by: **A & A Hospitality, Inc**

Entity Number: **001 621646779**

Dear Mr. Baker:

This is in reference to your letter dated November 14, 2003 concerning a foreclosure sale of property owned by the above-captioned taxpayer(s).

Your letter **does** comply with the provisions of T.C.A. 67-1-1401 et. seq., but if the sale produces more than the amount needed to satisfy the cost of the sale, the indebtedness indicated in your letter, and any other superior liens, the amount of surplus proceeds up to the amount of taxes, penalties and interest due the Department of Revenue must be remitted to the State of Tennessee. The amount of taxes, penalties and interest that is due as of **December 10, 2003** is **$96,013.66**.

After the sale, please furnish me with an accounting of the sale (closing statement), and I will release the State's tax lien on the property sold. I trust that this has answered your letter, but if not, please let me know.

Sincerely,

Becky Tellas, Supervisor
Special Procedures Section
Revenue Enforcement Division

BT/rp

c: *file*