BILL GARRETT, Davidson County
Trans:T20110050524 DEEDWARR
Recvd: 08/17/11 10:43 6 pgs
Fees:33.00 Taxes:3034.00
20110817-0063443

PREPARED BY:
SIDWELL, BARRETT & WELCH, P.C.
121 First Avenue South, Suite 200
Franklin, TN 37064

STATE OF TENNESSEE)
COUNTY OF WILLIAMSON)
The actual consideration is $ 820,000.00

Richard L Bacon
AFFIANT

LORI S. AKRAWI
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY
My Commission Expires July 8, 2013

Subscribed and sworn to before me this 15th day of August, 2011.

Lori S Akrawi
NOTARY PUBLIC
My Commission Expires: 7/8/2013

ADDRESS OF NEW OWNER:
Pinnacle National Bank
150 Third Avenue South, Ste 900
Nashville, TN 37201

SEND TAX BILLS TO:
Owner

Map/Parcel

104-09-0-N-009.00

DEED IN LIEU OF FORECLOSURE

WHEREAS, Pinnacle National Bank ("Grantee") is the owner and holder of a certain promissory note from **The Bacon Group, Inc., ("Grantor")** to **Grantee**, as described in **Exhibit A** attached hereto and incorporated herein by reference (the **"Note"**) which is secured by a Construction Deed of Trust of record in Instrument No. 20060621-0074135 Register's Office for Davidson County, Tennessee (the "Deed of Trust"); and

WHEREAS, Grantor and **Grantee** have entered into an agreement for the conveyance of the property described on **Exhibit B** attached hereto and incorporated herein by reference; and

NOW THEREFORE, in consideration of $10.00, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, **The Bacon Group, Inc., a Tennessee corporation (Grantor)** hereby conveys all of its undivided right, title and interest to the hereinafter described property to **Pinnacle National Bank, Grantee**. Said property conveyed herein is described as follows:

See Exhibit B

This Deed is made and accepted expressly subject to the Deed of Trust and the validly existing and enforceable rights of third parties in connection with the other matters set forth in the attached **Exhibit C** attached hereto and made a part hereof for all purposes.

This Deed is intended as an absolute conveyance rather than as security for any obligation, and Grantor expressly waives any statutory, equitable or other right to redeem any interest in the property conveyed herein. **This Deed shall not result in the merger of the Deed of Trust with the title conveyed hereby, or in the subordination or extinguishment of any other lien or encumbrance, and the interest of the Grantee in the Deed of Trust, on the one hand, and Grantee's title to the Property, on the other hand, shall be and remain separate and distinct.**

In executing this Deed, Grantor is not acting under any misapprehension as to the effect thereof, any duress, any undue influence, or any misrepresentation by the Grantee or its representatives, agents or attorneys; and this Deed is not given as a preference over other creditors of the Grantor.

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances belonging in any way to the Property, unto the said Grantee, its successors and assigns forever, and Grantor binds itself and its successors and assigns to warrant and forever defend all and singular the Property, subject to the Deeds of Trust and the validly existing and enforceable rights of third parties in connection with the other matters set forth in **Exhibit C** attached hereto, to Grantee, its successors and assigns, against every person lawfully claiming or to claim all or any part whatsoever.

IN WITNESS WHEREOF Grantor has executed this Deed effective the 15 day of August, 2011

The Bacon Group, Inc.

By:

Its:

STATE OF TENNESSEE
COUNTY OF Davidson

Before me, the undersigned, a Notary Public within and for the State and County aforesaid, personally appeared Richard Bacon, with whom I am personally acquainted and who proved himself to be the President of The Bacon Group, Inc. and who, being authorized to do so, acknowledged he executed the foregoing instrument for the purposes herein contained.

Witness my hand, at office, this 15th day of August, 2011.

Lori S Akrawi
Notary Public

My Commission Expires: July 8, 2013

LORI S. AKRAWI
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY
My Commission Expires July 8, 2013

EXHIBIT A

Promissory Note No 621519582 dated June 19, 2006 in the original principal amount of $820,000.00 made by The Bacon Group, Inc. in favor of Pinnacle National Bank.

EXHIBIT B

A certain condominium apartment located in Davidson County, Tennessee being Unit No. 9, plan of West End Close Condominium, as of record on Exhibit A of the Master Deed of West End Close of record at Instrument No. 20030701-0090321 Register's office for Davidson County, Tennessee to which plan reference is hereby made for a more complete description thereof.

The premises herein insured is a condominium apartment established pursuant to all the provisions of the Tennessee Horizontal Property Act as the same is set out in Section 66-27-101 et seq., of the Tennessee Code Annotated, as amended and is subject to the provisions and requirements thereof; and is subject to the By-Laws for the administration thereof, also subject to the easements, rights and interest in favor of other unit owners and all sewer, water, electrical, telephone and other utility easements now or hereafter established over, through or upon the land embracing the regime and buildings thereon; and also including without limitations all conditions covenants, restrictions, options, burdens, assessments, and other undertakings contained in the Mater Deed and By-Laws establishing the Horizontal Property Regime of West End Close Condominiums, of record in Instrument No. 20030701-0090321 Register's Office for Davidson County, Tennessee.

Being the same property conveyed to The Bacon Group, by deed from Richard Bacon and Browning-Bacon Properties, LLC, a Tennessee limited liability company, of record in Instrument No. 20060621-0074134 Register's Office for Davidson County, Tennessee.

EXHIBIT C

The premises herein insured is a condominium apartment established pursuant to all the provisions of the Tennessee Horizontal Property Act as the same is set out in Section 66-27-101 et seq., of the Tennessee Code Annotated, as amended and is subject to the provisions and requirements thereof; and is subject to the By-Laws for the administration thereof, also subject to the easements, rights and interest in favor of other unit owners and all sewer, water, electrical, telephone and other utility easements now or hereafter established over, through or upon the land embracing the regime and buildings thereon; and also including without limitations all conditions covenants, restrictions, options, burdens, assessments, and other undertakings contained in the Mater Deed and By-Laws establishing the Horizontal Property Regime of West End Close Condominiums, of record in Instrument No. 20030701-0090321, as amended in Instrument Nos. 20030724-0103538, 20031202-0173105, 20031202-0173105, 20041005-0120026, 20041203-0144407 and 20050318-0029873 Register's Office for Davidson County, Tennessee.

Stormwater Detention Agreement of record at Instrument No. 20030311-0031977 Register's office for Davidson County, Tennessee.

Taxes for the year(s) 2011 and thereafter, a lien not yet due and payable.

All other easements and restrictions of record.