THIS INSTRUMENT PREPARED BY& AFTER RECORDED RETURN TO:
R. Spencer Clift, III, Esq.
BAKER, DONELSON, BEARMAN,
CALDWELL & BERKOWITZ, P.C.
165 Madison Ave, Suite 2000
Memphis, Tennessee 38103
Tel: (901) 526-2000

Karen Johnson Davidson County
Batch# 1090882 DEEDTRS
01/11/2024 03:09:30 PM 5 pgs
Fees: $28.00 Taxes: $8,880.00
20240111-0002542

(SPACE ABOVE THIS LINE FOR RECORDER'S USE)

Address of New Owner:	**Send Tax Bills to:**	**Property Address:**
PNL 23, LLC 500 N. Akard, Suite 2800 Dallas, TX 75201 Attn: Joel Roman Tel: (214) 379-9000	PNL 23, LLC 500 N. Akard, Suite 2800 Dallas, TX 75201 Attn: Joel Roman Tel: (214) 379-9000	836 Glen Leven Drive Nashville, Tennessee 37204 **Map & Parcel No:** 132-06-0-027.00

SUCCESSOR TRUSTEE'S DEED

This Successor Trustee's Deed is made and entered into as of the 11th day of January 2024, by R. Spencer Clift, III, not individually, but as Successor Trustee.

WHEREAS, by Deed of Trust, Assignment of Rents, and Security Agreement, dated February 13, 2020, (the "Deed of Trust") of record as Instrument Number 20200219-0018620 in the Office of the Register of Deeds of Davidson County, Tennessee (the "Register's Office"), HARRY R. JACOBSON, M.D. (the "Borrower") and wife, CAROL JAN JACOBSON (collectively, along with Borrower, "Grantors"), did convey in trust to HUGH M. QUEENER, as Trustee, certain real property more particularly described therein, to secure payment of all present and future indebtedness and obligations of Borrower, including, but not limited to, the indebtedness and obligations in the original principal amounts of $3,000,000.00 and $2,000,000.00 and other obligations, as further defined as the "Indebtedness" in said Deed of Trust, payable to and for the benefit of Pinnacle Bank, a State-Chartered Tennessee Bank ("Original Lender"). Said Deed of Trust, as amended from time to time, is incorporated herein by reference;

WHEREAS, said Deed of Trust was assigned by Original Lender to PNL 23, LLC, a Delaware limited liability company, by Assignment of Deed of Trust, Assignment of Rents and Security Agreement recorded on July 26, 2023, of record as Instrument Number 20230726-0057523 in said Register's Office;

WHEREAS, PNL 23, LLC, a Delaware limited liability company, (the "Holder") is the true and lawful owner and holder of the debt and Indebtedness aforesaid which is secured by the Deed of Trust and other liens (the "Debt");

WHEREAS, by Appointment of Successor Trustee recorded on October 5, 2023, as Instrument Number 20231005-0078307 of record in said Register's Office of Davidson County, Tennessee, Holder, exercising its authority as such owner and holder of said Deed of Trust, appointed R. Spencer Clift, III, a resident of Shelby County, Tennessee, as Successor Trustee (hereinafter, the "Successor Trustee") under the Deed of Trust, who is vested and empowered to serve with all rights, title, powers, and duties of the Trustee named in said Deed of Trust described above;

WHEREAS, default has been made in the payment of Debt and obligations secured by said Deed of Trust, and the Holder, as the owner and holder of the Debt and obligations secured thereby, has declared the entire balance due and payable and has instructed the undersigned Successor Trustee to foreclose said Deed of Trust in accordance with its terms and provisions;

WHEREAS, the undersigned, as Successor Trustee, did, in compliance with provisions of said Deed of Trust, advertise for sale the property to be conveyed by same, said advertisement for sale having been published in *The TN Ledger, Nashville Edition*, a newspaper published in Nashville, Davidson County, Tennessee, in the issues of October 13, 2023, October 20, 2023, and October 27, 2023, of said newspaper, said sale having been advertised for Friday, November 17, 2023, at 12:00 noon, at the at main, front door of the Davidson County Courthouse, 1 Public Square, Nashville, Tennessee 37201, and thereupon continued and adjourned by that Notice of Adjournment of Successor Trustee's Sale announced and posted at the Davidson County Courthouse until Wednesday, December 13, 2023, at 12:00 noon, at said same location, and continued and adjourned again by that Second Notice of Adjournment of Successor Trustee's Sale announced and posted at the Davidson County Courthouse until Thursday, January 11, 2024, at 12:00 noon, at said same location, at which time and place the property was offered for sale and sold;

WHEREAS, said sale was made subject to prior liens and encumbrances of record, including liens of real estate taxes, any applicable restrictions, building liens, and easements, conditions, covenants, rights-of-way or subdivision plats affecting the property; and any dedication of roads affecting the property and any governmental zoning and subdivision ordinances or regulations in effect; and any prior or superior liens, judgment, deeds of trust or other interests, if any, of record;

WHEREAS, said sale and Holder have complied with the notice provisions of 26 U.S.C. § 7425(c) and Reg. §§ 301.7425-1, T.C.A. §§ 50-7-404(i)(2)(B) and 67-1-1433(b)(2), and Tennessee Department of Revenue Rule 1320-2-1-.35 to the extent applicable; and

WHEREAS, the highest and best bid for said property was then and there made on behalf of Holder in the amount of **TWO MILLION FOUR HUNDRED THOUSAND and 00/100 Dollars ($2,400,000.00)**, which bid was then and there accepted by the Successor Trustee for that said amount.

NOW, THEREFORE, I, R. Spencer Clift, III, not individually, but as Successor Trustee, in consideration of the premises, $10.00, and compliance with the terms of said bid and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, by these presents has bargained and sold, and does by these presents bargain, sell and convey unto PNL 23, LLC, a Delaware limited liability company, (the "Grantee"), its successors and assigns, all right, title, and interest in and to the following interest in the property therein conveyed in the Deed of Trust which is situated in the State of Tennessee, Davidson County, (the "Property") and is described as follows:

> Land in the 7th, formerly the 11th, Civil District of Davidson County, Tennessee, being a part of Lot No. 4 and a part of the "Dower Tract" on the Plan of the Mullen Lands, as of record in Minute Book "I", page 103, Chancery Court at Nashville, described together according to a survey made by John M. Sullivan, County Surveyor for said County, dated July 27, 1953, as follows:
>
> Beginning at a point, South 82 deg. west 25 feet from the common corner of the properties conveyed to Albert J. Wheeler and wife, by deed from James E. Covington, Clerk and Master of record in Book 1426, page 641, to Alfred M. Hagan and wife, by deed from R. T. Smith, of record in Book 402, page 84, to Alfred M. Hagan and wife, by deed from Mary McConnell Thompson and husband, of record in Book 402, page 35, and the property conveyed to A.M. Hagan and wife, by deed from Kate Major Mall and husband, of record in Book 936, page 446, of the Register's Office for said County, said point being in the northern boundary line of said Albert J. Wheeler tract of land; hence North 8 deg. West 400 feet, more or less, to the southern boundary line of a part of Lots Nos. 4 and 5 conveyed to Sue F. Buchanan by deed from Currey L. Turner and wife, of record in Book 2096, page 539, said Register's Office, said point being also in the northern boundary line of said Hagan property, thence with the southern boundary line of said Buchanan property and the northerly boundary line of said Hagan property; South 82 deg. west 546 feet, more or less, to a point in the present Glen Leven Road, as now located 3.3 feet westerly from the center of said road; thence in said road, South 12 deg. 18 min. west 427 feet, more or less, to a point in the northern boundary line of said Wheeler

property, 3.3 feet easterly from the center of said road; thence with the northern boundary line of said Wheeler property and the southern boundary line of said Hagan property, North 82 deg. East 694 feet, more or less, to the beginning.

Being the same property conveyed to Harry R. Jacobson and wife, Carol Jan Jacobson by deed dated June 11, 1985, from Merrill Lynch Relocation Management, Inc., a California corporation, of record in Book 6584, Page 833, Register's Office for Davidson County, Tennessee.

Said Property is generally located and has an address of 836 Glen Leven Drive, Nashville, Davidson County, Tennessee, 37204, and is also designated as map tax parcel number 132-06-0-027.00, but such address or designation is not a part of the legal description of the Property sold herein and in the event of any discrepancy, the legal description herein shall control.

TO HAVE AND TO HOLD, unto Grantee, its successors and/or assigns, the same together with all hereditaments and appurtenances belonging or appertaining thereto, free from all rights of homestead, dower, equity of redemption and the statutory right of redemption in Tennessee Code Annotated §66-8-101, and all other rights or exemptions of every kind, but only to the extent that they have been waived in said Deed of Trust.

Grantee hereunder accepts title to the Property and all improvements thereon, if any, in an AS IS, WHERE IS condition, and without representation or warranty from the Successor Trustee and/or Holder as to any matter whatsoever. Without limiting the foregoing, **Successor Trustee disclaims all representations and warranties, express or implied, including warranties of merchantability or fitness for a particular use or purpose. Additionally, Successor Trustee disclaims all representations and warranties as to the absence or presence on or under the property of hazardous substances as defined by any environmental laws, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act or similar federal and state legislation (collectively, "Environmental Laws").** Grantee accepts title to the Property subject to any problems arising in connection with the Property and/or the improvements located thereon, including without limitation problems arising out of or in connection with deterioration of any improvements thereon, violations of environmental laws, and potential flood hazards. By accepting this Successor Trustee's Deed, Grantee agrees to indemnify and hold Successor Trustee harmless from any and all costs, expenses, and liability, including without limitation attorneys' fees, arising out of or in connection with any of the foregoing.

Mortgagee has complied with the notice provisions of 26 U.S.C. § 7425(c) and Reg. §§ 301.7425-1, T.C.A. §§ 50-7-404(i)(2)(B) and 67-1-1433(b)(2), and Tennessee Department of Revenue Rule 1320-2-1-.35, to the extent applicable.

Said sale is subject to certain easements, restrictions, liens, taxes, etc., including, but not limited to the following to the extent applicable on the date hereof:

1. Any unpaid taxes against the property; and

2. Any recorded easements, conditions, covenants, rights-of-way or subdivision plats affecting the property; and

3. Any dedication of roads affecting the property and any governmental zoning and subdivision ordinances or regulations in effect; and

4. Any prior or superior liens, judgment, deeds of trust or other interests of record; and

5. Rights of parties in possession not shown by the public record, if any; and

6. Rights of tenants, as tenants only, by virtue of unrecorded leases, if any.

The Property, or portions of it, may be subject to the following instruments, all of record in the Office of the Register of Deeds of Davidson County, Tennessee, which said parties have been provided notice of the foreclosure in the event any rights or interests may be affected by foreclosure of the Deed of Trust:

A. Deed of Trust conveyed by Grantors to Bank of America, N.A., recorded on March 9, 2004, at Instrument Number 20040309-0027216; and

B. Deed of Trust conveyed by Grantors to Bank of America, N.A., recorded on January 20, 2009, at Instrument Number 20090120-0004603;

The undersigned Grantor, as Successor Trustee, believes the title hereby conveyed to be good except for prior liens of record, including, without limitation, those described in the Notice of Successor Trustee's Sale, and any prior liens for taxes, and any applicable restrictions, building lines and easements, but warrants same against the lawful claims of all persons claiming by, through and under a conveyance from the undersigned as Successor Trustee, under the provisions of the above described Deed of Trust, AND NO FURTHER OR OTHERWISE.

IN WITNESS WHEREOF, the said R. Spencer Clift, III, as Successor Trustee, has hereunto set his hand as of this 11th day of January 2024.

By: _____
R. Spencer Clift, III, Successor Trustee

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally, came and appeared before me, the undersigned Notary Public in and for said State and County duly commissioned and qualified R. Spencer Clift, III, Successor Trustee, with whom I am personally acquainted, and who acknowledged to and before me that he executed the foregoing instrument of the day and year therein mentioned and for the purposes therein contained.

WITNESS MY SIGNATURE AND OFFICIAL SEAL OF OFFICE this, the 11th day of January 2024.

Kaitlyn Russell
Notary Public

KAITLYN RUSSELL STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY My Commission Expires MAY 9, 2026

My Commission expires: May 9, 2026

STATE OF TENNESSEE
COUNTY OF DAVIDSON

I hereby swear or affirm that to the best of Affiant's knowledge, information and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater is **$2,400,000.00** which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

_____
Affiant

SUBSCRIBED AND SWORN to before me
as of the 11 day of January 2024.

Kaitlyn Russell
(Notary Public)

KAITLYN RUSSELL STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY My Commission Expires MAY 9, 2026

My Commission Expires: May 9, 2026

Tennessee Certification of Electronic Document

I, R. Spencer Clift, III, do hereby make oath that I am a licensed attorney and/or the custodian of the original version of the electronic document tendered for registration herewith and that this electronic document is a true and exact copy of the original document executed and authenticated according to law on January 11, 2024.

R. Spencer Clift III
Affiant Signature

1/11/2024
Date

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Sworn to and subscribed before me this 11th day of January 2024.

Kaitlyn Russell
Notary's Signature

MY COMMISSION EXPIRES: May 9, 2026

NOTARY'S SEAL

