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PICK-UP

This Instrument Prepared By:

Davidson County DEEDTRS
Recvd: 06/07/04 12:07 3pgs
Fees:18.00 Taxes:3311.50
20040607-0066865

David M. Anthony
Smythe & Puryear
Suite 333- Pilcher Building
144 Second Avenue, North
Nashville, TN 37201
(615) 255-4849

SUBSTITUTE TRUSTEE'S DEED

Address New Owner(s) As Follows:	Send Tax Bills To:	Map-Parcel Nos.	
BLC Real Estate, LLC 2711 Centerville Road, Ste. 400 Wilmington, Delaware 19808	Same	Map No. Group Parcel	71 11 16

I, hereby swear or affirm that the actual consideration for this transfer or value of the property transferred, whichever is greater, is $895,000.00.

Affiant

Subscribed and sworn to before me, this 4th day of June, 2004.

Notary Public

My Commission Expires: January 28, 2006

WHEREAS, by Deed of Trust dated August 29,2001, and recorded in Instrument 20010906-0096859, Register's office for Davidson County, Tennessee, Nidhi, Inc., d/b/a Scottish Inn, conveyed to Joseph B. Pitt, Jr., Trustee, the hereinafter described real property to secure the payment of a certain Note dated August 29, 2001 (hereinafter the "Note") and other indebtedness as described in said Purchase Money Deed of Trust and performance of the obligations therein set forth; and

WHEREAS, the holder of the debt secured the appointment of undersigned as Substitute Trustee by instrument of record in Instrument No. 20040225-0021474, said Register's office, Davidson County, Tennessee; and

WHEREAS, default was made in the terms and conditions of said Deed of Trust, and the beneficiary requested the undersigned to advertise and sell said property under the terms and provisions of said Deed of Trust; and

WHEREAS, in pursuance of said request of said beneficiary, the said property was advertised for sale in conformity with the terms and provisions of said Deed of Trust and such ad appeared in the Nashville Record on March 4, 2004, March 11, 2004, and March 18, 2004; and

WHEREAS, pursuant to the Notice of Sale, the foreclosure sale was appointed to be held on the 26th day of March, 2004, at 12:00 o'clock a.m. at the front door of the Davidson County Register of Deeds Office, 501 Broadway, Nashville, Tennessee; and

WHEREAS, at the time and place mentioned in said advertisement, the undersigned offered said property for sale at public outcry to the highest and best bidder for cash at which sale, BLC Real Estate, LLC, being the highest and best bidder became the purchaser of said property at and for the sum of Eight-Hundred Ninety-Five Thousand Dollars and 00/100ths ($895,000.00).

NOW, THEREFORE, in consideration of the premises, and the said purchase price bid and paid, undersigned, as the Substitute Trustee, does hereby grant, bargain, sell, transfer, and convey unto BLC Real Estate, LLC, the following real estate:

Property located in the 7th Civil District of Davidson County, Tennessee and being described according to a survey by J. Bruce Rainey, surveyor #823, dated July 17, 1997, and known as Job No. 970173, and shown as Lot 1 on the plan of The Nashville Trust Company's Subdivision of the Lands of John Woodward of record in Book 161, page 127, Register's Office for Davidson County, Tennessee, more particularly described as follows:

Beginning at an existing iron pipe in the easterly margin of Dickerson Road, said point of beginning being the Northwest corner of the herein described tract and the Southwest corner of the Tony R. Clouse property of record in Book 8834, page 253, Register's Office for Davidson County, Tennessee, said point also being located 235.90' in a northerly direction as measured along the margin of Dickerson Road, from the northerly margin of Gatewood Avenue (formerly Scrugge Avenue); thence from said point of beginning, leaving Dickerson Road with Clouse's line S 83 deg. 25 min. 49 sec. E – 400.53' to an iron pin set in the westerly margin of Luton Avenue; thence with said margin of Luton Avenue, 25 feet from the centerline, S 02 deg. 59 min. 42 sec. W – 213.05' to an iron pin set in the northerly margin of Gatewood Avenue; thence with said margin of Gatewood Avenue, 20 feet from the centerline, N 86 degrees 30 min. 00 sec. W – 426.97' to an iron pin set in the easterly margin of Dickerson Road; thence with said margin of Dickerson Road, 40 feet from the centerline and a curve to the left having a radius of 3034.74', a delta of 4 deg. 27 min. 13 sec., a tangent of 118.01', a chord length of 235.90' said chord having a bearing of N 09 deg. 37 min. 03 sec. E, and an arc distance along said curve of 235.90' to the point of beginning, containing 2.12 acres, more or less.

Being the same property conveyed to Nidhi, Inc. by deed recorded as instrument number 20010906-0096858 in the Register of Deeds Office for Davidson County, Tennessee.

to have and to hold the same, together with all the hereditaments, improvements, buildings, easements, and appurtenances therein and thereunto belonging and appertaining, in fee simple, forever and free from all homestead, dower, equitable right of redemption, statutory right of redemption, marital share and all other exemptions and redemptive rights of every kind in the makers of said Deed of Trust, and all persons claiming through and under said makers.

UNDERSIGNED, as Substitute Trustee, does hereby transfer, assign, and set over unto BLC Real Estate, LLC, its successors and assigns, all of the covenants or warranties contained in the aforesaid Deed of Trust, and does hereby warrant the title to the aforesaid real estate as fully and completely as he is authorized to do as such Substitute Trustee, but no further or otherwise. Undersigned makes no warranties as to condition, location or set back of improvements on the property. The property is subject to all easements or restrictions of record in the Register's Office. This conveyance is subject to such priority tax liens and prior encumbrances as may appear of record, as well as all ad valorem property taxes which may be of record or applicable to said property.

The designation of the parties to this instrument in either the plural or singular shall be applied to mean either number, and where appropriate in the context hereof, shall mean any one or more of said parties, and any pronoun used herein shall include the masculine, feminine and neuter genders.

IN WITNESS WHEREOF, undersigned has hereunto set his hand and seal, this 4 day of June, 2004.

Daniel H. Puryear
Substitute Trustee

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, Shelley L. Orr, a Notary Public in and for the said county and State, the within named bargainor, Daniel H. Puryear, Substitute Trustee, with whom I am personally acquainted, (or who proved to me on the basis of satisfactory evidence) and who acknowledged that he executed the within instrument for the purpose therein contained.

Witness my hand and official seal at office this 4th day of June, 2004.

Shelley L. Orr
Notary Public

My Commission Expires: January 28, 2006

