Address New Owner:	Send Tax Bills To:	Map/Parcel Number
FirstBank 200 Fourth Avenue North, Suite 100 Nashville, TN. 37219	Same	188100A09000CO
This instrument prepared by: Bradley Arant Boult Cummings LLP (CSS) 1600 Division Street, Suite 700, P.O. Box 340025, Nashville, TN 37203		

SUCCESSOR TRUSTEE'S DEED

WHEREAS, W. H. Smithson, LLC, a Tennessee limited liability company by Construction Deed of Trust, Assignment of Rents and Security Agreement of record as Instrument No. 20071130-0139107, as modified by those certain Partial Releases of Deed of Trust of record as Instrument Nos. 20080707-0069290 and 20110110-0002684 (as amended, the "Deed of Trust"), transferred and conveyed to Investors Title Company, Trustee, the property described in Exhibit A, attached hereto and made a part hereof (the "Property"), Register's Office for Davidson County, Tennessee; and

WHEREAS, a Successor Trustee has been appointed by the lawful owner and holder of the indebtedness secured by the Deed of Trust, said Appointment of Successor Trustee being of record as Instrument No. 20110114-0004162, said Register's Office; and

WHEREAS, the indebtedness secured by the Deed of Trust has become overdue and unpaid, and the lawful holder and owner of said debt has called upon the Successor Trustee to foreclose the Deed of Trust; and

WHEREAS, the Successor Trustee, after due advertisement as required by law and as required by the terms of the Deed of Trust, offered the Property for sale to the highest bidder for cash, at public outcry, at eleven o'clock ante meridian (11:00 a.m.), February 11, 2011, at the main door of the Davidson County Courthouse, located at 1 Public Square, Nashville, Tennessee, when and where **FIRSTBANK**, a Tennessee banking corporation ("Grantee"), became the last and highest bidder for cash at the price of One Hundred Sixty-Two Thousand Four Hundred Seventy-Five and No/100 Dollars ($162,475.00).

BILL GARRETT, Davidson County
Trans:T20110010134 DEEDTRS
Recvd: 02/17/11 14:27 21 pgs
Fees:108.00 Taxes:601.16
20110217-0013635

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration for this transfer is $162,475.00.

Brenda R. Farmer
Affiant

Subscribed and sworn to before me, this the 11th day of February, 2011.

Barbara Kinnins
NOTARY PUBLIC
My Commission Expires: 8/23/2011

BARBARA A. KINNINS STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY

7/2544979.1
030375-000284

NOW, THEREFORE, in his capacity as Successor Trustee, and not otherwise, and in consideration of the premises and payment of the sum stated above, the receipt and sufficiency of which are acknowledged, Charles S. Sanger, Successor Trustee hereby conveys the Property to the Grantee and the Grantee's successors and/or assigns.

TO HAVE AND TO HOLD the Property in as full and complete manner as the undersigned, in his capacity as Successor Trustee, and not otherwise, has the power to convey the same.

Charles S. Sanger, as Successor Trustee, and not otherwise, warrants the title to the Property to the Grantee and Grantee's successors and assigns, against the lawful claims of all persons claiming by, through or under him. The Property is sold, however, without any other warranty of title, and the sale is expressly subject to any and all prior liens, encumbrances, deeds of trust, easements, restrictions, building lines, unpaid taxes and assessments (plus penalty and interest, if any), and any redemptive rights, plus any and all other matters and encumbrances superior in right to the lien of the Deed of Trust.

The State of Tennessee may claim a lien against an interest in the Property pursuant to T.C.A. §67-1-1403 as set forth in that Notice of State Tax Lien of record as Instrument No. 20100826-0067452, said Register's Office. The notice required by T.C.A. §67-1-1433(b)(1) has been timely given in order for the Property not to be subject to such lien or claim of lien. The Property, however, after this foreclosure sale, shall be subject to the right of the State of Tennessee to redeem the Property as more fully set forth in §67-1-1433(c)(1). A copy of the notice of sale given to the State of Tennessee, and the response received from the State of Tennessee confirming that the notice was timely and adequate is attached hereto as Exhibit B.

The Property is sold "AS IS," and neither the Trustee nor the beneficiary of the Deed of Trust nor any agent or attorney therefor makes any warranty as to the condition, quality or quantity thereof, including, but not limited to, the enforceability of any lease affecting the Property, the existence or absence of defaults thereunder or the effect of this foreclosure sale on the rights of any party under such a lease.

The real property is commonly known as 210 Birdnest Aly, Nolensville, Davidson County, Tennessee.

Words used herein indicating number or gender shall be read as context may require.

Dated this 11th day of February, 2011.

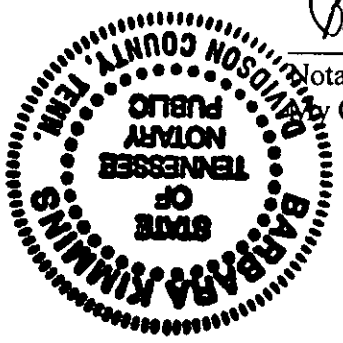
Charles S. Sanger, Trustee

Charles S. Sanger, as Successor Trustee, and
not otherwise

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Barbara Kimmins, a Notary Public in and for said County and State, the within named Charles S. Sanger, Successor Trustee, the bargainor, with whom I am personally acquainted (or to me proved on the basis of satisfactory evidence), and who acknowledged that he executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, this 11th day of February, 2011.



(Barbara Kimmins)
Notary Public
My Commission Expires: 8/23/2011

EXHIBIT "A"

Land in Davidson County, Tennessee, being Lot No. 90, on the Plan of Carothers Crossing, Phase 2, Section 2 Lots 62-123, of record as Instrument No. 20070807-0093935, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete description; and

Being part of the same property conveyed to W.H. Smithson, LLC, by deed of record as Instrument No. 20071130-0139106, said Register's Office.

EXHIBIT "B"

BRADLEY ARANT BOULT CUMMINGS LLP

Charles S. Sanger, Esq.
Direct: 615.252.2331
Fax: 615.252.6331
csanger@babc.com

January 12, 2011

VIA CERTIFIED MAIL NO. 7010 0780 0000 6903 6113
RETURN RECEIPT REQUESTED

Tennessee Department of Revenue
Attn: Wilbur Hooks
Tax Enforcement Division
Andrew Jackson State Office Building
500 Deaderick Street - 4th Floor
Nashville, TN 37242

Re: ***W.H. Smithson, LLC***
Entity No: 62-1604435
Davidson County, Tennessee – Instrument No. 20100826-0067452

Dear Mr. Hooks:

We represent First Bank, a Tennessee state banking corporation, and are writing to advise you that, upon instructions from our client, we will commence foreclosure proceedings immediately on the property described in the exhibits attached hereto.

(1) NAME AND ADDRESS OF PERSON SUBMITTING NOTICE:

Charles S. Sanger, Successor Trustee
Bradley Arant Boult Cummings LLP
1600 Division Street, Suite 700
Nashville, TN 37203

(2) NOTICE OF STATE TAX LIEN: A copy of the tax lien of record as Instrument No. 20100826-0067452, containing the name and address of taxpayer and date and place the notice of lien was filed, is attached hereto as Exhibit A.

(3) DESCRIPTION AND LOCATION OF PROPERTY: The property subject to foreclosure is listed in the property description attached hereto as Exhibit B. The property is known as 200 Birdnest Aly (Map/Parcel No. 188100A08500CO), and 210 Birdnest Aly (Map/Parcel No. 188100A09000CO), Nolensville, Davidson County, Tennessee. A copy of the Deed of Trust dated November 19, 2007, of record as Instrument No. 20071130-0139107 is attached to this letter as Exhibit C.

N0007501

1194274100815

EXHIBIT
A

TENNESSEE DEPARTMENT OF REVENUE

NOTICE OF STATE TAX LIEN

Pursuant to the provisions of T.C.A. 67-1-1401 et. seq. a lien exists in favor of the State of Tennessee. This lien exists on all property and all rights, title and interest in property acquired prior to or subsequent to the filing of this notice that belongs to the named taxpayer(s).

Notice is hereby given that there have been assessed taxes, penalty, and interest against the indicated taxpayer, which after demand for payment remain unpaid. The precise amount of the lien may be obtained from the State of Tennessee Tax Enforcement Division at (615) 741-7074.

FOR DEPARTMENT OF REVENUE USE ONLY

TAXPAYER:	ENTITY ID:
W.H. SMITHSON, LLC	001 62-1604435/000
D/B/A: W.H. SMITHSON, LLC 6517 WINDY HILL CT BRENTWOOD TN 37027-7883	001 62-1604435 COUNTY: DAVIDSON

This instrument was prepared by the Tennessee Department of Revenue.

Witness my hand, at Nashville, Tennessee, on August 21, 2010.

COMMISSIONER OF REVENUE

By: William E. Hobbs
Delegate of Commissioner

FOR REGISTER USE ONLY .... PRINT OR STAMP

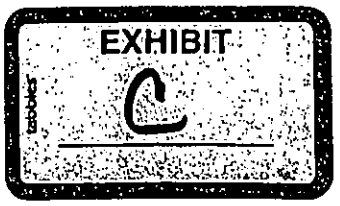
BOOK NO	PAGE NO.	DATE	TIME
REGISTER	BILL GARRETT, Davidson County Trans:T20100053655 LIENSTL Recvd: 08/26/10 09:42 1 pgs Fees:12.00 Taxes:0.00 20100826-0067452	BY:	

RV-N0007501

EXHIBIT "B"

Land in Davidson County, Tennessee, being Lot(s) 85 and 90, on the Plan of Carothers Crossing, Phase 2, Section 2 Lots 62-123, of record as Instrument No. 20070807-0093935, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete description; and

Being part of the same property conveyed to W.H. Smithson, LLC, by deed of record as Instrument No. 20071130-0139106, said Register's Office.



Davidson County DOT
Recvd: 11/30/07 14:01 10 Pg
Fees:53.00 Taxes:928.90
20071130-0139107

This Instrument prepared by:
FirstBank
113 Seaboard Lane
Franklin, TN 37067

CONSTRUCTION DEED OF TRUST, ASSIGNMENT OF RENTS, AND SECURITY AGREEMENT

THIS CONSTRUCTION DEED OF TRUST, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT, securing obligatory future advances and being for commercial purposes, made and entered into as of the November 19, 2007, by and between W.H. Smithson, LLC, a Tennessee limited liability company (the "Grantor"), in favor of Investors Title Company, a Tennessee corporation, with principal office in Davidson County, Tennessee ("Trustee"), for the use and benefit of FIRST BANK, with its principal office located in Lexington, Tennessee (the "Beneficiary"),

WITNESSETH:

That for and in consideration of the sum of Ten Dollars ($10.00), and other valuable considerations, the receipt and sufficiency whereof are hereby acknowledged, and in order to secure the indebtedness and other obligations of Grantor hereinafter set forth, Grantor does hereby grant, bargain, sell, convey, assign, transfer, pledge, and set over unto Trustee, and the successors and assigns of Trustee, all of its right, title, and interest in respect of the following-described land located in Davidson County, Tennessee, and all other interests of Grantor in such land, including without limitation all estates, easements, rights, and improvements relating to, arising from, or now or hereafter located on such land, together with a security interest in Grantor's fee ownership and leasehold rights in and to all personal property, accounts, fixtures, equipment, furniture, appliances and appurtenances, including substitutions, replacements and additions thereto as hereinafter provided (hereinafter referred to collectively as the "Premises"):

(a) All right, title and interest of Grantor in, under, and to all those certain tracts, pieces, or parcels of land more particularly described in Exhibit A attached hereto and incorporated herein by reference as if set forth verbatim (hereinafter referred to as the "Land"),

(b) All buildings, structures, and improvements of every nature whatsoever now or hereafter situated on the Land, and all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, lifts, elevators and motors, plumbing and heating fixtures, carpeting and other floor coverings, washers, dryers, water heaters, mirrors, mantels, air conditioning apparatus, refrigerating plants, refrigerators, cooking apparatus and appurtenances, window screens, awnings and storm sashes, which are or shall be attached to said buildings, structures or improvements and all other furnishings, furniture, fixtures, machinery, equipment, appliances, vehicles and personal property of every kind and nature whatsoever now or hereafter owned by Grantor and located in, on or about, or used or intended to be used with or in connection with the use, operation or enjoyment of the Premises, including all extensions, additions, improvements, betterments, renewals and replacements, substitutions, or proceeds from a permitted sale of any of the foregoing, and all building materials and supplies of every kind now or hereafter placed or located on the Land, all of which are hereby declared and shall be deemed, to the extent allowable under applicable law, to be fixtures and accessions to the Land and a part of the Premises as between the parties hereto and all persons claiming by, through or under them, and which shall be deemed to be a portion of the security for the indebtedness herein described (hereinafter referred to as the "Improvements") and to be secured by this Deed of Trust and Security Agreement (hereinafter referred to as the "Deed of Trust").

(c) All right, title and interest of Grantor in, under, and to all easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, minerals, flowers, shrubs, crops, trees, timber, and other emblements now or hereafter located on the Land or under or above the same or any part or parcel thereof, and all estates, rights, titles, interests, privileges, liberties, tenements, hereditaments and appurtenances, reversions, and remainders whatsoever, in any way belonging, relating, or appertaining to the Premises or any part thereof, or which hereafter shall in any way belong, relate, or be appurtenant thereto, whether now owned or hereafter acquired by Grantor.

(d) All leases, rents, accounts, issues, profits, and revenues of the Premises from time to time accruing (including without limitation all payments under leases or tenancies, proceeds of insurance, condemnation payments, tenant security deposits, and escrow funds), and all of the estate, right, title, interest, property, possession, claim, and demand whatsoever at law, as well as in equity, of Grantor of, in, and to the same.

(e) Inspection Fees-Periodic Inspections will be ordered and the fee will be drawn off line of credit at the time of inspections.

TO HAVE AND TO HOLD the Premises and all parts, rights, members, and appurtenances thereof, to the use and benefit of Trustee and the successors, successors-in-title, and assigns of Trustee, forever; and Grantor covenants that Grantor is lawfully seized and possessed of the Premises as aforesaid and has good right to convey the same, that the same are unencumbered except for those matters expressly set forth in Exhibit B attached hereto and by this reference made a part hereof, and that Grantor does warrant and will forever defend the title thereto against the claims of all persons whomsoever, except as to those matters set forth in said Exhibit B attached hereto.

Grantor hereby warrants and represents unto Beneficiary that Grantor is seized and possessed of fee simple ownership of the Land subject only to those matters set forth in attached Exhibit B.

But this conveyance is made IN TRUST for the following uses and trusts, and for no other purposes, to wit:

(a) To secure the payment of indebtedness for borrowed money in the aggregate principal amount of Eight Hundred and Eight Thousand AND NO DOLLARS ($808,000.00), which amount Beneficiary has advanced, or has obligated itself to advance, pursuant to the terms of a certain Construction Loan and Security Agreement of even date herewith between Grantor and Beneficiary (the "Loan Agreement"), such indebtedness being evidenced by a Construction Loan Note of even date herewith made by Grantor, together with interest thereon, and any extensions, modifications and/or renewals thereof and any Notes given in payment of any such principal and/or interest (all of which are herein sometimes collectively referred to as the "Note"), together with all other obligations of Grantor under the Loan Agreement.

(b) To secure all sums expended by Beneficiary for Grantor's account or benefit pursuant to the terms of this Deed of Trust with interest at the highest rate permitted by applicable law, and the faithful performance of all terms and conditions contained herein.

MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS $808,000.00

THIS DEED OF TRUST SECURES OBLIGATORY FUTURE ADVANCES FOR COMMERCIAL PURPOSES.

(c) To secure the payment of all court costs, expenses, and costs incident to the collection of any indebtedness secured hereby and the enforcement or protection of the lien of this conveyance, including reasonable attorneys' fees, and including without limitation costs under Sections 1.10, 2.3(b), 2.4, and 2.5.

(All of the indebtedness and obligations set forth in (a) through (c) above are sometimes hereinafter referred to as the "Secured Indebtedness".)

GRANTOR HEREBY FURTHER COVENANTS AND AGREES WITH TRUSTEE AND BENEFICIARY AS FOLLOWS:

ARTICLE I

Section 1.1. Payment of Indebtedness. Grantor shall pay the Note according to the tenor thereof and the remainder of the Secured Indebtedness promptly as the same shall become due.

Section 1.2. Taxes, Liens, and Other Charges.

(a) Grantor shall pay, or cause to be paid, on or before the due date thereof, all levies, license fees, permit fees, and other charges (in each case whether general or special, ordinary or extraordinary, or foreseen or unforeseen) of every character whatsoever (including all penalties and interest thereon) now or hereafter levied, assessed, confirmed or imposed on, or in respect of, or that may be a lien upon the Premises, or any part thereof, or any estate, right, or interest therein, or upon the rents, issues, income, or profits thereof, and shall submit to Beneficiary such evidence of the due and punctual payment of all such taxes, assessments, and other fees and charges as Beneficiary may require.

(b) Grantor shall furnish Beneficiary with receipts or tax statements marked "Paid" to evidence the payment of all taxes levied on the Premises on or before thirty (30) days prior to the date on which such taxes become delinquent.

(c) Grantor shall pay, or cause to be paid, on or before the due date thereof, all taxes, assessments, charges, expenses, costs, and fees that now or hereafter may be levied upon, or assessed or charged against, or incurred in connection with, the Note, the Secured Indebtedness, this Deed of Trust, or any other instrument now or hereafter evidencing, securing, or otherwise relating to the Secured Indebtedness.

(d) Grantor shall pay, or cause to be paid, on or before the due date thereof, all premiums on policies of insurance covering, affecting, or relating to the Premises, as required pursuant to Section 1.3 below; and all ground rentals, other lease rentals, and other sums, if any, owing by Grantor and becoming due under any lease or rental contract affecting the Premises. Grantor shall submit to Beneficiary such evidence of the due and punctual payment of all such premiums, rentals, and other sums as Beneficiary may require.

(e) In the event of the passage of any state, federal, municipal or other governmental law, order, rule or regulations, subsequent to the date hereof, in any manner changing or modifying the laws now in force governing the taxation of deeds of trust or security agreements or debts secured thereby or the manner of collecting such taxes as adversely to affect Beneficiary, Grantor will pay any such tax on or before the due date thereof. If Grantor fails to make such prompt payment or if, in the opinion of Beneficiary reasonably exercised, any such state, federal, municipal, or other governmental law, order, rule, or regulation prohibits Grantor from making such payment or would penalize Grantor if Grantor makes such payment, or if, in the opinion of Beneficiary, the making of such payment might result in the imposition of interest beyond the maximum amount permitted by applicable law, then the entire balance of the Secured Indebtedness and all interest accrued thereon, at the option of Beneficiary, shall become immediately due and payable.

(f) Grantor shall not suffer or permit any mechanics', materialmen's, laborers', statutory, or other liens to be created against the Premises.

(g) Notwithstanding the foregoing, Grantor shall have the right to contest any levy, tax, fee, assessment or payment described in this Section 1.2, provided that Grantor shall provide adequate assurance to Bank that such contest shall not result in a lien, default, lapse in insurance or other defect which may jeopardize Bank's security in the Premises.

Section 1.3. Insurance.

(a). Grantor shall procure for, deliver to, and maintain for the benefit of Beneficiary during the term of this Deed of Trust, original paid-up insurance policies of such insurance companies, in such amounts, in form and substance, and with such expiration dates as are acceptable to Beneficiary and containing non-contributory standard mortgagee clauses, their equivalent, or a satisfactory mortgagee loss payable endorsement in favor of Beneficiary; and all such policies shall provide for thirty (30) days written notice to Beneficiary prior to cancellation. The following types of insurance covering the Premises and the interest and liabilities incident to the ownership, possession and operation thereof shall be provided:

(i) fire and extended coverage insurance against loss or damage by fire, lightning, windstorm, hail, explosion, riot, or riot attending a strike if reasonably available, civil commotion, aircraft, vehicles, smoke, vandalism and malicious mischief, and such other hazards as under good insurance practices from time to time are insured against for properties of similar character and location, with a full replacement cost endorsement, not less than eighty percent (80%) coinsurance, and a deductible of not more than $1,000.00 from the loss payable for any casualty;

(ii) until such time as the construction of the Improvements (as defined in the Loan Agreement) has been completed, Grantor, at its expense, shall maintain or cause to be maintained builder's risk insurance to the extent of the full insurable value of the Improvements;

(iii) comprehensive general liability insurance naming Beneficiary as an insured, as set forth in the Loan Agreement; and,

(iv) such other insurance on the Premises or any replacements or substitutions therefor and in such amounts as may from time to time be reasonably required by Beneficiary against other insurable casualties that at the time are commonly insured against in the case of premises similarly situated, due regard being given to the height and type of the improvements, their construction, location, use and occupancy, or any replacements or substitutions therefor.

(b) As between Grantor and Beneficiary, Beneficiary is hereby authorized and empowered, at its option, to adjust or compromise any loss under any insurance policies maintained pursuant to this Section 1.3, and to collect and receive the proceeds from any such policy or policies. Each insurance company is hereby authorized and directed to make payment for all such losses (excluding general liability claims) directly to Beneficiary, instead of to Grantor and Beneficiary jointly. In the event any insurance company fails to disburse directly and solely to Beneficiary but disburses instead either solely to Grantor or to Grantor and Beneficiary jointly, Grantor agrees immediately to endorse and transfer such proceeds to Beneficiary. Upon the failure of Grantor to endorse and transfer such proceeds as aforesaid, Beneficiary may execute such endorsements or transfers for and in the name of Grantor and Grantor hereby irrevocably appoints Beneficiary as Grantor's agent and attorney-in-fact to do, which appointment is coupled with an interest. After deducting from said insurance proceeds all of its expenses incurred in collection and administration of such sums, including attorney's fees, Beneficiary may apply the net proceeds or any part thereof, at its option, to the payment of the Secured Indebtedness, whether or not due and in whatever order Beneficiary elects, to the repair and/or restoration of the premises, or for any other purposes or objects for which Beneficiary is entitled to advance funds under this Deed of Trust, all without affecting the lien and security interest created by this Deed of Trust, and any balance of such moneys then remaining shall be paid to Grantor or the person or entity lawfully entitled

thereto. Beneficiary shall not be held responsible for any failure to collect any insurance proceeds due under the terms of any policy regardless of the cause of such failure.

Notwithstanding the foregoing, Beneficiary agrees that so long as (I) Grantor is not in default hereunder at the time of the insured loss and (ii) the insured loss is in an amount less than Fifty Thousand Dollars ($50,000.00), in the sole judgment of the Beneficiary, reasonably exercised, Beneficiary will permit the insurance proceeds to be utilized toward the restoration of the Premises. Beneficiary shall disburse such insurance proceeds for the purpose of restoration of the Premises on a monthly basis in accordance with the terms of the Loan Agreement. In the event of a default hereunder at any time following an insurance loss, Beneficiary may apply all insurance proceeds then in Beneficiary's possession as a reduction against the indebtedness secured hereby.

(c) At least fifteen (15) days prior to the expiration date of each policy maintained pursuant to this Section 1.3, a renewal or replacement thereof satisfactory to Beneficiary shall be delivered to Beneficiary. Grantor shall deliver to Beneficiary receipts evidencing the payment for all such insurance policies and renewals or replacements. The delivery of any insurance policies hereunder shall constitute an assignment of all unearned premiums as further security hereunder. In the event of the foreclosure of this Deed of Trust or any other transfer of title to the Premises in extinguishments or partial extinguishments of the Secured Indebtedness, all right, title and interest of Grantor in and to all insurance policies then in force shall pass to the purchaser or Beneficiary, and Beneficiary is hereby irrevocably appointed by Grantor as attorney-in-fact for Grantor to assign any such policy to said purchaser or to Beneficiary without accounting to Grantor for any unearned premiums thereon.

Section 1.4. Monthly Deposits. To secure the payment of the taxes and assessments referred to in paragraph 1.2 and the premiums on the insurance referred to in paragraph 1.3, at the request of Bank Grantor shall deposit with Beneficiary, on the due date of each installment under the Note, such amounts as, in the estimation of Beneficiary, shall be necessary to pay such charges as they become due; said deposits to be held by Beneficiary in a non-interest bearing account with Beneficiary. The funds in said account shall be used by Beneficiary to pay current taxes and assessments and insurance premiums on the Premises as the same accrue and are payable. Payment from said sums for said purposes shall be made by Beneficiary at its discretion and may be made even though such payments will benefit subsequent owners of the Premises. Said deposits shall not be, nor be deemed to be, trust funds, but may be, to the extent permitted by applicable law, commingled with the general funds of Beneficiary. If said deposits are insufficient to pay the taxes and assessments and insurance premiums in full as the same become payable, Grantor will deposit with Beneficiary such additional sum or sums as may be required in order for Beneficiary to pay such taxes and assessments and insurance premiums in full. Upon any default in the provisions of this Deed of Trust or the Note, or any instrument evidencing, securing, or in any way related to the Secured Indebtedness, Beneficiary may, at its option, apply any money in the fund resulting from said deposits to the payment of the Secured Indebtedness in such manner as it may elect.

Section 1.5. Condemnation. If all or any material portion of the Premises shall be damaged or taken through condemnation (which term when used in this Deed of Trust shall include any damage or taking by any governmental or quasi-governmental authority and any transfer by private sale in lieu thereof), either temporarily or permanently, then the entire Secured Indebtedness shall, at the option of Beneficiary immediately become due and payable. Grantor, immediately upon obtaining knowledge of the institution, or the proposed, contemplated, or threatened institution, of any action or proceeding for the taking through condemnation of the Premises or any part thereof will notify Beneficiary, and, as between Grantor and Beneficiary, Beneficiary is hereby authorized, at its option, to commence, appear in, and prosecute, through counsel selected by Beneficiary, in its own or in Grantor's name, any action or proceeding relating to any condemnation, and to settle or compromise any claim in connection therewith. All such compensation, awards, damages, claims, rights of action and proceeds and the right thereto are hereby assigned by Grantor to Beneficiary, and Beneficiary is authorized, at its option, to collect and receive all such compensation, awards, or damages and to give proper receipts and acquittances therefor without any obligation to question the amount of any such compensation, award, or damages. After deducting from said condemnation proceeds all of its expenses incurred in the collection and administration of such sums, including attorneys' fees, Beneficiary may apply the net proceeds or any part thereof, at its option, to the payment of the Secured Indebtedness whether or not due and in whatever order Beneficiary elects, to the repair and/or restoration of the Premises, or for any other purposes or objects for which Beneficiary is entitled to advance funds under this Deed of Trust, all without affecting the security interest created by this Deed of Trust, and without extending or postponing the due date of any installments of the Secured Indebtedness, or changing the amount of any such installments, and any balance of such moneys then remaining shall be paid to Grantor or any other person or entity lawfully entitled thereto. Grantor agrees to execute such further assignments of any compensation, awards, damages, claims, rights of action, and proceeds as Beneficiary may require. If, prior to the receipt by Beneficiary of such award or proceeds, the Premises shall have been sold on foreclosure of this Deed of Trust, or under the power herein granted, Beneficiary shall have the right to receive such award or proceeds to the extent of any unpaid Secured Indebtedness following such sale, with legal interest thereon, whether or not a deficiency judgment in respect of the Secured Indebtedness shall have been sought or recovered, and to the extent of reasonable counsel fees, costs, and disbursements incurred by Beneficiary in connection with the collection of such award or proceeds. Nothing hereinabove shall prevent Grantor from seeking to recover damages to its beneficial interests in the Premises from the condemning authority, provided that no such recovery shall in any way diminish the award otherwise payable to Beneficiary, and provided, further, that all proceeds of any such recovery by Grantor shall be payable to Beneficiary for application against the Secured Indebtedness.

Section 1.6. Care of Premises; Access.

(a) Grantor will keep the buildings, parking areas, roads and walkways, landscaping, and all other improvements of any kind now or hereafter erected on the Land or any part thereof in good condition and repair, will not commit or suffer any waste, and will not do or suffer to be done anything that would or could increase the risk of fire or other hazard to the premises or any other part thereof or that would or could result in the cancellation of any insurance policy carried with respect to the Premises.

(b) Grantor will not remove, demolish, or alter the structural character of any improvement located on the Land without the written consent of Beneficiary other than as provided in the Plans and Specifications.

(c) If the Premises or any part thereof is damaged by fire or any other cause, Grantor will give immediate written notice thereof to Beneficiary.

(d) Beneficiary or its representative is hereby authorized to enter upon and inspect the Premises at any time during normal business hours. In furtherance of the foregoing, Beneficiary and its successors and assigns are hereby granted an easement to enter and to authorize others to enter upon the Premises for the purposes of conducting environmental investigations and audits (including taking physical samples) and such other action deemed necessary by Beneficiary to insure compliance by Grantor with all local, state or federal laws, rules or regulations. Grantor acknowledges that no adequate remedy at law exists for a violation of the easement granted herein and agrees that Beneficiary is entitled to specific performance of its rights under this easement. The easement granted herein shall continue until this Deed of Trust is cancelled or released of record.

(e) Grantor will promptly comply with all present and future laws, ordinances, rules, and regulations of any governmental authority affecting the Premises or any part thereof.

Section 1.7. Contracts.

(a) As additional collateral and further security for the Secured Indebtedness, Grantor does hereby assign to Beneficiary its interest whether now existing or hereafter arising in any and all leases, management contracts, construction contracts, and other contracts, licenses, and permits now or hereafter affecting the Premises, or any part thereof, and Grantor agrees to execute and deliver to Beneficiary such additional instruments, in form and substance satisfactory to Beneficiary, as may hereafter be requested by Beneficiary further to evidence and confirm said assignment; provided, however, that acceptance of any such assignment shall not be construed as a consent by Beneficiary to any lease, management contract, construction contract, or other contract, license or permit, or to impose upon Beneficiary any obligation with respect thereto. Without first obtaining on each occasion the written approval of Beneficiary, which consent shall not be unreasonably withheld, Grantor shall not cancel or permit the cancellation of any such lease, tenant contract, rental agreement, franchise agreement, management contract, construction contract, or other contract, license or permit, or modify any of said instruments, or accept, or permit to be made, any prepayment of any installment of rent or fees thereunder (except the usual prepayment of rent that results from the acceptance by a landlord on the first day of each month of the rent

for the ensuing month). Grantor shall faithfully keep and perform, or cause to be kept and performed, all of the material covenants, conditions, and agreements contained in each of said instruments, now or hereafter existing, on the part of Grantor to be kept and performed and shall at all times do all things necessary to compel performance by each other party to said instruments of all material obligations, covenants, and agreements by such other party to be performed thereunder.

Section 1.8. Security Agreement. With respect to the personal property referred to or described in this Deed of Trust, or in any way connected with the use and enjoyment of the Premises, and with respect to the moneys and instruments held by or on account of the Grantor, this Deed of Trust is hereby made and declared to be a security agreement pursuant to which Grantor grants to Beneficiary and to Trustee for the benefit of Beneficiary a security interest in all personal property now or hereafter included as part of the Premises or used in connection therewith, in compliance with the provisions of the Uniform Commercial Code as enacted in the State in which the Premises are located, including without limitation accounts, equipment, fixtures, general intangibles, instruments, inventory and all proceeds therefrom. A financing statement or statements reciting this Deed of Trust to be a security agreement affecting all of said personal property aforementioned shall be executed by Grantor and appropriately filed. The remedies for any violation of the covenants, terms, and conditions of the security agreement contained in this Deed of Trust shall be as prescribed herein, as prescribed by general law, or as prescribed by the specific statutory provisions now or hereafter enacted and specified in said Uniform Commercial Code, all at Beneficiary's sole election. Grantor and Beneficiary agree that the filing of such financing statement[s] in the records normally having to do with personal property shall not in any way affect the agreement of Grantor and Beneficiary that everything used in connection with the production of income from the Premises or adapted for use therein or which is described or reflected in this Deed of Trust is, and at all times and for all purposes and in all proceedings, both legal or equitable, shall be, regarded as part of the real estate conveyed hereby regardless of whether any such item is physically attached to the improvements, serial numbers are used for the better identification of certain items capable of being thus identified in an Exhibit to this Deed of Trust, or any such item is referred to or reflected in any such financing statement[s] so filed at any time. Similarly, the mention in any such financing statement[s] of the rights in and to (aa) the proceeds of any fire and/or hazard insurance policy or (bb) any award in eminent domain proceedings for a taking or for loss of value, or (cc) Grantor's interest as lessor in any present or future lease or rights to income growing out of the use and/or occupancy of the Premises, whether pursuant to lease or otherwise, shall not in any way alter any of the rights of Beneficiary as determined by this instrument or affect the priority of Beneficiary's security interest granted hereby or by any other recorded documents, it being understood and agreed that such mention in such financing statement[s] is solely for the protection of Beneficiary in the event any court shall at any time hold with respect to the foregoing items (aa), (bb), or (cc), that notice of Beneficiary's priority of interest, to be effective against a particular class of persons, must be filed in the Uniform Commercial Code records.

Section 1.9. Further Assurances; After-Acquired Property. At any time, and from time to time, upon request by Beneficiary, Grantor will make, execute, and deliver or cause to be made, executed, and delivered, to Beneficiary and, where appropriate, cause to be recorded and/or filed and from time to time thereafter to be rerecorded and/or re-filed at such time and in such offices and places as shall be deemed desirable by Beneficiary, any and all such other and further deeds of trust, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as, in the opinion of Beneficiary, may be necessary or desirable in order to effectuate, complete, or perfect, or to continue and preserve the obligation of Grantor under the Note and under this Deed of Trust, and the security interest created by this Deed of Trust as a first and prior security interest upon and security title in and to all of the Premises, whether now owned or hereafter acquired by Grantor. Upon any failure by Grantor so to do, Beneficiary may make, execute, record, file, rerecord, and/or refile any and all such deeds of trust, security agreements, financing statements, continuation statements, instruments, certificates, and documents for and in the name of Grantor, and Grantor hereby irrevocably appoints Beneficiary the agent and attorney-in-fact of Grantor coupled with an interest so to do. The security title of this Deed of Trust will be automatically attached, without further act, to all after-acquired property attached to and/or used in the operation of the Premises or any part thereof. Grantor further agrees upon the request of Beneficiary to execute and deliver such other deeds of trust and instruments of further assurance as may be reasonably necessary to effectuate and continue the terms and provisions hereof.

Section 1.10. Expenses. Grantor will pay or reimburse Beneficiary, upon demand therefor, for all attorneys' fees, and other costs and expenses incurred by Beneficiary in any suit, action, legal proceeding or dispute of any kind in which Beneficiary is made a party or appears as party plaintiff or defendant, affecting the Secured Indebtedness, this Deed of Trust or the interest created herein, or the Premises, including, but not limited to, the exercise of the power of sale contained in this Deed of Trust, any condemnation action involving the Premises, or any action to protect the security hereof, and any such amounts paid by Beneficiary shall be added to the Secured Indebtedness and shall be secured by this Deed of Trust.

Section 1.11. Estoppel Affidavits. Grantor, upon ten (10) days' prior written notice, shall furnish Beneficiary a written statement, duly acknowledged, setting forth the unpaid principal of, and interest on, the Secured Indebtedness, stating whether or not any offsets or defenses exist against the Secured Indebtedness, or any portion thereof, and, if such offsets or defenses exist, stating in detail the specific facts relating to each such offset or defense.

Section 1.12. Subrogation. To the full extent of the Secured Indebtedness, Beneficiary is hereby subrogated to the liens, claims, and demands, and to the rights of the owners and holders of each and every lien, claim, demand, and other encumbrance on the Premises that is paid or satisfied, in whole or in part, out of the proceeds of the Secured Indebtedness, and the respective liens, claims, demands, and other encumbrances shall be, and each of them is hereby, preserved and shall pass to and be held by Beneficiary as additional collateral and further security for the Secured Indebtedness, to the same extent they would have been preserved and would have been passed to and held by Beneficiary had they been duly and legally assigned, transferred, set over, and delivered unto Beneficiary by assignment, notwithstanding the fact that the same may be satisfied and cancelled of record.

Section 1.13. Limit of Validity. If from any circumstances whatsoever, fulfillment of any provision of this Deed of Trust or of the Note, at the time performance of such provision shall be due, shall involve transcending the limit of validity presently prescribed by any applicable usury statute or any other applicable law, with regard to obligations of like character and amount, then, ipso facto, the obligation to be fulfilled shall be reduced to the limit of such validity, so that in no event shall any exaction be possible under this Deed of Trust or under the Note that is in excess of the current limit of such validity, but such obligation shall be fulfilled to the limit of such validity. The provisions of this paragraph 1.15 shall control every other provision of this Deed of Trust and of the Note.

Section 1.14. Fixture Filing. This Deed of Trust constitutes a financing statement filed as a fixture filing under the Uniform Commercial Code in the official records of the county in which the Premises are located with respect to any and all fixtures included within the term "Premises".

Section 1.15. Use and Management of Premises. Grantor shall at all times use cause the Premises to be used for single family residential purposes. Grantor shall not be permitted to alter or change the use of the Premises without the prior written consent of Beneficiary.

Section 1.16. Conveyance of Premises. Grantor shall not sell, encumber, convey in trust, pledge, convey, lease, transfer, or assign or otherwise transfer, voluntarily or involuntarily, any or all of its interest in the Premises or of any interest in Grantor, whether legal or equitable, without the prior written consent of Beneficiary, and any attempt to do so in violation of this provision shall be null and void.

Section 1.17. Acquisition of Collateral. Grantor shall not acquire any portion of the personal property covered by this Deed of Trust subject to any security interest, conditional sales contract, title retention arrangement, or other charge or lien taking precedence over the security, title, and lien of this Deed of Trust.

Section 1.18. Loan Agreement. Simultaneously with the execution and delivery of the aforesaid Note and this Deed of Trust, Grantor and Beneficiary have entered into the Loan Agreement providing, among other things, for the obligatory advancement and acceptance of funds subject to certain conditions for construction purposes up to the full amount of the indebtedness secured hereby; said Loan Agreement is hereby incorporated into this Deed of Trust and made a part hereof as fully as though set forth herein. Said Loan Agreement specifically provides, and Grantor hereby recognizes and agrees, that, upon the happening of certain events set forth in the Loan Agreement, Beneficiary shall be authorized to declare the indebtedness secured hereby immediately due and payable. In addition, all other terms and conditions of the Loan Agreement shall be deemed to be terms and conditions of this Deed of Trust and an Event of Default by Grantor under any of the provisions of the Loan Agreement or any other documents referred to therein shall constitute and be a default under this Deed of Trust and shall entitle Beneficiary to exercise any or all of its remedies set forth herein.

ARTICLE II

Section 2.1. Events of Default. The terms "default," "Event of Default," or "Events of Default," wherever used in this Deed of Trust, shall mean the happening of any one or more of the following events:

(a) A Default under the Loan Agreement; or

(b) If Grantor directly or indirectly transfers, sells, conveys, encumbers, or mortgages all or any portion of the Premises or any interest therein without the prior written consent of Beneficiary as required in Section 1.16 above. Such nonpermitted transfers shall include, without limitation, any and all transfers, whether by operation of law or otherwise, including but not limited to transfers of beneficial interest in trust, transfer, sale, or assignment of any partnership interest with respect to any owning entity, sale of any stock in any corporate entity at any time holding any interest in the Premises that transfers effective control of the Premises to a third party, execution by Grantor of any contract to sell the Premises, or execution of any lease or other document containing as a part of it, or as a part of the transaction, any option to purchase the Premises or any part thereof, or any interest therein.

Section 2.2. Acceleration of Maturity. If an Event of Default shall have occurred, then the entire Secured Indebtedness shall, at the option of Beneficiary, immediately become due and payable without notice or demand, time being of the essence of this Deed of Trust, and no omission on the part of Beneficiary to exercise such option when entitled to do so shall be construed as a waiver of such right.

Section 2.3. Right to Enter and Take Possession.

(a) If an Event of Default shall have occurred but the Premises have as yet not been foreclosed, Grantor, upon demand of Beneficiary, forthwith shall surrender to Beneficiary the actual possession of the premises and, to the extent permitted by law, Beneficiary itself, or by such officers or agents as it may appoint, may enter and take possession of all the Premises without the appointment of a receiver or an application therefor, and may exclude Grantor and its agents and employees wholly there from, and have joint access with Grantor to the books, papers, and accounts of Grantor;

(b) If Grantor shall for any reason fail to surrender or deliver the Premises or any part thereof after such demand by Beneficiary, Beneficiary may obtain a judgment or decree conferring upon Beneficiary the right to immediate possession or requiring Grantor to deliver immediate possession of the Premises to Beneficiary, and Grantor hereby specifically consents to the entry of such judgment or decree. Grantor will pay to Beneficiary, upon demand, all expenses of obtaining such judgment or decree, including reasonable compensation to Beneficiary and its attorneys and agents, and all such expenses and compensation, until paid, shall become part of the Secured Indebtedness and shall be secured by this Deed of Trust;

(c) Upon every such entering upon or taking of possession, Beneficiary may hold, store, use, operate, manage, and control the Premises and conduct the business thereof and from time to time make all necessary and property maintenance, repairs, renewals, replacements, additions, betterments, and improvements thereto and thereon and purchase or otherwise acquire additional fixtures, personalty, and other property; insure or keep the Premises insured; manage and operate the Premises and exercise all of the rights and powers of Grantor to the same extent as Grantor could in its own name or otherwise act with respect to the same; and enter into any and all agreements with respect to the exercise by others of any of the powers herein granted to Beneficiary, all as Beneficiary from time to time may determine to be in its best interest. Beneficiary may collect and receive all the rents, issues, profits, and revenues from the Premises, including those past due as well as those accruing thereafter, and, after deducting (aa) all reasonable expenses of taking, holding, managing, and operating the Premises (including compensation for the services of all persons employed for such purposes); (bb) the reasonable cost of all such maintenance, repairs, renewals, replacements, additions, betterments, improvements, purchases, and acquisitions; (cc) the reasonable cost of such insurance; (dd) such taxes, assessments, and other similar charges as Beneficiary at its option may pay; (ee) other proper charges upon the premises or any part thereof; and (ff) the reasonable compensation, expenses, and disbursements of the attorneys and agents of Beneficiary, Beneficiary shall apply the remainder of the moneys and proceeds so received by Beneficiary, first, to the payment of accrued interest; second, to the payment of deposits required in paragraph 1.4 and to other sums required to be paid hereunder; and third, to the payment of installments of principal. Anything in this Section 2.3 to the contrary notwithstanding, Beneficiary shall not be obligated to discharge or perform the duties of a landlord to any tenant or incur any liability as a result of any exercise by Beneficiary of its rights under this Deed of Trust, and Beneficiary shall be liable to account only for the rents, incomes, issues, and profits actually received by Beneficiary.

Section 2.4. Performance by Beneficiary. If Grantor shall default in the payment, performance, or observance of any term, covenant, or condition of this Deed of Trust, Beneficiary, at its option, may pay, perform, or observe the same, and all payments made or costs or expenses incurred by Beneficiary in connection therewith shall be secured hereby and, immediately shall be repaid by Grantor to Beneficiary without demand, with interest thereon at the highest rate permitted by law. Beneficiary shall be the sole judge of the necessity for any such actions and of the amounts to be paid. Beneficiary is hereby empowered to enter and to authorize others to enter upon the premises or any part thereof for the purpose of performing or observing any such defaulted term, covenant or condition without thereby becoming liable to Grantor or any person in possession holding under Grantor.

Section 2.5. Receiver. If an Event of Default shall have occurred, Beneficiary, upon application to a court of competent jurisdiction, shall be entitled as a matter of strict right, without notice and without regard to the occupancy or value of any security for the Secured Indebtedness or the solvency of any party bound for its payment, to the appointment of a receiver to take possession of and to operate the Premises and to collect and apply the rents, issues, profits, and revenues thereof. The receiver shall have all of the rights and powers permitted under the laws of the State in which the Premises are located. Grantor will pay unto Beneficiary upon demand all expenses, including receiver's fees, attorneys' fees, costs, and agent's compensation, incurred pursuant to the provisions of this paragraph 2.5, and any such amounts paid by Beneficiary shall be added to the Secured Indebtedness and shall be secured by this Deed of Trust.

Section 2.6. Enforcement.

(a) If an Event of Default shall have occurred, Trustee, or the agent or successor of Trustee, at the request of Beneficiary, shall sell the Premises or any part of the Premises at one or more public sales before the main door of the courthouse in the county in which the Land is located, to the highest bidder for cash, and in bar of the equity of redemption, the statutory right of redemption at any time codified in T.C.A. § 66-8-101 et seq., or elsewhere, homestead, dower, and all other statutory rights of redemption and any and all other rights and exemptions of every kind, all of which are hereby waived, in order to pay the Secured Indebtedness, and all expenses of sale and of all proceedings in connection therewith, including reasonable attorneys' fees, after advertising the time, place, and terms of sale at least three (3) different times in some newspaper published in the county in which the Land is located, the first of which publications shall be at least twenty (20) days previous to said sale. At any such public sale, Trustee may execute and deliver to the purchaser a conveyance of the Premises or any part of the Premises in fee simple. In the event of any sale under this Deed of Trust by virtue of the exercise of the powers herein granted, or pursuant to any order in any judicial proceeding or otherwise, the Premises may be sold in its entirety or in separate parcels and in such manner or order as Beneficiary in its sole discretion may elect, and if Beneficiary so elects, Trustee may sell the personal property covered by this Deed of Trust at one or more separate sales in any manner permitted by the Uniform Commercial Code of the State in which the Premises are located, and one or more exercises of the powers herein granted shall not extinguish or exhaust such powers, until the entire Premises are sold or the Secured Indebtedness is paid in full. If the Secured Indebtedness is now or hereafter further secured by any chattel mortgages, pledges, contracts of guaranty, assignments of lease, or other security instruments, Beneficiary at its option may exhaust the remedies granted under any of said security instruments either concurrently or independently, and in such order as Beneficiary may determine.

Said sale may be adjourned by the Trustee, or his agent or successors, and reset at a later date without additional publication, provided that an announcement to that effect be made at the scheduled place of sale at the time and on the date the sale is originally set.

(b) If an Event of Default shall have occurred, Beneficiary, in addition to and not in abrogation of the rights covered under subparagraph (a) of this Section 2.6, either with or without entry or taking possession as herein provided or otherwise, may proceed by a suit or suits in law or in equity or by any other appropriate proceeding or remedy to enforce payment of the Note or the performance of any term, covenant, condition, or agreement of this Deed of Trust or any other right, and to pursue any other remedy available to it, all as Beneficiary in its sole discretion shall elect.

Section 2.7. Purchase by Beneficiary. Upon any foreclosure sale or sale of all or any portion of the Premises under the power herein granted, Beneficiary may bid for and purchase the Premises and shall be entitled to apply all or any part of the Secured Indebtedness as a credit to the purchase price.

Section 2.8. Application of Proceeds of Sale. In the event of a foreclosure or a sale of all or any portion of the Premises, the proceeds of said sale shall be applied, first, to the expenses of such sale and of all proceedings in connection therewith, including reasonable fees of the attorney and trustee (and attorney and trustee fees and expenses shall become absolutely due and payable whenever foreclosure is commenced); then to insurance premiums, liens, assessments, taxes, and charges including utility charges advanced by Beneficiary, and interest thereon; then to payment of the Secured Indebtedness and accrued interest thereon; and finally the remainder, if any, shall be paid to Grantor, or to the person or entity lawfully entitled thereto.

Section 2.9. Tenant Holding Over. In the event of any such foreclosure sale or sale under the power herein granted, Grantor (if Grantor shall remain in possession) shall be deemed a tenant holding over and shall forthwith deliver possession to the purchaser or purchasers at such sale or be summarily dispossessed according to provisions of law applicable to tenants holding over.

Section 2.10. Waiver of Appraisement, Valuation, Etc. Grantor agrees, to the full extent permitted by law, that in case of a default on the part of Grantor hereunder, neither Grantor nor anyone claiming through or under Grantor will set up, claim, or seek to take advantage of any appraisement, valuation, stay, extension, homestead, exemption, or redemption laws now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Deed of Trust, or the absolute sale of the premises, or the delivery of possession thereof immediately after such sale to the purchaser at such sale, and Grantor, for itself and all who may at any time claim through or under Grantor, hereby waives to the full extent that it may lawfully so do the benefit of all such laws and any and all right to have the assets subject to the security interest of this Deed of Trust marshaled upon any foreclosure or sale under the power herein granted.

Section 2.11. Waiver of Homestead. Grantor hereby waives and renounces all homestead and exemption rights provided for by the Constitution and the laws of the United States and of any state, in and to the Premises as against the collection of the Secured Indebtedness, or any part thereof.

Section 2.12. Waiver of Statutory Right of Redemption. In case of a sale by the Trustee enforcing the provisions hereof, Grantor waives and surrenders all right and equity of redemption, statutory right of redemption, or repurchase of said land and premises and all other exemptions. THIS WAIVER IS GIVEN AS AN EXPRESS WAIVER OF THE RIGHTS AFFORDED BY TCA § 66-8-101 (3), AS AMENDED, AND ANY OTHER STATUTORY RIGHTS OF REDEMPTION AND IS INTENDED TO WAIVE ALL RIGHTS OF GRANTOR EXPRESSED THEREIN. From the time of the conveyance of said land under such sale by the delivery of a deed to a purchaser, Grantor and all persons holding under it, shall be and become the tenant or tenants at will of the purchaser, holding from month to month, with rent payable to such purchaser monthly in advance, commencing with the day of delivery of said deed.

Section 2.13. Leases. Beneficiary, at its option, is authorized to foreclose this Deed of Trust subject to the rights of any tenants of the Premises, and the failure to make any such tenants parties to any such foreclosure proceedings and to foreclose their rights will not be, nor be asserted to be by Grantor, a defense to any proceeding instituted by Beneficiary to collect the sums secured hereby.

Section 2.14. Discontinuance of Proceedings. In case Beneficiary shall have proceeded to enforce any right, power, or remedy under this Deed of Trust by foreclosure, entry, or otherwise, and such proceedings shall have been determined adversely to Beneficiary, then in every such case, Grantor, Trustee, and Beneficiary shall be restored to their former positions and rights hereunder, and all rights, powers, and remedies of Beneficiary shall continue as if no such proceeding had occurred.

Section 2.15. Remedies Cumulative. No right, power, or remedy conferred upon or reserved to Beneficiary by this Deed of Trust is intended to be exclusive of any other right, power, or remedy, but each and every such right, power, and remedy shall be cumulative and concurrent and shall be in addition to any other right, power, and remedy given hereunder or now or hereafter existing at law, in equity, or by statute.

Section 2.16. Waiver.

(a) Grantor agrees that no delay or omission by Beneficiary or by any holder of the Note to exercise any right, power or remedy accruing upon any Event of Default shall exhaust or impair any such right, power or remedy or shall be construed to be a waiver of any such Event of Default, or acquiescence therein, and every right, power and remedy given by this Deed of Trust to Beneficiary may be exercised from time to time and as often as may be deemed expedient by Beneficiary. No consent or waiver, expressed or implied, by Beneficiary to or of any breach or default by Grantor in the performance of the obligations of Grantor hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or Event of Default in the performance of the same or any other obligations of Grantor hereunder. Failure on the part of Beneficiary to complain of any act or failure to act or failure to declare an Event of Default, irrespective of how long such failure continues, shall not constitute a waiver by Beneficiary of its rights hereunder or impair any rights, powers or remedies of Beneficiary hereunder. The lien of this Deed of Trust shall remain in full force and effect during any postponement or extension of the time of payment of the Secured Indebtedness or any part thereof. The parties hereto shall have the right by mutual agreement, at any time and from time to time, to renew or extend the indebtedness secured hereby or any part thereof, or any addition which may be made thereto, that they may by agreement increase or decrease the rate of interest, and that they may modify or change any other obligation between the parties hereto evidenced by this instrument or by the Note, and all of such changes, modifications, and extensions shall be binding upon any junior encumbrancer, voluntary or involuntary, and such changes, modifications and extensions may be granted without affecting or releasing the obligation of any subsequent purchaser who may purchase the property herein described by assuming this indebtedness with Beneficiary's consent; and that any or all of these changes, modifications, and extensions may be made without notice to or the consent of any junior encumbrancer or subsequent purchaser.

(b) No act or omission by Beneficiary shall release, discharge, modify, change or otherwise affect the original liability under the Note, this Deed of Trust or any other obligation of Grantor or any subsequent purchaser of the Premises or any part thereof, or any maker, cosigner, endorser, surety, or guarantor, preclude Beneficiary from exercising any right, power, or privilege herein granted or intended to be granted in the event of any default then made or of any subsequent default, or alter the lien of this Deed of Trust except as expressly provided in an instrument or instruments executed by Beneficiary. Without limiting the generality of the foregoing, Beneficiary may grant forbearance or an extension of time for the payment of all or any portion of the Secured Indebtedness, take other or additional security for the payment of any of the Secured Indebtedness, waive or fail to exercise any right granted herein or in the Note, release any part of the Premises from the security interest or lien of this Deed of Trust or otherwise change any of the terms, covenants, conditions, or agreements of the Note or this Deed of Trust, consent to the filing of any map, plat, or replat affecting the Premises, consent to the granting of any easement or other right affecting the Premises, make or consent to any agreement subordinating the security title or lien hereof, or take or omit to take any action whatsoever with respect to the Note, this Deed of Trust, the Premises, or any document or instrument evidencing, securing or in any way related to the Secured Indebtedness, all without releasing, discharging, modifying, changing, or affecting any liability of Grantor or precluding Beneficiary from exercising any such right, power, or privilege or affecting the lien of this Deed of Trust. In the event of the sale or transfer by operation of law or otherwise of all or any part of the Premises, Beneficiary, without notice, is hereby authorized and empowered to deal with any such vendee or transferee with reference to any of the terms, covenants, conditions, or agreements hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any liabilities, obligations, or undertakings.

Section 2.17. Suits to Protect the Premises. Beneficiary shall have power to institute and maintain such suits and proceedings as it may deem expedient to prevent any impairment of the Premises by any acts that may be unlawful or constitute a default under this Deed of

Trust, to preserve or protect its interest in the Premises and in the rents, issues, profits, and revenues arising therefrom, and to restrain the enforcement of or compliance with any legislation or other governmental enactment, rule, or order that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, rule, or order would impair the security hereunder or be prejudicial to the interest of Beneficiary.

Section 2.18. Proofs of Claim. In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition, or other proceeding affecting Grantor, its creditors, or its property, Beneficiary, to the extent permitted by law, shall be entitled to file such proofs of claim and other documents as may be necessary or advisable in order to have the claim of Beneficiary allowed in such proceedings for the entire amount due and payable by Grantor under this Deed of Trust at the date of the institution of such proceedings and for any additional amount that may become due and payable by Grantor hereunder after such date.

ARTICLE III

Section 3.1. Successors and Assigns. This Deed of Trust shall inure to the benefit of and be binding upon Grantor, Trustee, and Beneficiary and their respective heirs, executors, legal representatives, successors, successors-in-title, and assigns. Grantor shall have personal liability for the full performance of all covenants to be performed by it. Whenever a reference is made in this Deed of Trust to "Grantor," "Trustee," or "Beneficiary," such reference shall be deemed to include a reference to the heirs, executors, legal representatives, successor, successors-in-title, and assigns of Grantor, Trustee, or Beneficiary, as the case may be.

Section 3.2. Terminology. All personal pronouns used in this Deed of Trust, whether used in the masculine, feminine, or neuter gender, shall include all other genders; the singular shall include the plural, and vice versa. Titles and Articles are for convenience only and neither limit nor amplify the provisions of this Deed of Trust, and all references herein are to Articles, paragraphs, or subparagraphs of this Deed of Trust unless specific reference is made to Articles, paragraphs, or subparagraphs of another document or instrument.

Section 3.3. Severability. If any provisions of this Deed of Trust or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Deed of Trust and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

Section 3.4. Conflict of Terms. In the event of any conflict in terms between this Deed of Trust and any other instrument given to evidence or secure the Secured Indebtedness, that which is more beneficial to Beneficiary in its discretion shall govern.

Section 3.5. Applicable Law. This Deed of Trust shall be interpreted, construed, and enforced according to the laws of the State of Tennessee.

Section 3.6. Notices. Any and all notices, elections, or demands permitted or required under this Deed of Trust shall be in writing, signed by the party giving such notice, election, or demand, and shall be delivered personally, or sent by registered or certified mail, to the other party at the address set forth below, or at such other address as hereafter may be supplied in writing. The date of personal delivery or the date of mailing, as the case may be, shall be the date of such notice, election, or demand. For the purposes of this Deed of Trust:

The address of Grantor is:

W.H. Smithson, LLC
6517 Windy Hill Court
Brentwood, TN 37027
Attention: Don B. Smithson

The address of Beneficiary is:

First Bank
117 Seaboard Lane
Suite F-200
Franklin, TN 37067
Attention: Joe Stocker

Section 3.7. Assignment. This Deed of Trust is assignable by Beneficiary, and any assignment hereof by Beneficiary shall operate to vest in the assignee all rights and powers herein conferred upon and granted to Beneficiary.

Section 3.8. Time of the Essence. Time is of the essence with respect to each and every covenant, agreement, and obligation of Grantor under this Deed of Trust, the Note, and any and all other instruments now or hereafter evidencing, securing, or otherwise relating to the Secured Indebtedness.

Section 3.9. Waiver of Inventory. The necessity of Trustee or any successor in trust making oath, filing inventory, or giving bond as security for the execution of this trust, as required by the laws of Tennessee, is hereby expressly waived.

Section 3.10. Substitution of Trustee. Beneficiary may at any time, with or without cause and without notice to Trustee or to Grantor, remove the Trustee herein named and appoint a successor by an instrument in writing recorded in the same County and State in which this instrument is recorded. The successor Trustee so appointed shall succeed to all the rights, title, and powers and be subject to the same obligations, duties, waivers, and immunities conferred upon the Trustee herein named, and no resignation, evidence of inability, failure to function, or evidence of absence of the Trustee herein named shall be required, and such powers of substitution shall continue so long as any part of the indebtedness secured hereby remains unpaid.

Section 3.11. Reappraisal. Beneficiary may, at Grantor's expense, require a reappraisal of the Premises, but in no event more often than annually, which appraisal shall satisfy all of the applicable regulations adopted by the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, and the Office of the Comptroller of the Currency.

Section 3.12. Environmental Matters.

(a) Grantor represents and warrants that neither the Premises nor Grantor are in material violation of or subject to any existing, pending or threatened investigation or inquiry by any governmental authority or any response costs or remedial obligations under any applicable laws pertaining to health or the environment or hazardous substances as such are defined in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, as codified at 42 U.S.C. § 9601 et. seq. ("CERCLA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq.; the Resource Conservation and Recovery Act 42 U.S.C. Section 6901, et. seq., or the Tennessee Hazardous Waste Management Act at T.C.A. § 68-46-101 et seq. (herein sometimes collectively called "Applicable Environmental Laws"); and this statement would continue to be true and correct following disclosure to the applicable governmental authorities of all relevant facts, conditions and circumstances, if any, presently known to the Grantor pertaining to the Premises; that Grantor has not obtained and is not required to obtain any permits, licenses or similar authorizations to construct, occupy, operate or use any buildings, improvements, fixtures and equipment forming a part of the Premises by reason of any Applicable Environmental Laws; that Grantor has taken all steps necessary to determine and has determined that no oil, toxic or hazardous substances or solid wastes have been disposed of or otherwise released on the Premises; and that the use which Grantor has made, makes or intends to make of the Premises will not result in the disposal or other release of any oil, toxic or hazardous substances or solid waste on or to the Premises (the terms "hazardous substance" and "release" shall have the meanings so as to broaden the meaning of any term defined thereby, and to the extent that the laws of the State of Tennessee establish a meaning for "hazardous substance", "release", or "disposal" which is broader than that specified in CERCLA such broader meaning shall apply). Grantor does hereby agree to pay any fines, charges, fees, expenses, damages, losses, liabilities, or response costs arising from or pertaining to any such Applicable Environmental Laws as a result of any actions, omissions, events, or circumstances and to indemnify and hold Beneficiary harmless therefrom. This indemnity shall survive the release and cancellation of any of the Secured Indebtedness and the release and cancellation and/or reconveyance of this Deed of Trust.

(b) Grantor shall immediately advise Beneficiary in writing of any and all enforcement, cleanup, remedial, removal, or other governmental or regulatory actions instituted, completed or threatened pursuant to any applicable federal, state, or local laws, ordinances or regulations relating to any hazardous substances affecting the Premises or Grantor's business operations thereon; and all claims made or threatened by any third party against Grantor relating to damages, contribution, cost recovery compensation, loss or injury resulting from any hazardous substances. Grantor shall immediately notify Beneficiary of any remedial action taken by Grantor with respect to the Premises or Grantor's business operations thereon.

IN WITNESS WHEREOF, this Deed of Trust has been executed by Grantor on the day and year first above written.

GRANTOR:

W.H. Smithson, LLC

By: _____
Don B. Smithson, Chief Manager

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public in and for the County and State aforesaid, personally appeared Don B. Smithson with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who upon oath acknowledged him/herself to be Chief Manager of WH Smithson, LLC, the within named bargainor, a Tennessee limited liability company, and that he/she as such Chief Manager being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as Chief Manager.

WITNESS my hand and seal, at office Nolensville, Tennessee, this the 19th day of November, 2007.

_____
NOTARY PUBLIC

My Commission Expires: 02/03/10

EMBER DUNN
STATE OF TENNESSEE NOTARY PUBLIC
COUNTY OF WILSON

EXHIBIT A

Legal Description

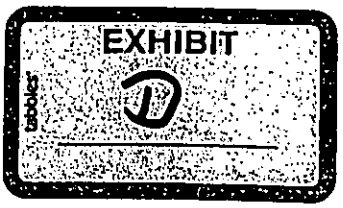
Land in Davidson County, Tennessee, being Lot Nos. 79, 84, 85 and 90, on the Plan of Carothers Crossing, Phase 2, Section 2 Lots 62-123, as of record in Instrument No. 20070807-0093935, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete description

Being the same property conveyed to WH Smithson, LLC, a Tennessee limited liability company by deed from Wood Ridge Development, Inc., a Tennessee Corporation of record in Instrument No. 20071130-0139106 Register's Office for Davidson County, Tennessee.

EXHIBIT B

Permitted Exceptions

1. 2008 County Taxes, a lien, now due and payable.
2. Covenants, Conditions, Restrictions and Agreements, including the agreements to pay assessments for the maintenance of common areas, contained in the Master Deed (and By-Laws) for Carothers Crossing of record in Instrument No. 20070627-0076581, Register's Office for Davidson County, Tennessee.
3. Covenants, Conditions, Restrictions and Agreements, including the agreements to pay assessments for the maintenance of common areas, contained in the Master Deed (and By-Laws) for Carothers Crossing of record in Instrument No. 20070627-0076582, made applicable in Instrument No. 20070821-0099818, Register's Office for Davidson County, Tennessee.
4. Charter of Incorporation of Carothers Crossing Neighborhood Association, Inc. of record in Instrument No. 20070307-0027908, Register's Office for Davidson County, Tennessee.
5. Easements to the Metropolitan Government of Nashville and Davidson County for sanitary sewers and/or storm drainage, of record in Instrument No. 20070703-0079178, Register's Office for Davidson County, Tennessee.
6. All matters appearing on the Plan of record in Instrument No. 20070807-0093935, Register's Office for Davidson County, Tennessee.
7. Easement for pipeline of record in Book 4588, Page 484, Register's Office for Davidson County, Tennessee.
8. Storm Water Detention Agreement of record in Instrument No. 20070702-0078659, Register's Office for Davidson County, Tennessee.
9. Easement and Memorandum of Agreement of record in Instrument No. 20070123-0009057, Register's Office for Davidson County, Tennessee.
10. Inspection and Maintenance Agreement for Private Stormwater Management Facilities of record in Instrument No. 20070711-0082648, Register's Office for Davidson County, Tennessee.



NOTICE OF FORECLOSURE SALE

Default having occurred under that Construction Deed of Trust, Assignment of Rents and Security Agreement and Fixture Filing dated November 19, 2007, of record as Instrument No. 20071130-0139107, as modified by that certain Partial Release of Deed of Trust of record as Instrument No. 20080707-0069290, and that certain Warranty Deed of record as Instrument No. 20080512-0048670, Davidson County Register's Office (as modified, the "Deed of Trust"), to Investors Title Company, a Tennessee corporation, Trustee, and Charles S. Sanger, having been duly appointed Successor Trustee by instrument of record in said Register's Office;

NOW, THEREFORE, I, Charles S. Sanger, as Successor Trustee and not otherwise, acting upon the demand of First Bank, a Tennessee state banking corporation, which is the lawful owner and holder of the indebtedness secured by the Deed of Trust, will, on

February 11, 2011

at 11:00 o'clock ante meridian (11:00 a.m.) at the main door of the Davidson County Courthouse located at 1 Public Square, Nashville, Tennessee, sell to the highest bidder for cash, at public outcry, the following described property (the "Property") in Davidson County, Tennessee:

Land in Davidson County, Tennessee, being Lot(s) 85 and 90, on the Plan of Carothers Crossing, Phase 2, Section 2 Lots 62-123, of record as Instrument No. 20070807-0093935, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a more complete description; and

Being part of the same property conveyed to W.H. Smithson, LLC, by deed of record as Instrument No. 20071130-0139106, said Register's Office.

The State of Tennessee claims a lien against the Property pursuant to T.C.A. §67-1-1403 as set forth in that Notice of State Tax Lien of record as Instrument No. 20100826-0067452, Register's Office for Davidson County, Tennessee. The notice required by T.C.A. §67-1-1433(b)(1) has been timely given in order for the Property not to be subject to such lien or claim of lien. The Property, however, after this foreclosure sale, shall be subject to the right of the State of Tennessee to redeem the Property as more fully set forth in T.C.A. §67-1-1433(c)(1).

Don Wood Plumbing Company may claim an interest in the Property pursuant to that certain judgment of record as Instrument No. 20100806-0061890, said Register's Office.

The Substitute Trustee, in order to accomplish the most advantageous sale and consequent discharge of her obligation under the Deed of Trust, reserves the right to do any or all of the following: (i) By oral announcement, to adjourn the sale to another time during regular business hours on a different day, but at the same place, so long as no potential purchaser is thereby precluded from placing a bid, (ii) By oral announcement, Substitute Trustee may elect to delay the sale for a reasonable time during regular business hours on the same day, to be continued at the same place at the announced time, in order to enable any bona fide bidder to determine and submit a bid, so long as no potential purchaser is thereby precluded from placing a bid; and/or, (iii) By oral announcement, to sell the secured Property in such lots, parcels, segments or separate estates as may accomplish the most advantageous sale and consequent discharge of his

or her trust obligation under the circumstances, and to this end Substitute Trustee may sell the Property first in whole and then in part, and ultimately consummate the sale in whichever manner produces the most advantageous result.

The sale of the Property shall be subject to any and all prior liens, encumbrances, deeds of trust, easements, restrictions, building lines, unpaid taxes and assessments (plus penalty and interest, if any), and any redemptive rights (including redemptive rights of any taxing authority by reason of any tax liens), plus any and all other matters and encumbrances superior in right to the lien of the Deed of Trust.

This 21st day of January, 2011.

Charles S. Sanger, Trustee

Charles S. Sanger, as Successor Trustee, and not otherwise
1600 Division Street, Suite 700
Nashville, TN 37203
(615) 244-2582

BRADLEY ARANT BOULT CUMMINGS, LLP

By: _____
R. Calloway Renegar, Attorney for Successor Trustee

INSERTION DATES: January 21, 2011, January 28, 2011 and February 4, 2011

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

January 14, 2011

Charles S Sanger
Bradley, Arant, Boult and Cummings, LLP
1600 Davidson St, Suite 700
Nashville, TN 37203

Re: Foreclosure Sale of Property Owned by: **W H Smithson, LLC**
Entity Number: **001 621604435/000**

This is in reference to your letter dated January 12, 2011 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 **February 11, 2011** is **$130.92**. *(Please be advised that if the scheduled sale is cancelled or postponed for any reason, notice must be submitted in writing if the sale is to be continued).*

After the sale, (and within 15 days), please furnish me with **an accounting of the sale** (form enclosed), 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.

Lien Desk 1
Special Procedures Section
Revenue Enforcement Division
Tennessee Department of Revenue

SP/bt
c: *file*