

CONTRACT FOR SALE OF REAL ESTATE

755 College Street, Portland, Sumner County, Tennessee

This Contract for Sale made this the ____th day of February, 2009, by and between Sam J. McAllester, III, Substitute Trustee or as Designated Agent For Substitute Trustee, solely in his capacity as Substitute Trustee and not individually (hereinafter called the "Seller"), and _____ (hereinafter called the "Buyer") and Furrow Auction Company in its capacity as agent and auctioneer for Seller ("Furrow").

WITNESSETH:

WHEREAS, Aaron M. Briley and Lisa A. Briley (hereinafter collectively called "Borrower"), by Deed of Trust dated October 6, 2004, of record in Record Book 2117, page 1, Register's Office for Sumner County, Tennessee, conveyed to Thomas F. Baker, IV, Trustee, certain real property with an address of 755 College Street, Portland, Sumner County, Tennessee, (the "Property") as more completely described in the Foreclosure Sale Notice attached hereto and incorporated herein as Exhibit A ("Foreclosure Sale Notice") to secure the payment of a certain Indebtedness, etc. ("Indebtedness") to First Tennessee Bank National Association (hereinafter called the "Lender"); and

WHEREAS, Seller has been appointed Substitute Trustee by Lender, the owner and holder of said note, etc. by an Appointment of Substitute Trustee of record in Record Book 3057, Page 319, said Register's Office; and

WHEREAS, Borrower has defaulted in the payments of the Indebtedness secured by the Deed of Trust and Lender has demanded that the Property be advertised and sold in satisfaction of said Indebtedness pursuant to the terms of the Foreclosure Sale Notice; and

WHEREAS, pursuant to the terms of the Foreclosure Sale Notice, Seller has offered said Property for sale to the highest and best bidder for cash at a Foreclosure Sale auction conducted by Furrow, and Buyer is the successful bidder for said Property.

NOW, THEREFORE, in consideration of the foregoing premises, the Buyer bid the amount of \$_____ plus Buyer agreed to pay a Buyer's premium of 10% of the bid which combined totals the Purchase Price of said Property \$_____ ("Purchase Price") and hereby deposits with Furrow 10% of the Purchase Price being the total of \$_____ as Earnest Money to constitute part payment of the Purchase Price with the remainder of the Purchase Price payable in cash to Lender at the office of its counsel, Bone McAllester Norton, PLLC, 511 Union Street, 16th Floor, Nashville, Tennessee, 37219 ("Lender's Counsel") on or before 2:00 p.m. on the regular business day of February ____, 2009 ("Closing Date"). The Seller, in consideration of the Earnest Money deposit and the payment in full of the remaining portion of the Purchase Price, does hereby agree to convey the interest that the Seller has a right to convey as Trustee and pursuant to the Deed of Trust, the Appointment of Substitute Trustee, and the Foreclosure Sale Notice by a Trustee's Deed to said Buyer, or such person as Buyer may in writing designate. This conveyance is subject to the terms, conditions and limitations set forth in the Foreclosure Sale Notice.

Closing is not subject to any contingencies. If for any reason, Buyer fails to complete the purchase of said Property in accordance with the terms of this Contract, Buyer acknowledges that Seller has relied upon the highest bid by Buyer and the damages suffered by Seller, in the event of breach of this Agreement with Buyer, would be impractical or extremely difficult to ascertain; therefore, Seller shall be entitled to retain the Earnest Money as liquidated damages for such breach. Neither Seller nor Furrow have made any warranties or representations regarding the status of title to the property. For informational purposes only, Seller has made available to Buyer a Commitment for an owner's title policy issued by Stewart Title Insurance Company ("Commitment"). Upon written notice to Lender's Counsel on or before Closing, at Buyer's sole option and expense, Buyer may purchase an owners title policy through Lender's Counsel based upon the Commitment.

Buyer hereby agrees that Buyer has been provided an opportunity to make an inspection of the Property and Buyer's purchase of the Property is based upon such inspection and such additional independent investigation, including investigation of title, as Buyer has chosen to make and not by or through any statements or representations made by Furrow, Seller or Lender, or any of their agents, representatives, employees, officers or attorneys. Buyer expressly waives any and all claims for damages or for recession of this Contract due to any statements or representations made by Furrow, Seller or Lender or any of their agents, employees, representatives, officers and/or attorneys.

It is agreed that the sale of the Property will be adjourned pending the closing of the purchase by Buyer. In the event Buyer fails to close by the Closing Date as specified above, Seller, at its opinion, shall be entitled to specifically enforce this Contract or declare this Contract in default, retain the Earnest Money, and accept the next highest bid received at the sale that closes and Buyer shall be liable to Seller for the difference between the Buyer's bid and the next highest bid that closes, in addition to the forfeiture of the Earnest Money as stated above. Buyer shall pay all costs and expenses incurred by Seller in enforcing or defending this Contract and incident to the recovery of damages, including all attorneys fees.

THE PROPERTY IS SOLD AS IS, WHERE IS AND WITH ALL FAULTS, AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED. WITHOUT LIMITING THE FOREGOING, THE PROPERTY IS SOLD WITHOUT ANY IMPLIED WARRANTIES OF MERCHANTABILITY, CONDITION, OR FITNESS FOR A PARTICULAR USE OR PURPOSE.

A copy of the form of Trustee's Deed that Substitute Trustee will execute and deliver is attached hereto and incorporated herein as Exhibit B. By execution of this Contract, Buyer acknowledges that Buyer has had the opportunity to review the Trustee's Deed and Buyer accepts the form and contents of the Trustee's Deed. Buyer acknowledges that the Property is being conveyed subject to all exceptions shown on the Commitment.

Time is of the essence of this Contract and all conditions thereof.

BUYER:

SELLER:

Substitute Trustee or Designated Agent for Substitute Trustee,
and not Individually

FURROW:

Furrow Auction Company

By: _____

Title: _____

This Instrument Prepared By:
BONE MCALLESTER NORTON PLLC
511 Union Street, Suite 1600
Nashville, Tennessee 37219

FORECLOSURE SALE NOTICE

WHEREAS, Aaron M. Briley and Lisa A. Briley, by a Deed of Trust dated October 6, 2004, of record in Record Book 2117, page 1, Register's Office for Sumner County, Tennessee ("Deed of Trust"), conveyed to Thomas F. Baker, IV, Trustee, the hereinafter described real property to secure the payment of certain indebtedness, etc., ("Indebtedness") as described in said Deed of Trust; and

WHEREAS, Sam J. McAllester III, David M. Anthony, and Gregory G. Vick have been appointed Substitute Trustees by First Tennessee Bank National Association, the owner and holder of said Indebtedness, by an instrument of record in Record Book 3057, page 319, Register's Office for Sumner County, Tennessee, with authority for any one of such Substitute Trustees to act alone or by a Designated Agent with the powers given the Trustee in the Deed of Trust and by applicable law; and

WHEREAS, default in indebtedness secured by said Deed of Trust has been made; and

WHEREAS, First Tennessee Bank National Association, the owner and holder of said Indebtedness has demanded that the real property be advertised and sold in satisfaction of said Indebtedness and the cost of the foreclosure, in accordance with the terms and provisions of the Loan Documents and Deed of Trust.

NOW, THEREFORE, notice is hereby given that one of the Substitute Trustees or a Designated Agent for any one of the Substitute Trustees, pursuant to the power, duty and authority vested in and imposed upon the Trustee in said Deed of Trust and applicable law, will on

Wednesday, February 18, 2009

at 12:00 o'clock Noon, prevailing time, at the premises of 755 College Street, Portland, Sumner County, Tennessee, offer for sale to the highest and best bidder for cash and free from all rights and equity of redemption, statutory right of redemption or otherwise, homestead, dower, elective share and all other rights and exemptions of every kind as waived in said Deed of Trust, certain real property situated in Sumner County, Tennessee, described as follows:

Beginning at an iron pin in the south right of way of College Street (Tennessee Highway 52), said pin being a corner to Cindy Jenkins and Virginia Riggsbee, said pin being also N 73° 47' E 328.08 feet from an iron pin at a fence corner to Kwanna Gregory; Thence, with said Tennessee Highway 52 N 73° 47' 40" E 300 feet to an iron pin, another corner to said Jenkins and Riggsbee; Thence, with said Jenkins and Riggsbee S 12° 14' 40" E 270.33 feet to an iron pin; Thence, with the

line of said Jenkins and Riggsbee and then Elwood Steinhart S 85° 30' 50" E 309.78 feet to an iron pipe, a corner to Ralph Cook; Thence, with said Cook S 18° 18' 07" W 514.00 feet to an iron pin in a fence row; Thence with said fence and said Cook N 80° 23' W 311.00 feet to an iron pin, a corner to said Jenkins and Riggsbee; Thence, said Jenkins and Riggsbee N 16° 12' 20" W 667.24 feet to the point of beginning, containing 6.57 acres, more or less.

Being the same property conveyed to Aaron M. Briley, a married man, by deed from Ruth Jean Cope and Keith C. Cope, Co-Trustee's of the Ruth Jean Cope 1999 Amended and Restated Revocable Living Trust of record in Record Book 2116, page 871, Register's Office for Sumner County, Tennessee.

The street address of the property is believed to be 755 College Street, Portland, Sumner County, Tennessee, but such address is not part of the legal description of the property. In the event of any discrepancy, the legal description herein shall control.

This property is sold AS IS, WHERE IS AND WITH ALL FAULTS, and without any representations or warranties of any kind whatsoever, whether express or implied. Without limiting the foregoing, **THE PROPERTY IS TO BE SOLD WITHOUT ANY IMPLIED WARRANTIES OF MERCHANTABILITY, CONDITION, OR FITNESS FOR A PARTICULAR USE OR PURPOSE.**

Other interested parties: Tiffany Hoover and Chris Markham.

The right is reserved to (i) delay the sale to another time certain or adjourn the day of sale to another day and time certain, without further publication and in accordance with law, upon announcement of said delay or adjournment on the day and time and place of sale set forth above; (ii) sell the Property at the time fixed by the last postponement or to give new notice of sale; (iii) sell the Property in such lots, parcels, segments, or separate estates as Substitute Trustee may choose; (iv) sell part of the Property and delay, adjourn, cancel, or postpone the sale of the remaining part of the Property; (v) sell the Property in whole and then to sell the Property in parts and to consummate the sale in whichever manner produces the highest sale price; (vi) sell to the next highest bidder in the event any higher bidder does not comply with the terms of the sale.

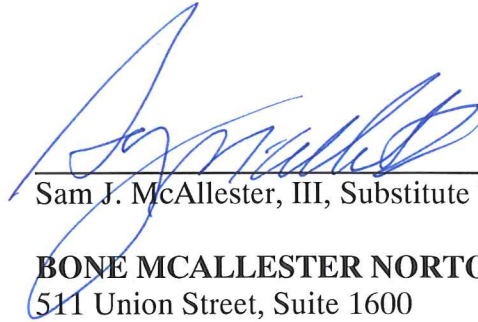
Substitute Trustee will make no covenant of seisin, marketability of title or warranty of title, express or implied, and will sell and convey the subject real property by Trustee's Quitclaim Deed as Substitute Trustee only.

This sale is subject to all matters shown on any applicable recorded Plat or Plan; any unpaid taxes and assessments (plus penalties, interest, and costs) which exist as a lien against said property; any restrictive covenants, easements or setback lines that may be applicable; any rights of redemption, equity, statutory or otherwise, not otherwise waived in the Deed of Trust, including rights of redemption of any governmental agency, state or federal; and any and all prior deeds of trust, liens, dues, assessments, encumbrances, defects, adverse claims and other matters that may take priority over the Deed of Trust upon which this foreclosure sale is

conducted or are not extinguished by this Foreclosure Sale. This sale is also subject to any matter that an inspection and accurate survey of the property might disclose.

THIS IS AN ATTEMPT TO COLLECT A DEBT, AND ANY INFORMATION OBTAINED WILL BE USED FOR THIS PURPOSE.

THIS 16th day of January, 2009.



Sam J. McAllester, III, Substitute Trustee

BONE MCALLESTER NORTON PLLC
511 Union Street, Suite 1600
Nashville, Tennessee 37219
615/238-6320

CERTIFICATE OF SERVICE

I certify that on January 16, 2009, a true copy of the foregoing Foreclosure Sale Notice has been placed in the United States mail, via regular and certified mail, postage pre-paid , to:

Aaron M. Briley
755 College Street
Portland, TN

Lisa A. Briley
755 College Street
Portland, TN

Aaron M. Briley
P.O. Box 189
Portland, TN 37148

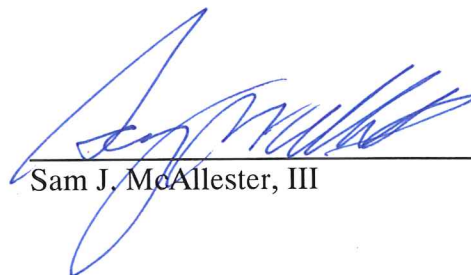
Lisa A. Briley
P.O. Box 189
Portland, TN 37148

Aaron M. Briley
117 Homestead Place
Hendersonville, TN 37075

Lisa A. Briley
117 Homestead Place
Hendersonville, TN 37075

Tiffany Hoover
755 College Street
Portland, TN

Chris Markham
755 College Street
Portland, TN



Sam J. McAllester, III