This instrument prepared by:
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Davidson County DEEDTRS
Recvd: 07/03/08 11:15 4 pg
Fees:23.00 Taxes:384.80
20080703-0068951

Address New Owner:
Reliant Bank
1724 Carothers Parkway
Suite 400
Brentwood, TN 37027

Send Tax Bills To:
SAME

Map/Group/Parcel:
081-03-0F-001.00
081-03-0F-002.00

SUBSTITUTE TRUSTEE'S DEED

This Substitute Trustee's Deed is made and entered into on this the 1st day of July, 2008, by Joseph J. Jensen, Substitute Trustee ("Substitute Trustee").

WHEREAS, by Deed of Trust dated March 28, 2007, being of record as Instrument No. 20070404-0040192, Register's Office for Davidson County, Tennessee, (the "Deed of Trust"), Southeast Real Estate Development, LLC (the "Grantor"), conveyed to DeVan Ard, Jr, Trustee, the Property (as hereinafter defined) to secure payment to Reliant Bank (the "Lender") of a certain indebtedness described in the Deed of Trust (the "Indebtedness"); and

WHEREAS, the Indebtedness became overdue and unpaid, and other conditions of default occurred, by reason of which the Lender declared the Deed of Trust to be in default, and notice was given of such default to Grantor, in the manner required by the terms of the Deed of Trust, but following such notice the default was not cured; and

WHEREAS, Lender appointed Joseph J. Jensen to serve as Substitute Trustee in place of DeVan Ard, Jr. in accordance with the terms of the Deed of Trust, by Instrument No. 20080501-0044240, in said Register's Office; and

WHEREAS, Lender directed the Substitute Trustee to sell the Property as provided in the Deed of Trust, and the Substitute Trustee caused notice to be published in the *The Tennessean* that the Property would be sold at 11:00 a.m. on June 30, 2008, outside of the entrance to the Office of the Davidson County Register of Deeds at the Sommet Center, 501 Broadway, Nashville, Davidson County, Tennessee, at public outcry to the highest

bidder, such Notice of Foreclosure appearing in said paper on June 6, 2008, June 13, 2008, and June 20, 2008; and

WHEREAS, the Substitute Trustee further sent a copy of the Notice of Foreclosure to Grantor, and following the appearance of the Notice of Foreclosure in said newspaper the default was not cured; and

WHEREAS, the Substitute Trustee's designated representative at the time, place and date specified in the Notice of Foreclosure offered the Property for sale, and after opening the floor for competitive bids, sold the Property to Reliant Bank at the price of One Hundred Four Thousand and 00/100 Dollars ($104,000.00), this being the highest, last and best bid.

NOW, THEREFORE, I, Joseph J. Jensen, Substitute Trustee as aforesaid, in consideration of the premises and the sum of One Hundred Four Thousand and 00/100 Dollars ($104,000.00), to me in hand paid, the receipt of which is hereby acknowledged, by these presents do transfer and convey unto Reliant Bank, its successors and assigns (the "Grantee") all of my right, title and interest in and to the following described real estate, together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil, timber and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, if any, but no further or otherwise, located in Davidson County, Tennessee (collectively, the "Property"), and more particularly described as follows, to wit:

> Being land in Davidson County, Tennessee, being Lot No. 15 on the Kellow Gardens, Section I, of record in Book 3500, page 110, Register's Office for Davidson County, Tennessee.
>
> Said Lot No. 15 fronts 50 feet on the North side of Walsh Street and extends back between parallel lines 172 feet to a dead line.
>
> Being the same property conveyed to Southeast Real Estate Development LLC, a Tennessee Limited Liability Company by Warranty Deed from Leland Watts, married dated March 28, 2007 and recorded as Instrument No. 2007040-0040191, in the Register's Office of Davidson County, Tennessee.

The Property is **improved** property.

The street address of the Property is believed to be 1110 Walsh Street, Nashville, TN 37208. This address is not part of the legal description of the Property. In the event of any discrepancy, the legal description herein shall control.

To have and to hold the Property, and free of rights of redemption, statutory or otherwise, including but not limited to T.C.A. § 66-8-101, *et seq.*, and all homestead, dower and all

other exemptions and marital rights, all of which are expressly waived in the Deed of Trust, as provided in, but only to the extent provided in, said Deed of Trust.

Grantee hereunder accepts title to the Property and all improvements thereon in an AS IS WHERE IS condition, and without representation or warranty from Substitute Trustee as to any matter whatsoever, and by accepting this Substitute Trustee's Deed, Grantee represents and warrants that it has conducted its own due diligences with regard to the Property and matters of title related to the Property, and represents and warrants that it has not relied on any statement or action made by Substitute Trustee. Without limiting the foregoing, SUBSTITUTE TRUSTEE DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE. ADDITIONALLY, SUBSTITUTE TRUSTEE DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES AS TO THE ABSENCE OR PRESENCE ON OR UNDER THE PROPERTY OF HAZARDOUS SUBSTANCES AS DEFINED BY ANY ENVIRONMENTAL LAWS, INCLUDING WITHOUT LIMITATION THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY ACT ("CERCLA") OR SIMILAR FEDERAL AND STATE LEGISLATION (COLLECTIVELY, THE "ENVIRONMENTAL LAWS"). Grantee accepts title to the Property subject to any problems arising in connection with the Property and/or the improvements located thereon, including without limitation problems arising out of or in connection with deterioration of any improvements thereon, violations of the Environmental Laws, and potential flood hazards. By accepting the Substitute Trustee's Deed, Grantee agrees to indemnify and hold the Substitute Trustee harmless from any and all costs, expenses, and liability, including without limitation attorneys' fees, arising out of or in connection with any of the foregoing.

Grantee hereunder accepts title to the Property and all improvements thereon subject to any and all unpaid real estate taxes, restrictive covenants, easements and setback lines; any and all redemption rights, including rights of redemption of any governmental agency, State or Federal, and any and all other prior liens or encumbrances against said real property.

WITNESS the signature of the Substitute Trustee on this the day and date first above written.

SIGNATURE APPEARS ON FOLLOWING PAGE

Joseph J. Jensen, Substitute Trustee

STATE OF TENNESSEE)
)
COUNTY OF WILLIAMSON)

Before me, Geraldine Simmons-Curry, a Notary Public of the State and County aforesaid, personally appeared Joseph J. Jensen, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Substitute Trustee, and that he as such Substitute Trustee being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing his name as Substitute Trustee.

Witness my hand and seal, at office in Franklin, Tennessee, this 1st day of July, 2008.

Geraldine Simmons-Curry
Notary Public
My commission expires: 11/22/2010

GERALDINE SIMMONS-CURRY
STATE
TENNESSEE
NOTARY
PUBLIC
DAVIDSON COUNTY, TENN.

My Commission Expires NOV. 22, 2010

STATE OF TENNESSEE)
)
COUNTY OF WILLIAMSON)

The actual consideration or value, whichever is greater, for this transfer is One Hundred Four Thousand and 00/100 Dollars ($104,000.00).

Joseph J. Jensen

Subscribed and sworn to before me

this the 1st day of July, 2008.

Geraldine Simmons-Curry
Notary Public
My commission expires: 11/22/2010

GERALDINE SIMMONS-CURRY
STATE
TENNESSEE
NOTARY
PUBLIC
DAVIDSON COUNTY, TENN.

My Commission Expires NOV. 22, 2010

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6/27/08