PICK-UP

BILL GARRETT, Davidson County
Trans:T20090026774 DEEDTRS
Recvd: 04/23/09 11:31 7 pgs
Fees:38.00 Taxes:7529.50
20090423-0036877

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

SUBSTITUTE TRUSTEE'S DEED

Address of New Owner:	Send Tax Bills To:	Map & Parcel Nos.:
Pinnacle National Bank **211 Commerce Street** **Suite 300** **Nashville, TN 37201**	**SAME**	**098-00-0-170.00** **109-00-0-141.00 (subdivided into 109-04-0-A-00100CO through 109-04-0A-05500CO)**

WHEREAS, PrimeTrust Bank was the beneficiary under a certain Construction Deed of Trust, as modified (collectively the "Deed of Trust"), covering tracts of real property located in Davidson County, Tennessee, as described below (collectively the "Property"), said Deed of Trust being of record at Instrument No. 20050831-0104489 and the modification thereto being of record at Instrument No. 20070517-0058831, Register's Office for said County; and

WHEREAS, Pinnacle National Bank, a national banking association with offices located in Davidson County, Tennessee, became the successor in interest to PrimeTrust Bank; and

WHEREAS, the indebtedness and obligations covered by the Deed of Trust became in default and B. Anthony Saunders was subsequently appointed Substitute Trustee by Pinnacle National Bank, the owner and holder of said indebtedness and obligations, by an instrument of record at Instrument No. 20080428-0042862, Register's Office for Davidson County, Tennessee, with authority to act alone with the powers given the Trustee; and

WHEREAS, Pinnacle National Bank demanded that the Property covered by the Deed of Trust be advertised and sold in satisfaction of the debt secured thereby, in accordance with the terms and provisions of the Deed of Trust; and

WHEREAS, Towering Oaks Development Company, LLC filed for protection under Chapter 11 of the U.S. Bankruptcy Code (Case No. 3:08-bk-06928, in the U.S. Bankruptcy Court for the Middle District of Tennessee), but Pinnacle was granted relief from the bankruptcy stay pursuant to an Order entered by the Bankruptcy Court on January 9, 2009, and the Chapter 11 proceedings were subsequently dismissed pursuant to an Order entered by said Court on January 22, 2009; and

WHEREAS, B. Anthony Saunders, as Substitute Trustee, offered the property for sale to the highest and best bidder, and Pinnacle National Bank was the successful bidder for the Property at a foreclosure sale held on March 6, 2009; now, therefore

IN CONSIDERATION OF the sum of Ten ($10.00) Dollars, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **B. ANTHONY SAUNDERS, SUBSTITUTE TRUSTEE** but not otherwise (referred to hereinafter as "Grantor"), has bargained and sold and does hereby transfer and convey the Property unto **PINNACLE NATIONAL BANK** (referred to hereinafter as "Grantee"), a national banking association, its successors and assigns, said Property being further described in **Exhibit A**, attached and incorporated by reference. The Property is improved property with street addresses known as: **5568 South New Hope Road, Hermitage, Tennessee, 37076; 1461, 1465 and 1473 Stewarts Ferry Pike, Hermitage, Tennessee, 37076; 2000, 2001, 2004, 2020, 2024, 2025, 2028, 2029, 2032, 2033, 2036, 2037, 2040, 2041, 2044 and 2045 Towering Oaks Drive, Hermitage, Tennessee, 37076; 2100, 2101, 2104, 2105, 2108 Chance Court, Hermitage, Tennessee, 37076; 2781, 2785, 2789, 2793, 2797, 2800, 2801, 2804, 2805, 2808 and 2809 Jenoaks Pass, Hermitage, Tennessee, 37076; 2500, 2501, 2504, 2505, 2508, 2509, 2512, 2513,**

2517, 2520, 2521, 2524, 2528 and 2533 Janalyn Trace, Hermitage, Tennessee, 37076, and 2200, 2201, 2204, 2205, 2208 and 2209 Chance Drive, Hermitage, Tennessee, 37076.

TO HAVE AND TO HOLD the Property, together with all the appurtenances and hereditaments thereunto belonging or in any way appertaining to the Grantee, its successors and assigns forever.

AND the Property is conveyed by Grantor without warranty, except that Grantor has a good right to convey and sell any interest that he as Substitute Trustee has herein. This conveyance is made subject to any and all liens, rights, restrictions, easements, encumbrances, covenants and orders that are applicable to the Property, whether of record or otherwise. Without limiting the prior sentence, the Property is subject to: (1) 2006, 2007 and 2008 real property taxes, plus penalty and interest; (2) 2009 real property taxes, a lien but not yet due and payable; (3) all matters shown on the Plat of record at Instrument No. 20071127-0137704, said Register's Office; (4) Easement Agreement and Restrictions at Instrument Nos. 20010205-0010996, 20050615-0068192 and 20050831-0104488, said Register's Office; and (5) Stormwater Detention Agreement of record at Instrument No. 20070601-0065248, said Register's Office. This conveyance is also subject to any matters that would be shown by an accurate survey of the Property.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed as of March 6, 2009.

B. Anthony Saunders, Substitute Trustee

B. Anthony Saunders, Substitute Trustee

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $2,035,000.00.

PINNACLE NATIONAL BANK

BY: _____

PRINT NAME: Jason K. West

TITLE: Area Executive

Subscribed and sworn to before me, this 21st **day of April, 2009.**

_____
NOTARY PUBLIC

SHERYL R. AMOS
STATE OF TENNESSEE NOTARY PUBLIC
COUNTY OF DAVIDSON

My Commission Expires:

04-04-2011

STATE OF TENNESSEE)
) ss.
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared **B. Anthony Saunders, Substitute Trustee**, the within named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that such person executed the within instrument for the purposes therein contained, as Substitute Trustee.

Witness my hand and seal, at office in Nashville, Tennessee, this 23rd day of April, 2009.

_____
Notary Public

My commission expires:

May 22, 2010

SUSANNE C. PUGH
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TENN.
My Commission Expires MAY 22, 2010

SCHEDULE A
(Property Description)

Being a tract of land lying in Nashville, Davidson county, Tennessee, and being more particularly described as follows:

Beginning at an existing iron rod in the northerly right-of-way line of Stewarts Ferry Pike, at a corner common with the property of Cecil K. Casto, Et Ux, as of record in Deed Book 9187, Page 340, at the Register's Office for Davidson County, Tennessee;

Thence with the northerly right-of-way line of Stewarts Ferry Pike, with a curve to the right, along an arc length of 56.89 feet, the central angle of which is 08 deg 02 min 55 sec, the radius of which is 405.00 feet, the chord of which is North 61 deg 32 min 16 sec West, 56.85 feet to an existing iron rod;

Thence North 57 deg 30 min 48 sec West, 293.51 feet to an existing iron rod;

Thence with a curve to the left, along an arc length of 195.87 feet, the central angle of which is 13 deg 26 min 25 sec, the radius of which is 835.00 feet, the chord of which is North 64 deg 14 min 01 sec West, 195.42 feet to an existing iron rod;

Thence North 70 deg 57 min 13 sec West, 34.51 feet to an existing iron rod, at a corner common with the property of Joyce J. Jones, as of record in Deed Book 9517, Page 768; at the Register's Office for Davidson County, Tennessee;

Thence leaving the northerly right-of-way line of Stewarts Ferry Pike, with the easterly property line of Joyce J. Jones, North 09 deg 28 min 54 sec East, 644.19 feet to an existing iron rod, at a corner common with Lot 2 of Stewart Hills, as of record in Plat Book 5800, Page 121, at the Register's Office for Davidson County, Tennessee, also being the property of Joyce J. Jones, as of record in Deed Book 9517, Page 768, at the Register's Office for Davidson County, Tennessee;

Thence with the easterly property line of said Lot 2, North 09 deg 29 min 54 sec East, 255.97 feet to an existing concrete monument, at a corner common with J. Percy Priest Lake, United States of America;

Thence with the westerly property line of J. Percy Priest Lake, United States of America, North 09 deg 29 min 57 sec East, 706.69 feet to an existing concrete monument, at a corner common with the open space of the Peninsula, Phase Two, as of record in Plat Book 9700, Page 352, at the Register's Office for Davidson County, Tennessee;

Thence with the easterly property line of said open space, North 09 deg 02 min 15 sec East, 229.55 feet to an existing iron rod, at a corner common with the property of Donald H. Ammons, as of record in Instrument Number 20010614-0062786, at the Register's Office for Davidson County, Tennessee;

Thence with the southerly property line of Donald H. Ammons, South 76 deg 39 min 20 sec East, 728.70 feet to an existing iron rod in the southerly property line of the open space of Phase One, Section Two, New Hope Point, as of record in Plat Book 9700, Page 431, at the Register's Office for Davidson County, Tennessee, at a corner common with the property of Ole and Margarita V. Andersen, as of record in Instrument Number 20030410-0048003, at the Register's Office for Davidson County, Tennessee;

Thence with the westerly property line of Ole and Margarita V. Andersen, South 13 deg 25 min 49 sec West, 380.0 feet to an existing iron rod;

Thence with the southerly property line of Ole and Margarita V. Andersen, South 76 deg 41 min 45 sec East, 30.00 feet to an existing iron rod, at a corner common with the property of George Bouldin, Et Ux, as of record in Deed Book 10669, Page 203; at the Register's Office for Davidson County, Tennessee;

Thence with the westerly property line of George Bouldin, Et Ux, South 13 deg 47 min 52 sec West, 146.46 feet to an existing iron rod;

Thence with the southerly property line of George Bouldin, Et Ux, South 66 deg 26 min 33 sec East, 22.47 feet to an existing iron rod, at a corner common with the property of Earl W. Flynn, Et Ux, as of record in Deed Book 8937, Page 982, at the Register's Office for Davidson County, Tennessee;

Thence with the westerly property line of Earl W. Flynn, Et Ux; South 10 deg 03 min 40 sec West, 895.99 feet to an existing iron rod; at a corner common with the property of Cecil K. Casto, Et Ux;

Thence with the northerly property line of Cecil K. Casto, Et Ux, South 83 deg 03 min 46 sec West, 179.98 feet to an existing iron rod;

Thence with the westerly property line of Cecil K. Casto, Et Ux, South 10 deg 57 min 01 sec West, 501.78 feet to the POINT OF BEGINNING. Containing 1,309,377 square feet or 30.059 acres more or less.

The sale also includes all of rights, title and interest in Towering Oaks Development Company, LLC in an easement represented by a gravel road approximately 20 feet in width beginning at New Hope Road and continuing in a westerly direction between property belonging to New Hope Point, Book 2911, page 875, and property belonging to Shirley T. Miller Jackson, Book 9483, page 32 ("Easement A").

In addition, the sale includes all rights of Towering Oaks Development Company, LLC in an alternative easement 12 feet in width across the easternmost boundary of the property described in Book 7869, Pages 879-880 and Book 10190, Pages 396-397, Register's Office for said County, leading from the property being foreclosed upon herein to Cape Hope Pass ("Easement B").

Subject to the covenant of Towering Oaks Development Company, LLC not to commence use of Easement B unless and until their use and enjoyment of Easement A is disturbed or involuntarily discontinued.

Being the same property conveyed to Towering Oaks Development Company, LLC by deed of record at Instrument No. 20050831-0104488, as corrected by Affidavit of Scrivener's Error at Instrument No. 20080527-0053369, said Register's Office.

The above-described real property includes the lots designated on the Final Plat for Cluster Lot Subdivision Towering Oaks, Phase One, which Plat is of record at Instrument No. 20071127-0137704, said Register's Office.

The above-referenced property description is the same as contained in the last deed of record.