ADDRESS OF NEW OWNER	SEND TAX BILLS TO	PREPARED BY:
First State Bank	Same	John H. Lowe & Assc
P.O. Box 733		405 A Two Mile Pike
Union City, TN 38281-0733		Goodlettsville, TN

CORRECTED

SUBSTITUTE TRUSTEE'S DEED

ORIGINAL INSRUMENT NO. 20040831-0105259

WHEREAS, by Deed of Trust dated June 18, 2001, of record in Instrument 20010620-0065194, Register's Office for Davidson County, Tennessee, Suman B. Patel and Sharda Patel, husband and wife, conveyed certain real property therein described to Daniel R. Hawkins, Trustee, to secure the indebtedness described in said Deed of Trust; and

WHEREAS, by instrument dated June 16, 2004, John H. Lowe & Associates was appointed Substitute Trustee to serve in the place and stead of Daniel R. Hawkins, pursuant to the aforementioned Deed of Trust, said Appointment of Substitute Trustee being recorded in Instrument 20040616-0070983, Register's Office for Davidson County, Tennessee; and

WHEREAS, the indebtedness described in said Deed of Trust was not paid in accordance with its terms, and default in the payment thereof was declared; and

WHEREAS, at the request of the lawful owner and holder of the indebtedness secured by said Deed of Trust, the Substitute Trustee gave notice of the time and place of sale, all in accordance with said Deed of Trust, by publishing an advertisement for Three consecutive weeks in the Nashville Record a newspaper published in Davidson, Tennessee, said notice being first published on July 29, 2004, and thereafter on August 5, 2004, and August 12, 2004 which notice of sale advertised the sale of the property hereinafter described for August 26, 2004 at 10:30 A.M.; and

WHEREAS, on August 26, 2004 at 10:30 A.M., at the front door of the Gaylord Entertainment Center, 501 Broadway, Davidson County, Nashville, Tennessee 37213, being the time and place fixed in said notice, the hereinafter described property was offered for sale at public outcry, cash in hand and in bar of all equities of redemption and all other rights and exemptions of every kind of the Grantors of said Deed of Trust, as provided therein, subject only to liens, encumbrances and other matters which are prior in right to the lien of the aforesaid Deed of Trust and the Substitute Trustee having received a bid of Four Hundred Thousand and 00/100 Dollars ($400,000.00), from an agent of the lawful owner and holder of the indebtedness described in the said Deed of Trust having been received, the receipt of all of which is hereby acknowledged;

NOW, THEREFORE, in consideration of the premises and the sum

Davidson County DEEDTRS
Recvd: 09/22/04 09:48 9pgs
Fees:47.00 Taxes:0.00



20040922-0113856

bid and paid as herein provided, John H. Lowe & Associates, P.C., Substitute Trustee, does hereby bargain, sell, transfer and convey unto First State Bank, whose address is P.O. Box 733, Union City, TN 38281-0733, its successors and assigns, all of that certain real property in Davidson County, Tennessee, described as follows:

LAND in Davidson County, Tennessee, being Lot No. 3 of the Scottish Inns Resubdivision of Lot 1, as of record in Book 8250, Page 787, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete and accurate legal description.

BEING part of the same property conveyed to Suman B. Patel and wife, Sharda Patel, of record in Book 8116, Page 824, Register's Office for Davidson County, Tennessee.

This legal description is identical with that in Deed of Trust recorded in Instrument 20010620-0065194, Register's Office Davidson County, Tennessee.

THE PURPOSE OF THIS CORRECTED SUBSTITUTE TRUSTEE'S DEED IS TO INCLUDE THE FOLLOWING:

This conveyance is subject to the right of the State of Tennessee to redeem the land as provided for in TCA Section 67-1-1433 (c)(1). Attached hereto is a copy of said notice and response.

TO HAVE AND TO HOLD said real estate, together with all hereditaments, easements, appurtenances, and improvements thereunto belonging, in fee simple, forever, free from all rights or exemptions of the Grantor of said Deed of Trust, subject only to liens, easements, encumbrances and other matters which are prior in right to the lien of the aforesaid Deed of Trust.

John H. Lowe & Associates, as Substitute Trustee, does hereby transfer, assign and set over unto said First State Bank, its successors and assigns, all of the covenants and warranties contained in said Deed of Trust, subject only to the matters herein expressly reserved, and I do hereby warrant the title as fully as I am able to do as Trustee, but no further or otherwise.

WITNESS my hand as Substitute Trustee on this 17 day of September, 2004.

John H. Lowe & Associates
Substitute Trustee

John H. Lowe

STATE OF TENNESSEE
COUNTY OF DAVIDSON

On this 17 day of September, 2004, before me personally appeared John. H. Lowe, to me known, who, being by my duly sworn did say that he is a licensed shareholder of John H. Lowe & Associates, P.C. and that said instrument was signed in behalf of said corporation by authority of its Board of Directors and said John H. Lowe acknowledged said instrument to be the free act and of said corporation.

Notary Public

My Commission Expires: 1-28-06

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration for this transfer of value of the property (whichever is greater) is $400,000.00. This is equal to or greater than the property would bring at a fair and voluntary sale.

Affiant

Sworn and subscribed before me this 17 day of September, 2004.

Notary Public

My Commission Expires: 1-28-06

JOHN H. LOWE & ASSOCIATES

ATTORNEYS AT LAW

A PROFESSIONAL CORPORATION

JOHN H. LOWE
PAUL W. DUTY
CHRISTOPHER E. HUGAN
ROSS A. BARTON

Colonial Square
405-A Two Mile Pike
Goodlettsville, TN 37072

TEL (615) 859-9665
FAX (615) 851-9666

July 19, 2004

Tennessee Department of Revenue
Attn: Becky Tellas
P.O. Box 190665
Nashville, TN 37219-0665

RE: Suman B. Patel & Sharda Patel
1127 Bell Road
Antioch, Davidson County, Tennessee

Dear Ms. Tellas:

I am hereby providing notice on behalf of First State Bank of the scheduled foreclosure sale of the above referenced property. There are State Tax Liens filed against the above named taxpayer in Instrument No. 20030331-0042346, the Register's Office for Davidson County, Tennessee. A copy of which is attached.

The street address of Mr. And Mrs. Patel's property is 1127 Bell Road, Antioch, TN 37013. The property is described as follows:

LAND in Daivdson County, Tennessee, being Lot No. 3 of the Scottish Inns Resubdivision of Lot 1, as of record in Book 8250, Page 787, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete and accurate legal description.

BEING part of the same property conveyed to Suman B. Patel, and wife, Sharda Patel, of record in Book 8116, Page 824, Register's Office for Davidson County, Tennessee.

The scheduled date of the foreclosure sale is August 26, 2004, at 10:30 A.M. Nashville, Davidson County, Tennessee. This sale will be by public outcry to the highest and best bidder for cash, but subject to all unpaid taxes prior recorded claims, easements, restrictions, liens and encumbrances.

The approximate amount of the principal obligation, including interest, secured by the lien of said Deed of Trust and description of the other expenses which may be charged against the sale proceeds are as follows:

Unpaid principal balance	**$619,983.00**
Interest	**non-accrual**
Late charges	**$ 500.00**
Attorney fees	**$ 800.00**
Advertisement	**$ 450.00**
Recording charges	**$ 60.00**
T O T A L	**$621,793.00**

Enclosed is a copy of the Deed of Trust.

If you have any questions or require further information, please call me at (615) 859-9665.

Yours truly,

John H. Lowe

JHL/bls

Enclosures: Substitute Trustee's Sale
Deed of Trust
State Tax Lien

SENDER: *COMPLETE THIS SECTION*

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Tennessee Department of Revenue
Attn: Becky Tellas
P.O. Box 190665
Nashville, TN 37219-0665

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X Larry Peck ☐ Agent ☐ Addressee

B. Received by (Printed Name) Larry Peck C. Date of Delivery 7/22/04

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
☒ Certified Mail ☐ Express Mail
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ C.O.D.

4. Restricted Delivery? *(Extra Fee)* ☐ Yes

2. Article Number
(Transfer from service label) 7001 2510 0006 8942 9295

PS Form 3811, February 2004 Domestic Return Receipt 102595-02-M-1540

REVENUE ENFORCEMENT DIVISION

PHIL BREDESEN
Governor

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

LOREN L. CHUMLEY
Commissioner

July 26, 2004

John H. Lowe
John H. Lowe and Associates
Colonial Square, 405-A Two Mile Pike
Goodletsville, TN 37072

Re: Foreclosure Sale of Property Owned by: **Suman B. & Sharda Patel**
Entity Number: **002[redacted]-3477, [redacted]-4258 & 62-1431424**

Dear Mr. Lowe:

This is in reference to your letter dated July 19, 2004 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. Excess proceeds, if any, should be sent to the attention of the Special Procedures Unit at P.O. box 190665 Nashville, TN 37219-0665. The amount of taxes, penalties and interest that is due as of **August 26, 2004** is **$67,867.59**.

After the sale, (and within 15 days), please furnish me with **an accounting of the sale** (closing statement), and I will release the State's tax lien on the property sold. If the sale is canceled, please advise this office with a brief explanation. 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*

JOHN H. LOWE & ASSOCIATES

ATTORNEYS AT LAW

A PROFESSIONAL CORPORATION

JOHN H. LOWE
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ROSS A. BARTON

Colonial Square
405-A Two Mile Pike
Goodlettsville, TN 37072

TEL (615) 859-9665
FAX (615) 851-9666

September 2, 2004

Becky Tellas, Supervisor
Special Procedures Section
Revenue Enforcement Division
State of Tennessee
Andrew Jackson State Office Building
Nashville, TN 37242

RE: Foreclosure Property Owner: Suman B. & Sharda Patel
Entity Number: 002 [redacted]-3477, [redacted]-4258 & 62-1431424

Dear Ms. Tellas:

The foreclosure sale which was scheduled for August 26, 2004 in Davidson County, on the above referenced property owner did take place as scheduled. The property was sold to the mortgage company, First State Bank, with a bid of $400,000.00. The accounting of the sale is as follows:

First State Bank	$620,483.00
Attorney Fees	800.00
Certified Mail	4.42
Publication	270.75
Recording Fees	1,505.00
TOTAL	$623,063.17
BID AT FORECLOSURE	400,000.00

FIRST STATE BANK DEFICIENCY $223,063.17

If you require any further information, please do not hesitate to contact me at (615) 859-9665.

Yours truly,

John H. Lowe/cb

John H. Lowe

JHL/cb

REVENUE ENFORCEMENT DIVISION

PHIL BREDESEN
Governor

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

LOREN L. CHUMLEY
Commissioner

September 7, 2004

John H. Lowe
John H. Lowe and Associates
Colonial Square, 405-A Two Mile Pike
Goodletsville, TN 37072

Re: Foreclosure Sale of Property Owned by: **Suman B. & Sharda Patel**

Entity Number: **002[redacted]-3477, [redacted]-4258 & 62-1431424**

Dear Mr. Lowe:

This is in reply to your letter dated September 2, 2004 indicating that the real property owned by the above referenced taxpayer was sold at public auction on August 26, 2004 for $400,000.00, which is equal to or less than the amount owed the mortgagees and the cost of the foreclosure.

After reviewing the information furnished by you, we are releasing the State's tax lien on the property sold. We trust this has answered your letter, but if not, please let us know.

Sincerely,

Becky Tellas

Becky Tellas, Supervisor
Special Procedures Section
Revenue Enforcement Division

BT/rp

c: *file*