PICK-UP

Davidson County DEEDTRS
Recvd: 02/19/09 16:19 11 pg
Fees:57.00 Taxes:0.00

20090219-0014680

This Instrument Prepared By:
WYATT, TARRANT & COMBS (NCH)
2525 West End Avenue, Suite 1500
Nashville, Tennessee 37203

Address New Owner(s):	Send Tax Bills To:	Map & Parcel Numbers:
Branch Banking and Trust Company c/o Kevin M. Zemanski One Riverfront Plaza 401 West Main Street Louisville, Kentucky 40202	Same as Owner	159060A00100CO

CORRECTIVE SUBSTITUTE TRUSTEE'S DEED

WHEREAS, a default occurred under the terms and conditions provided for in a Deed of Trust dated December 29, 2005, executed by Belew Group, LLC, a Tennessee limited liability company to BB&T Collateral Service Corporation, a Tennessee corporation, Trustee, of record as Instrument No. 20060105-0001884, Register's Office for Davidson County, Tennessee (the "Deed of Trust"); and

WHEREAS, the Deed of Trust covers real property located in Davidson County, Tennessee, known as Lot 1, Richland Woods Subdivision, and described with greater particularity in **Exhibit A**, attached and incorporated by reference (hereinafter the "Real Property").

WHEREAS, N. Courtney Hollins has been appointed as Substitute Trustee (the "Substitute Trustee") pursuant to instrument of record at Instrument Number 20081215-0120207, Register's Office for Davidson County, Tennessee;

WHEREAS, Branch Banking and Trust Company, a North Carolina banking corporation is the owner and holder of the indebtedness secured by said Deed of Trust, and as such has authorized the above-referenced Trustee to act in accordance with the powers given the Trustee in the Deed of Trust to foreclose on the Real Property; and

WHEREAS, N. Courtney Hollins, Substitute Trustee, caused the Real Property to be advertised in accordance with the provisions of said Deed of Trust, advertising that said Real Property would be sold at 10:00 o'clock A.M. on January 29, 2009, at the front door of the Davidson County Courthouse, Davidson County, Tennessee, to be auctioned off and sold to the highest, best and last bidder for cash, subject to any and all matters shown on applicable recorded plat or plan, any unpaid taxes which exist as a lien against said property, including without limitation, city and county property taxes, any restrictive covenants, easements or setback lines that may be applicable, any statutory rights of redemption of any governmental agency, state or federal, and any prior liens, encumbrances or other matters that may exist against the property, and subject to any matter that an accurate survey of the premises might disclose, and sold **"As Is, Where Is"** concerning the condition of the Real Property; and

WHEREAS, the Substitute Trustee personally appeared and offered the Real Property for sale at public outcry and the highest, best and last bid received was the sum of One Million Eight Hundred Thousand and No/100 Dollars ($1,800,000.00) from Branch Banking and Trust Company, a North Carolina banking corporation (hereinafter referred to as the "Grantee"), and said Real Property was auctioned off and sold to the Grantee for said amount;

WHEREAS, that certain Trustee's Deed dated February 3, 2009, has been recorded as Instrument Number 20090204-0009523, Register's Office for Davidson County, Tennessee, which Deed omitted to include a copy of the Title 26, Section 7425 Internal Revenue Code Notice and response of the Internal Revenue Service;

WHEREAS, the Substitute Trustee desires to execute, deliver and record this Corrective Substitute Trustee's Deed so as to include the aforesaid information;

NOW, THEREFORE, in consideration of the premises, the sum of One Million Eight Hundred Thousand and No/100 Dollars ($1,800,000.00) cash in hand paid by Grantee, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, N. Courtney Hollins, Substitute Trustee, has this day bargained and sold and, by these presents, does transfer and convey the Real Property, as described above and in Exhibit A, to Grantee, its successors, and assigns.

TO HAVE AND TO HOLD the Real Property with the appurtenances, estate, title and interest thereto belonging to the Grantee, its successors and assigns forever.

The Substitute Trustee conveys said Real Property subject to any and all matters shown on applicable recorded plat or plan, any unpaid taxes which exist as a lien against said property, including without limitation, city and county property taxes, any restrictive covenants, easements or setback lines that may be applicable, any statutory rights of redemption not otherwise waived in the Deed of Trust, including rights or redemption of any governmental agency, state or federal, and any prior liens, encumbrances or other matters that may exist against the property, (including, without limitation, the rights provided in 26 U.S.C. §7425(d)(1)); and any prior encumbrances that may exist against the Real Property. A copy of the notice provided to the United States and a copy of the written response of the United States to said notice are attached hereto as **Exhibit B** and incorporated herein by this reference. The Real Property is further subject to any matter than an accurate survey of the premises might disclose, and sold "**As Is, Where Is**" concerning the condition of the Real Property. It is the intention of the Substitute Trustee to convey to Grantee no greater title in the subject Real Property than she received as Substitute Trustee.

[SIGNATURES ON FOLLOWING PAGE]

Witness my hand this 19th day of February, 2009.

N. Courtney Hollins, Substitute Trustee

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for the state and county aforesaid, personally appeared N. Courtney Hollins, Substitute Trustee, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged that she executed the foregoing instrument for the purposes therein contained.

WITNESS my hand, at office, this 19 day of February 2009.

NOTARY PUBLIC

PATRICIA A. RAY
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN.

My Commission Expires: July 5, 2011

My Commission Expires JULY 5, 2011

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration for this conveyance is $0.00, transfer tax having previously been paid on Instrument Number 20090204-0009523.

Affiant

Subscribed and sworn to before me this
19th day of February 2009.

Notary Public

My Commission Expires: July 5, 2011

TAMMY RHOADES
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY

EXHIBIT A

(Property Description)

Land in Davidson County, Tennessee, Being Lot No. 1, on the Final Plat of Richland Woods Subdivision Cluster Lot Development, of record as Instrument No. 20051128-0142574, Register's Office of Davidson County, Tennessee, to which plat reference is hereby made for a more complete and accurate description.

Being the same property conveyed to The Belew Group, LLC, a Tennessee limited liability company, by deed of record as Instrument No. 20051230-0157056, Register's Office for Davidson County, Tennessee.

The Belew Group, LLC, a Tennessee limited liability company, changed its name to Sound Barrier Properties, LLC, by Articles of Amendment filed with the Tennessee Secretary of State's Office, on October 9, 2008.

Being the same property conveyed by Substitute Trustee by deed of record in Instrument Number 20090204-0009523, said Register's Office.

WYATT, TARRANT & COMBS, LLP

2525 West End Avenue, Suite 1500
Nashville, Tennessee 37203-1423
615.244.0020
Fax: 615.256.1726

N. Courtney Hollins
615.251.6710
chollins@wyattfirm.com

December 31, 2008

VIA CERTIFIED MAIL - RETURN RECEIPT REQUESTED (December 31, 2008),
FACSIMILE (615) 250-5524 (December 31, 2008),
AND HAND DELIVERY (January 2, 2009)

District Director
Internal Revenue Service
Revenue Officer – Carol Mankin
801 Broadway, Room 149
Mail Drop 47
Nashville, Tennessee 37203

RE: Foreclosure Sale: Title 26 Section 7425 Notice of Sale
Belew Group, LLC, n/k/a Sound Barrier Properties, LLC
Seriel Number 270803273
Notice of Federal Tax Lien, of record in Instrument Number 20080917-0095135

Dear District Director:

This firm represents Branch Banking & Trust Company ("Lender"), holder of an indebtedness which is described in and secured by that certain Tennessee Deed of Trust, Security Agreement and Fixtures Filing dated December 29, 2005, and recorded in Instrument Number 20060105-0001884, Register of Deeds for Davidson County, Tennessee (the "Deed of Trust"). The real property which is subject to the Deed of Trust is described on the attached Exhibit A, which is incorporated herein by this reference, and which was acquired by The Belew Group, LLC, a Tennessee limited liability company, by Deed of record as Instrument Number 20051230-0157056, Register's Office for Davidson County, Tennessee. The Belew Group, LLC has since changed its name to Sound Barrier Properties, LLC according to the records of the Tennessee Secretary of State.

The indebtedness secured by the Deed of Trust has matured and otherwise is in default and demand for payment has been made, but such demand has not been honored. The Lender, the holder of the Deed of Trust and the indebtedness

secured thereby, has demanded that the property secured by the Deed of Trust be sold, and has directed that the sale be advertised and sold by non-judicial foreclosure as provided by the Deed of Trust and by Tennessee law.

A title search of the real property that is subject to the Deed of Trust indicates that the Internal Revenue Service has filed a notice of federal tax lien against the real property secured by the Deed of Trust, which notice was filed in the Register of Deeds for Davidson County, Tennessee, where the subject real property is located, on September 17, 2008, as Instrument Number 20080917-0095135. The initial amount of the lien claimed by the IRS under such filing is $82,193.06. The address of The Belew Group, LLC (n/k/a Sound Barrier Properties, LLC) as shown on the notice of federal tax lien is 99 Signature Place, Lebanon, Tennessee 37087-3285. The federal tax lien notice bears Serial Number 270803273. A copy of said federal tax lien notice is enclosed herewith for your convenience. This notice is being submitted to you pursuant to Section 7425 of Title 26 of the Internal Revenue Code of 1986, as amended, by N. Courtney Hollins, Substitute Trustee under the Deed of Trust, of Wyatt Tarrant & Combs, LLP, whose address is as set forth herein, on behalf of Lender.

The real property herein described will be advertised and sold at public auction for cash to the highest bidder on Thursday, January 29, 2009, at 10:00 a.m. in the lobby of the Davidson County Courthouse in Nashville, Tennessee. Enclosed herewith is a copy of the Notice of Foreclosure.

The total indebtedness secured by the Deed of Trust is evidenced by two (2) promissory notes which, as of December 30, 2008, are in the aggregate principal amount of $1,700,000.00, plus 60,646.01 in accrued but unpaid interest, with a per diem of 169.43, plus the expenses and attorneys' fees incurred in connection with this foreclosure. It is anticipated that additional costs and expenses in this foreclosure will be not less than $2,500.00, attorneys fees, not less than $800 in advertising the sale, not less than $300 for the title search, and not less than $8 to record the Notice of Substitute Trustee.

In addition to the Deed of Trust, the property herein described is also subject to the following encumbrances we have found of record as of December 16, 2008:

(1) Real Property Taxes for the year 2007, a lien that is unpaid and delinquent, plus interest and penalties;

(2) Real Property Taxes for the year 2008, a lien now due and payable;

(3) Any supplemental assessments of Real Property Taxes which may be or become due pursuant to the provisions of Tennessee Code Annotated, Section 67-5-603, et.seq.;

(4) A Tennessee Deed of Trust, Security Agreement and Fixtures Filing, by Belew Group, LLC, trustor, to BB&T Collateral Service Corporation, a Tennessee corporation, trustee, for the benefit of Branch Banking and Trust Company, a North Carolina banking corporation, beneficiary, to secure a note in the original amount of $300,000.00, dated May 9, 2007, of record in Instrument Number 20070514-0057134, Register's Office for Davidson County, Tennessee;

(5) A Tennessee Deed of Trust, Security Agreement and Fixtures Filing, by Belew Group, LLC, trustor, to BB&T Collateral Service Corporation, a Tennessee corporation, trustee, for the benefit of Branch Banking and Trust Company, a North Carolina banking corporation, beneficiary, to secure a note in the original amount of $100,000.00, dated April 25, 2008, of record in Instrument Number 20080502-0044828, Register's Office for Davidson County, Tennessee, and Appointment of Substitute Trustees of record in Instrument No. 20081215-0120208, said Register's Office;

(6) Notice of Lien against Belew Group, LLC in favor of Cumberland Millwork & Supply, Inc., a Kentucky corporation of record in Instrumetn Number 20080501-0044222, said Register's Office;

(7) Notice of Lien against The Belew Group (now known as Sound Barrier PRoperties, LLC) in favor of IMI Tennessee, Inc., d/b/a Irving Materials, Inc., of record in Instrumetn Number 20081104-0109822, said Register's Office;

(8) Final Plat of Richland Woods Subdivision Cluster Lot Development of record in Instrument Number 20051128-0142574, said Register's Office;

(9) Plat of Loulah M. Young Lands of record in Plat Book 4060, pages 70 and 117, said Register's Office;

(10) Declaration of Protective Covenants, Conditions and Restrictions for Richland Woods of record in Instrument Number 20051215-0150673, but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status or national origin;

(11) Stormwater Detention Agreement of record in Instrument Number 20050526-0059724, said Register's Office; and

(12) Agreement for Dedication of Easement for Landscape and Amenity Easement of record in Instrument Number 20080508-0047391, said Register's Office.

Please accept this letter as the twenty-five (25) day notice required by Title 26, Section 7425 of the Internal Revenue Code of 1986, as amended, which notice must be given to the Secretary of the Treasury or his delegate as provided for by the relevant federal regulations. Please advise me immediately of any deficiency or inadequacy in this notice or if you have any questions or concerns.

Sincerely,

WYATT, TARRANT & COMBS, LLP

N. Courtney Hollins

Enclosures:

Exhibit A – Property Legal Description
Copy of Notice of Federal Tax Lien
Copy of Notice of Foreclosure Sale

WYATT, TARRANT & COMBS, LLP

Personal Service Accepted:

By: _____

Title: _____

Date: 1/2/09

NCH/tr

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
Washington, D.C. 20224

Received 2/11/09

SMALL BUSINESS/SELF-EMPLOYED DIVISION

February 3, 2009

Wyatt, Tarrant & Combs, LLP
2525 West End Avenue, Suite 1500
Nashville, Tennessee 37203-1423

Dear Ms. Hollins:

This is to acknowledge receipt of your correspondence dated December 31, 2008 regarding Belew Group LLC, Lot 1, Richland Woods Subdivision, Brentwood, Tennessee 37027, TIN XX-XXX0410. Your notice is considered adequate for a non-judicial sale under the provisions of Section 7425 of the Internal Revenue Code of 1986.

If the property is sold for more than the total due on the foreclosing instrument, any excess proceeds are subject to the lien(s) of the Internal Revenue Service. Send excess proceeds to the address shown below.

The Internal Revenue Service reserves its right to redeem real property. If you desire to submit an application for release of our right of redemption, you may request a copy of Publication 487, by calling 1-800-TAX-FORM. A payment may be required to secure a release.

We are enclosing a blank "Report Of Sale". Within fifteen (15) days from the day of sale, please complete the report and return it to the address on the Report of Sale. If the sale is canceled, please provide a brief explanation as to the reason.

If you have any questions, please contact James Kelley, badge number 62-09529, telephone number, (615)250-5403, fax to (615)250-6008, or write to 801 Broadway, MDP 53, Nashville, TN 37203. Thank you for your cooperation.

Sincerely,

Cynthia Blaze

for Leticia Dunn
Technical Services Group Manager

Enclosure