

Foreclosure Real Estate Auction

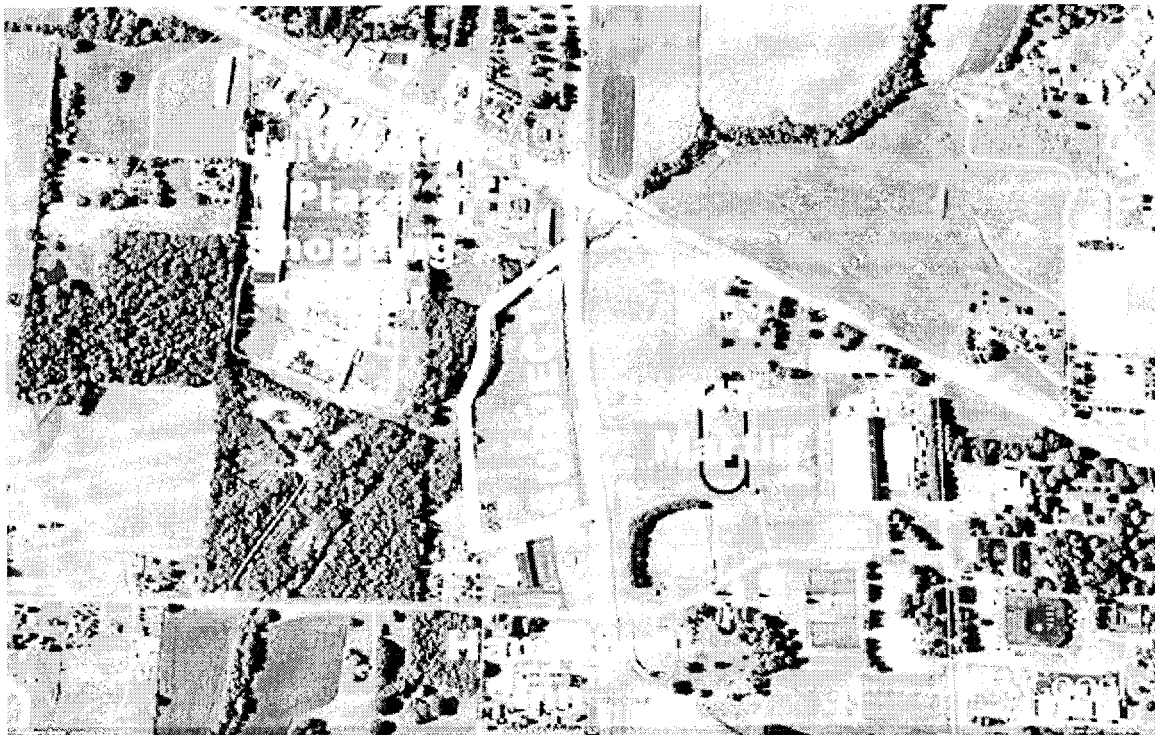
By order of the Secured Party.

Wednesday, October 21st - 12:00 pm

13.8 Commercial Acres

Hwy 43 - Martin, TN

Located Directly Across Street From UT Martin Campus

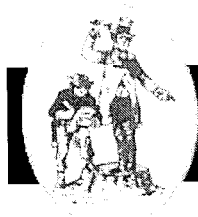


FURROW AUCTION COMPANY

1022 Elm Street ~ Knoxville, Tenn. 37921 ~ 1-803-414-URROW ~ License # 62

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FURROW AUCTION COMPANY

1022 Elm Street ~ Knoxville, Tenn. 37901 ~ 1-800-4FURROW ~ License # 62

DISCLAIMER

This Bidder's Information Packet is solely intended to provide interested parties with preliminary information only and is not a solicitation of offers and does not constitute an offer to sell. The delivery of this material to any person shall not create any agency relationship between such person and Furrow Auction Company. The information included herein is believed to be correct, but it is not guaranteed; some of the information furnished is from outside sources deemed to be reliable but is not certified as accurate by the seller or Furrow Auction Company. All of the information contained herein is subject to corrections, errors and omissions. All bids must be based on the bidder's own investigation of any property offered herein and not on any representations made by any selling broker or any other party. Neither seller or Furrow Auction Company makes any representation or warranty, express or implied, with respect to the property identified herein, and the property is being sold in an "AS-IS, WHERE-IS, WITH ALL FAULTS" condition except as specifically stated in the purchase and sale contract.

All prospective bidders are specifically advised to refrain from exclusive reliance on the information provided herein as a basis for making a bid on the property. Prospective purchasers are further encouraged to conduct a personal inspection of the property which they contemplate purchasing.



FURROW AUCTION COMPANY

1022 Elm Street ~ Knoxville, Tenn. 37921 ~ 1-800-41-URROW ~ License # 62

EXECUTIVE SUMMARY

PROPERTY ADDRESS	Hwy 43 (just south of intersection with Hwy 431) Across from UT Martin Campus
PROPERTY ACREAGE	Approx. 13.8 Acres Total
PROPERTY ID	Weakley County, TN Tax Map 73, Parcels 43.10, 43.07 & 43.11
ZONING	PB (Planned Business) City of Martin
AVAILABLE UTILITIES	Water, Sewer, Natural Gas - City of Martin Electric – Weakley County Electric
APPROX ANNUAL TAXES	Estimated 2009 City: \$1,263.30 Estimated 2009 County \$1,763.09
APPROX. BACK TAXES	Estimated Total City: \$2,854.08 Estimated Total County: \$4,086.37
TERMS	10% Buyers Premium, 10% Down Day of Sale, Balance Due On Closing within 20 Days



FURROW AUCTION COMPANY

1022 Elm Street ~ Knoxville, Tenn. 37921 ~ 1-800-4FURROW ~ License # 62

Sale Day Procedures



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1022 Elm Street ~ Knoxville, Tenn. 37921 ~ 1-800-4FURROW ~ License # 62

Sale Day Procedures

Auction Information

**Foreclosure Real Estate Auction
13.8 Commercial Acres, Martin, TN
Wednesday, October 21, 12:00 P.M.**

Registration begins at 10:00 – Auction commences at 12:00 pm

Furrow Auction Company would like to thank you for your interest in our auction. You may contact Furrow Auction Company with any questions you may have regarding the property or the auction process. Our phone number is 800-4FURROW. Please do not hesitate to call if you need any information.

VIEWING THE PROPERTY:

Can be viewed at convenience of interested party.

REAL ESTATE CONTRACT AND BIDDER CARD:

Please read the Sale Day Contract and Bidder Card in advance of the auction, have your attorney review it and become very familiar with it. If you have any questions, please consult your attorney. A sample contract and bidder card has been provided for you in this packet.

AUCTION FORMAT:

All bidding is open to the public.

In the event you are the successful high bidder, please see our staff at the auction registration table to sign the Sale Contract.



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TERMS:

1. **A 10% BUYER'S PREMIUM:** will be added to the winning bid price. For example: If the high bid price is \$100,000, the buyer's premium of 10% (\$10,000) will be added to the bid. The total purchase price is \$110,000.
2. **10% DOWN DAY OF SALE:** A required 10% down payment will be collected at the sale. For example: If the high bid price is \$100,000 the buyer's premium of 10% (\$10,000) will be added to the bid. The 10 % Down Payment of the \$110,000 total purchase price will be collected. (\$11,000)
3. **TITLE INSURANCE:** There has been a title commitment prepared on the property and is enclosed in this packet. Title insurance can be purchased from this commitment by the buyer, but will not be provided by the seller or Furrow Auction Company.
4. **CLOSING DATE:** The Closing Date shall be on or before Tuesday, November 10, 2009, at which time the Buyer shall pay the balance of the purchase price in certified funds along with other closing related costs. No extensions are available.



FURROW AUCTION COMPANY

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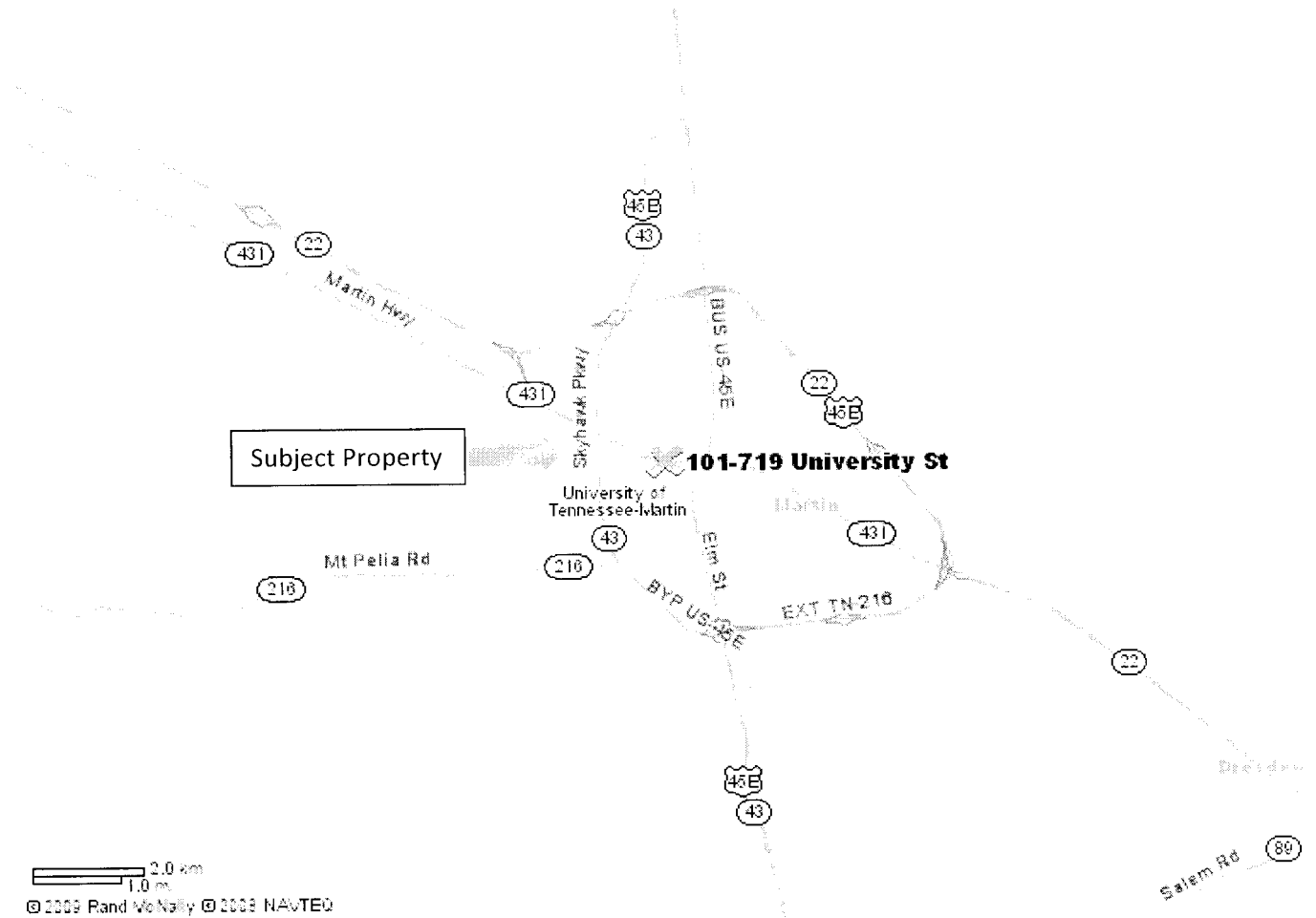
Location Map and Directions



FURROW AUCTION COMPANY

1022 Elm Street ~ Knoxville, Tenn. 37921 ~ 1-800-4FURROW ~ License # 62

Location Map



From the intersection of Hwy 43 & University St (Hwy 431), travel south on Hwy 43 approx. 1/10 mile to property on right.

Estimated Buyer Cost Summary



FURROW AUCTION COMPANY

1022 Elm Street ~ Knoxville, Tenn. 37921 ~ 1-800-4FURROW ~ License # 62

Buyer Cost Summary

Buyer's Premium: Buyer pays commission in addition to bid price. 10%
(Example: If high bid is \$100,000 buyer actually pays \$110,000)

Title Insurance: If the Buyer elects to purchase a Title Insurance Policy, At Cost
the cost is the responsibility of the buyer.

Average Cost:

\$100.00 for the first \$1,000.00 of coverage.

\$5.50 per thousand or fraction thereof from \$1,000.01 up to and including \$100,000.00.

\$2.50 per thousand or fraction thereof from \$100,000.01 up to and including \$1,000,000.00

\$2.00 per thousand or fraction thereof from \$1,000,000.01 up to and including \$5,000,000.00

\$1.50 per thousand or fraction thereof from \$5,000,000.01 up to and including \$10,000,000.00

\$1.25 per thousand or fraction thereof from \$10,000,000.01 up to and including \$15,000,000.00

\$1.00 per thousand or fraction thereof from \$15,000,000.00.

Buyer is responsible for all current and delinquent Taxes:

Buyer shall be responsible for all property taxes current and delinquent at time of closing,

Estimated 2009 County	\$1,763.09
Estimated 2009 City	\$1,263.30
Estimated Delinquent County	\$4,086.37
Estimated Delinquent City	\$2,854.08

Recording Fees: At Cost
Recording of Warranty Deed
Transfer taxes (\$0.37 per \$100)

Closing Fee: Buyer shall be responsible for one-half (1/2) of the title company's At Cost
Closing fee (Approx. \$150
Per Closing)



FURROW AUCTION COMPANY

1022 Elm Street ~ Knoxville, Tenn. 37921 ~ 1-800-4FURROW ~ License # 62

Traffic Count Map



FURROW AUCTION COMPANY

1022 Elm Street ~ Knoxville, Tenn. 37901 ~ 1-800-4PURNCW ~ License # 62

LEGEND

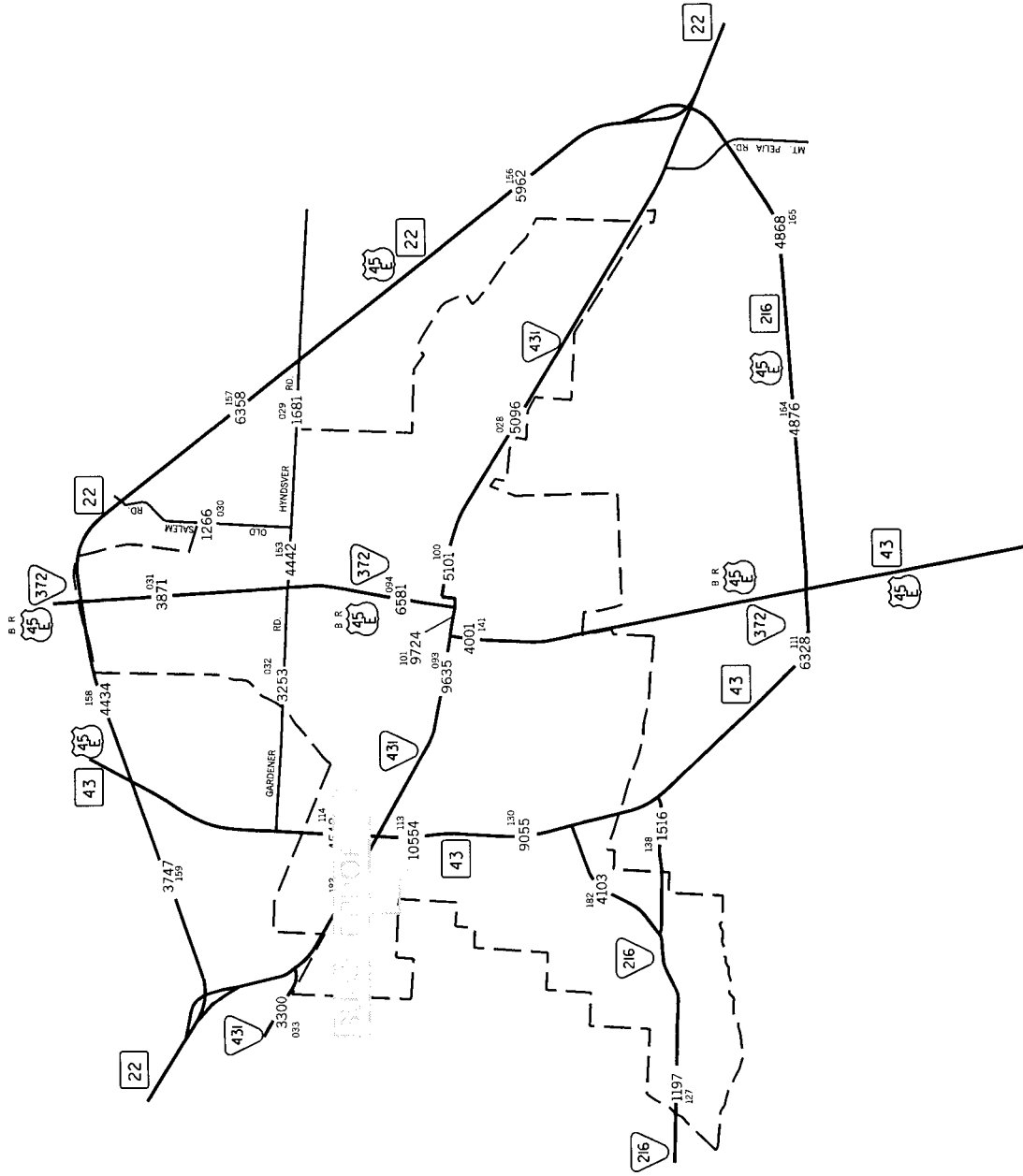
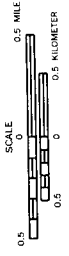
- 320 — AVERAGE DAILY TRAFFIC VOLUME
- I — INTERSTATE HIGHWAY SYSTEM
- U.S. — U.S. NUMBERED HIGHWAY SYSTEM
- S — STATE SECONDARY HIGHWAY SYSTEM
- L — LOCAL ROAD OR STREET
- C — COUNTY LINE
- S — STATE LINE
- I — INCORPORATED CITY BOUNDARY
- R — RESERVATION BOUNDARY
- W — WIDE STREAM
- 000 — STATION NUMBER



2008 TRAFFIC MAP

**MARTIN
TENNESSEE**

PREPARED BY THE
TENNESSEE DEPARTMENT OF TRANSPORTATION
LONG RANGE AND PROJECT PLANNING DIVISIONS
IN COOPERATION WITH THE
U.S. DEPARTMENT OF TRANSPORTATION
FEDERAL HIGHWAY ADMINISTRATION



Zoning Information



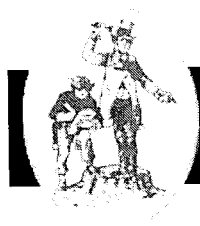
FURROW AUCTION COMPANY

1022 Elm Street ~ Knoxville, Tenn. 37921 ~ 1-800-4FURROW ~ License # 62

Zoning Information

PB – Planned Business

The intent of the Planned Business District shall be to regulate proposals which require a unified planned development of one or more structures housing multiple commercial uses and/or services which is commonly referred to as a shopping center or shopping mall.



FURROW AUCTION COMPANY

1022 Elm Street ~ Knoxville, Tenn. 37921 ~ 1-800-4FURROW ~ License # 62

Section D. P-B (Planned Business) District

The intent of the Planned Business District shall be to regulate proposals which require a unified planned development of one or more structures housing multiple commercial uses and or services which is commonly referred to as a shopping center or a shopping mall. Within the areas designated P-B (Planned Business) on the Zoning Map of the City of Martin, Tennessee the following provisions shall apply.

1. Permitted Uses

a. Retail trade - limited to:

- (1) Building materials, hardware and farm equipment
- (2) General merchandise
- (3) Food
- (4) Automotive and marine craft, excluding used automotive and marine parts
- (5) Apparel and accessories
- (6) Furniture, home furnishings and equipment
- (7) Eating and drinking
- (8) Other retail trade, excluding adult oriented bookstores, adult oriented video rental stores, adult oriented arcades, adult oriented cabarets, liquor and other retail trade, NEC*(5999)

b. Services - limited to:

- (1) Finance, insurance and real estate services
- (2) Personal services
- (3) Business services, excluding stockyards
- (4) Repair services
- (5) Professional services
- (6) Governmental services, excluding correctional institutions, military bases and reservations
- (7) Educational services
- (8) Miscellaneous services

c. Transient lodgings, including only hotels and motels

- c. Minimum required front yard
 - All Uses Fifty (50) feet for the entire development, however divisions made within the development shall have no minimum provided all density and parking requirements can be met.

- d. Minimum required rear yard
 - All Uses Twenty-five (25) feet for the entire development, however divisions made within the development shall have no minimum provided all density and parking requirements can be met.

- e. Minimum required side yard on each side of the lot
 - All Uses Twenty-five (25) feet for the entire development, however divisions made within the development shall have no minimum provided all density and parking requirements can be met. When common wall construction is not utilized, a minimum distance of ten (10) feet shall be provided between structures.

- f. Maximum permitted height of structures
 - All Uses Four (4) stories or fifty-six (56) feet

- g. Maximum building coverage (total for all buildings)
 - All Uses None provided all area, yard and parking requirements can be met

- d. Public assembly
- e. Amusements
- f. Public / semi-public uses, including but not limited to municipal, state, or federal uses such as schools, museums, office buildings, churches and utilities
- g. Accessory buildings customarily incidental to the permitted use
- h. Signs as permitted in Article IX

* Not Elsewhere Coded

2. Uses Permitted on Appeal

- a. None

3. Uses Prohibited

- a. Any use not specifically permitted or permitted on appeal.

4. Regulations Controlling Lot Area, Lot Width, Yards, Building Coverage and Building Height

- a. Minimum required lot area

All Uses

Five (5) acres. All developments shall meet the minimum site area, however within the development, internal divisions of property may be allowed provided all yard and parking requirements can be met.

- b. Minimum required lot width at the building line

All Uses

One-hundred (100) feet for the entire development, however divisions made within the development shall have no minimum provided all density and parking requirements can be met.

Utility Information



FURROW AUCTION COMPANY

1022 Elm Street ~ Knoxville, Tenn. 37921 ~ 1-800-4FURROW ~ License # 62

Utility Information

Water, Sewer, Natural Gas

City of Martin Public Works (731) 587-4910

According to Jimmy Snyder, Assistant Director, Martin Public Works, water, sewer and natural gas are all in close proximity to the subject property and could be made available to the subject property depending on ultimate usage and city approval of that use.

Currently there is a sewer line that runs across the rear of the property. Gas and water mains are located along Brooks Rd. just to the south of the property.

Cost for extending and tapping into existing utilities is dependent of ultimate usage of property.

Electric

Weakley County Municipal Electric System (731) 587-9521

Cost for connecting to electric is dependent on usage.





City of Martin

703 N. LINDELL STREET
MARTIN, TENNESSEE 38237

ENGINEERING and PLANNING
731-587-8861

September 30, 2009

PUBLIC WORKS
731-587-4910
FAX: 731-587-4911

Mr. Chuck Fisher
Farrow Auction Company
Knoxville, TN

RE: Stanley Jones Property
University Commons Shopping Center
SkyHawk Parkway
Martin, TN

Dear Mr. Fisher:

Regarding the above referenced property, there is a sewer line available on the back west side of the properties.

Water and gas may possibly be provided off of Hawks Road depending on development on these properties.

If you have any further questions, please feel free to contact me at (731) 587-4910.

Sincerely,

CITY OF MARTIN

Billy Wagster
Public Works Director

Tax Information



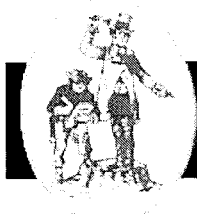
FURROW AUCTION COMPANY

1022 Elm Street ~ Knoxville, Tenn. 37921 ~ 1-800-4FURROW ~ License # 62

Tax Information

Estimated 2009 Taxes:	City	\$1,263.30
	County	\$1,763.09
Approximate Delinquent Taxes:	City	\$2,854.08
	County	\$4,086.37

Property is being sold subject to all current and back taxes.



FURROW AUCTION COMPANY

1032 Elm Street ~ Knoxville, Tenn. 37921 ~ 1-800-4FURROW ~ License # 62

Title Commitment



FURROW AUCTION COMPANY

1022 Elm Street ~ Knoxville, Tenn. 37921 ~ 1-800-4FURROW ~ License # 62

PRELIMINARY CERTIFICATE OF TITLE

I hereby certify to BONE, MCALLESTER, NORTON, PLLC, that the title to the premises described in Schedule "A" hereof has been examined by the undersigned, and that a good title thereto in fee simple, clear of all encumbrances and defects, except as noted below, is on the date hereof vested in and can be conveyed by STANLEY JONES REALTY, INC., d/b/a STANLEY JONES PROPERTIES, A Tennessee Corporation.

Schedule "A"

(SEE ATTACHED LEGAL DESCRIPTION)

Schedule "B"

1. Taxes: 2007 Weakley County (\$873.80) taxes ARE UNPAID AND DELINQUENT. 2007 City of Martin (\$603.95) taxes ARE UNPAID AND DELINQUENT. 2008 Weakley County (\$718.25) taxes ARE DUE AND UNPAID. 2008 City of Martin (\$514.93) taxes ARE DUE AND UNPAID. Subject to 2009 County and City taxes due and payable October 1, 2009. Also, subject to any supplemental, revised and/or corrected assessments pursuant to T.C.A. 67-5-603, et seq. or back assessments pursuant to T.C.A. 67-1-1001, et seq., not now due nor payable, or any taxes at one time shown on the public records as being paid, but which were not in fact paid.
2. Easements: Right of Way grant to Kentucky-Tennessee Light & Power Co., for electrical lines and maintenance by B.F. Hawks recorded in Deed Book 63, page 150, ROWCT.

Grant of Easement to City of Martin by Aaron Hawks et al for underground sewer lines recorded in Deed Book 158, page 296, ROWCT.

Right of Way Deed for Highway Purposes to State of Tennessee by Aaron Hawks et al, recorded in Deed Book 174, page 296, ROWCT.

Easements, setback lines, etc., as may be shown on Final Plat of University Commons filed of Record in Plat Book 3, page 210, ROWCT.
3. Restrictive Covenants, Building Restrictions: AS may be shown on Plat of University Commons filed of Record in Plat Book 3, page 210, ROWCT.

4. Mortgages, Deeds of Trust, Vendor's or other Money Liens: Deed of Trust from Stanley Jones Realty, Inc., d/b/a Stanley Jones Properties to Reelfoot Bank dated 6/19/92 in the original amount of \$240,000.00, and recorded in Trust book 381, page 258, ROWCT. (covers 24.216 acres with partial release of Lots 3, 5, and 8 as shown on plat)

Tennessee Deed of Trust, Assignment of Rents and Leases, Security Agreement, and Financing Statement from Stanley Jones Realty, Inc., d/b/a Stanley Jones Properties to First Tennessee Bank National Association dated 11/10/04, in the original amount of \$999,400.00 and recorded in Book T590, page 1012, ROWCT (covers Lots 5, 6, and 7 as shown on plat, as well as other properties)

Deed of Trust, Assignment of Rents and Leases, Security Agreement, and Financing Statement from John C. Jones, Stanley G. Jones, II, Stanley Jones Realty, Inc., Stanley Jones Corporation and G & J Rentals to First Tennessee Bank National Association dated 10/05/05, in the original amount of \$1,000,000.00 and recorded in Book T600, page 848, ROWCT (covers 24.216 acre tract; Lots 5, 6, and 7, as well as other properties)

5. Survey Variations: Survey provided; cannot verify as to description.
6. Any other Materialman's and/or Mechanic's Liens, Court Judgments, Orders, Decrees, the authenticity of signatures of any documents in the chain of title, any liens for any purpose, including but not limited to environmental claims, or any other document affecting title, not of record in the County Register's Office at the time of this Certificate, and any other defects that may be determined by a visual inspection of the property above described.
7. EXAMINER HAS CHECKED INDEXES USING THE FIRST THREE LETTERS OF FIRST AND LAST NAME OF BORROWER, AS GIVEN TO EXAMINER BY LENDER. OTHER VARIATIONS SUCH AS NICKNAMES OR INITIALS ARE NOT CERTIFIED BY THIS EXAMINATION.
8. Child Support arrearages cannot be verified at this time.

9. Any claim or lien against the grantor or any previous grantor, the heirs or estate, by the State of Tennessee Department of Finance and Administration, Bureau of TennCare.
10. Any Bankruptcy filings by any person in the chain of title, any lien of any type against any person in the chain of title not recorded at the time of this opinion in the office of the Register of Deeds in which the real estate, which is the subject matter of this search, is located, any acknowledgment defect of any instrument in the chain of title not apparent on the face of the recorded instrument, any transfers of title interest in the chain of title later determined to be fraudulent transfers.

This Certificate of Title is based upon an examination of the record evidence of title in the Register's Office of the County in which the real estate is situated, beginning with Warranty Deed dated November 24, 1976 and of record in Deed Book 185, page 4, ROWCT.

IN TESTIMONY WHEREOF, I hereby certify this 21st day of September, 2009 at 8:00 a.m.



JEFF PARHAM
Attorney at Law
P. O. Box 169
Martin, TN 38237

EXHIBIT A
LEGAL DESCRIPTION

Situated in the 2nd^h Civil District of Weakley County, Tennessee, and more particularly described as follows:

BEING Lot 5 of UNIVERSITY COMMONS, as shown on Final Plat of record in Plat Book 3, page 210, ROWCT, to which reference is hereby made for a full and complete description.

BEING a part of the same conveyed to Stanley Jones Realty, Inc., d/b/a Stanley Jones Properties, by deed of H & H Partners, et al dated June 19, 1992 and of record in Deed Book 323, page 411, ROWCT, and also a part of the same conveyed to Stanley Jones Realty Inc., d/b/a Stanley Jones Properties by Deed of First American National Bank dated June 26, 1992 and of record in Deed Book 322, page 485, ROWCT.

Map 73, Parcel 43.10

PRELIMINARY CERTIFICATE OF TITLE

I hereby certify to BONE, MCALLESLTER, NORTON, PLLC that the title to the premises described in Schedule "A" hereof has been examined by the undersigned, and that a good title thereto in fee simple, clear of all encumbrances and defects, except as noted below, is on the date hereof vested in and can be conveyed by STANLEY JONES REALTY, INC., d/b/a STANLEY JONES PROPERTIES, A Tennessee Corporation.

Schedule "A"

(SEE ATTACHED LEGAL DESCRIPTION)

Schedule "B"

1. Taxes: 2007 Weakley County (\$668.20) taxes ARE UNPAID AND DELINQUENT. 2007 City of Martin (\$461.32) taxes ARE UNPAID AND DELINQUENT. 2008 Weakley County (\$549.18) taxes ARE DUE AND UNPAID. 2008 City of Martin (\$393.38) taxes ARE DUE AND UNPAID. Subject to 2009 County and City taxes due and payable October 1, 2009. Also, subject to any supplemental, revised and/or corrected assessments pursuant to T.C.A. 67-5-603, et seq. or back assessments pursuant to T.C.A. 67-1-1001, et seq., not now due nor payable, or any taxes at one time shown on the public records as being paid, but which were not in fact paid.
2. Easements: Right of Way grant to Kentucky-Tennessee Light & Power Co., for electrical lines and maintenance by B.F. Hawks recorded in Deed Book 63, page 150, ROWCT.

Grant of Easement to City of Martin by Aaron Hawks et al for underground sewer lines recorded in Deed Book 158, page 296, ROWCT.

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Easements, setback lines, etc., as may be shown on Final Plat of University Commons filed of Record in Plat Book 3, page 210, ROWCT.
3. Restrictive Covenants, Building Restrictions: As may be shown on Plat of University Commons filed of Record in Plat Book 3, page 210, ROWCT.

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5. Survey Variations: Survey provided; cannot verify as to description.
6. Any other Materialman's and/or Mechanic's Liens, Court Judgments, Orders, Decrees, the authenticity of signatures of any documents in the chain of title, any liens for any purpose, including but not limited to environmental claims, or any other document affecting title, not of record in the County Register's Office at the time of this Certificate, and any other defects that may be determined by a visual inspection of the property above described.
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8. Child Support arrearages cannot be verified at this time.

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10. Any Bankruptcy filings by any person in the chain of title, any lien of any type against any person in the chain of title not recorded at the time of this opinion in the office of the Register of Deeds in which the real estate, which is the subject matter of this search, is located, any acknowledgment defect of any instrument in the chain of title not apparent on the face of the recorded instrument, any transfers of title interest in the chain of title later determined to be fraudulent transfers.

This Certificate of Title is based upon an examination of the record evidence of title in the Register's Office of the County in which the real estate is situated, beginning with Warranty Deed dated November 24, 1976 and of record in Dead Book 185, page 4, ROWCT.

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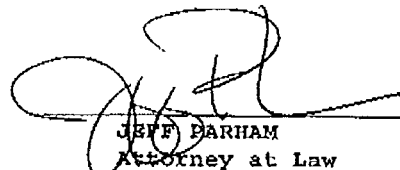

JEFF PARHAM
Attorney at Law
P. O. Box 169
Martin, TN 38237

EXHIBIT A
LEGAL DESCRIPTION

Situated in the 2ndnd Civil District of Weakley County, Tennessee, and more particularly described as follows:

BEING Lot 6 of UNIVERSITY COMMONS, as shown on Final Plat of record in Plat Book 3, page 210, ROWCT, to which reference is hereby made for a full and complete description.

BEING a part of the same conveyed to Stanley Jones Realty, Inc., d/b/a Stanley Jones Properties, by deed of H & H Partners, et al dated June 19, 1992 and of record in Deed Book 323, page 411, ROWCT, and also a part of the same conveyed to Stanley Jones Realty Inc., d/b/a Stanley Jones Properties by Deed of First American National Bank dated June 26, 1992 and of record in Deed Book 322, page 485, ROWCT.

Map 73, Parcel 43.07

PRELIMINARY CERTIFICATE OF TITLE

I hereby certify to BONE, MCALLISTER NORTON PLLC, that the title to the premises described in Schedule "A" hereof has been examined by the undersigned, and that a good title thereto in fee simple, clear of all encumbrances and defects, except as noted below, is on the date hereof vested in and can be conveyed by STANLEY JONES REALTY, INC., d/b/a STANLEY JONES PROPERTIES, A Tennessee Corporation.

Schedule "A"

(SEE ATTACHED LEGAL DESCRIPTION)

Schedule "B"

1. Taxes: 2007 Weakley County (\$596.26) taxes ARE UNPAID AND DELINQUENT. 2007 City of Martin (\$393.21) taxes ARE UNPAID AND DELINQUENT. 2008 Weakley County (\$680.68) taxes ARE DUE AND UNPAID. 2008 City of Martin (\$487.31) taxes ARE DUE AND UNPAID. Subject to 2009 County and City taxes due and payable October 1, 2009. Also, subject to any supplemental, revised and/or corrected assessments pursuant to T.C.A. 67-5-603, et seq. or back assessments pursuant to T.C.A. 67-1-1001, et seq., not now due nor payable, or any taxes at one time shown on the public records as being paid, but which were not in fact paid.
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Easements, setback lines, etc., as may be shown on Final Plat of University Commons filed of Record in Plat Book 3, page 210, ROWCT.
3. Restrictive Covenants, Building Restrictions: As may be shown on Plat of University Commons filed of Record in Plat Book 3, page 210, ROWCT.

4. Mortgages, Deeds of Trust, Vendor's or other Money Liens: Deed of Trust from Stanley Jones Realty, Inc., d/b/a Stanley Jones Properties to Reelfoot Bank dated 6/19/92 in the original amount of \$240,000.00, and recorded in Trust book 381, page 258, ROWCT. (covers 24.216 acres with partial release of Lots 3, 5, and 8 as shown on plat)

Tennessee Deed of Trust, Assignment of Rents and Leases, Security Agreement, and Financing Statement from Stanley Jones Realty, Inc., d/b/a Stanley Jones Properties to First Tennessee Bank National Association dated 11/10/04, in the original amount of \$999,400.00 and recorded in Book T590, page 1012, ROWCT (covers Lots 5, 6, and 7 as shown on plat, as well as other properties)

Deed of Trust, Assignment of Rents and Leases, Security Agreement, and Financing Statement from John C. Jones, Stanley G. Jones, II, Stanley Jones Realty, Inc., Stanley Jones Corporation and G & J Rentals to First Tennessee Bank National Association dated 10/05/05, in the original amount of \$1,000,000.00 and recorded in Book T600, page 848, ROWCT (covers 24.216 acre tract; Lots 5, 6, and 7, as well as other properties)
5. Survey Variations: Survey provided; cannot verify as to description.
6. Any other Materialman's and/or Mechanic's Liens, Court Judgments, Orders, Decrees, the authenticity of signatures of any documents in the chain of title, any liens for any purpose, including but not limited to environmental claims, or any other document affecting title, not of record in the County Register's Office at the time of this Certificate, and any other defects that may be determined by a visual inspection of the property above described.
7. EXAMINER HAS CHECKED INDEXES USING THE FIRST THREE LETTERS OF FIRST AND LAST NAME OF BORROWER, AS GIVEN TO EXAMINER BY LENDER. OTHER VARIATIONS SUCH AS NICKNAMES OR INITIALS ARE NOT CERTIFIED BY THIS EXAMINATION.
8. Child Support arrearages cannot be verified at this time.

9. Any claim or lien against the grantor or any previous grantor, the heirs or estate, by the State of Tennessee Department of Finance and Administration, Bureau of TennCare.
10. Any Bankruptcy filings by any person in the chain of title, any lien of any type against any person in the chain of title not recorded at the time of this opinion in the office of the Register of Deeds in which the real estate, which is the subject matter of this search, is located, any acknowledgment defect of any instrument in the chain of title not apparent on the face of the recorded instrument, any transfers of title interest in the chain of title later determined to be fraudulent transfers.

This Certificate of Title is based upon an examination of the record evidence of title in the Register's Office of the County in which the real estate is situated, beginning with Warranty Deed dated November 24, 1976 and of record in Deed Book 185, page 4, ROWCT.

IN TESTIMONY WHEREOF, I hereby certify this 21st day of September, 2009 at 8:00 a.m.

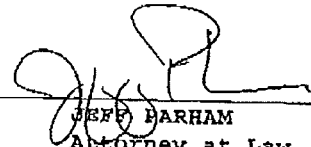

JEFF PARHAM
Attorney at Law
P. O. Box 169
Martin, TN 38237

EXHIBIT A
LEGAL DESCRIPTION

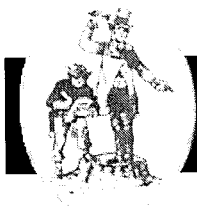
Situated in the 2nd^h Civil District of Weakley County, Tennessee, and more particularly described as follows:

BEING Lot 7 of UNIVERSITY COMMONS, as shown on Final Plat of record in Plat Book 3, page 210, ROWCT, to which reference is hereby made for a full and complete description.

BEING a part of the same conveyed to Stanley Jones Realty, Inc., d/b/a Stanley Jones Properties, by deed of H & H Partners, et al dated June 19, 1992 and of record in Deed Book 323, page 411, ROWCT, and also a part of the same conveyed to Stanley Jones Realty Inc., d/b/a Stanley Jones Properties by Deed of First American National Bank dated June 26, 1992 and of record in Deed Book 322, page 485, ROWCT.

Map 73, Parcel 43.11

Notice of Sale



FURROW AUCTION COMPANY

1022 Elm Street ~ Knoxville, Tenn. 37901 ~ 1-800-4FURROW ~ License # 62

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

FORECLOSURE SALE NOTICE

WHEREAS, Stanley Jones Realty, Inc., a Tennessee corporation doing business as Stanley Jones Properties, by a Deed of Trust dated November 10, 2004, of record in Book T590, page 1012, Register's Office for Weakley County, Tennessee ("Deed of Trust"), conveyed to Sam J. McAllester, III, Trustee, the hereinafter described real property to secure the payment of certain indebtedness, etc., ("Indebtedness") as described in said Deed of Trust; 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 the Trustee or a Designated Agent for the Trustee, 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, October 21, 2009

at 12:00 o'clock Noon, prevailing time, at the location of Lots 5, 6 and 7 University Commons Subdivision, Martin, Weakley County, Tennessee, whose street address is on Brooks Street Extension is the intersection with Commons Drive (across from the UT Martin campus and west of the intersection of Hawks Road and State Highway 43), 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 Weakley County, Tennessee, described as follows:

Lots 5, 6, and 7 University Commons Subdivision as shown on plat of record in Plat Book P3, page 210 with the Register's Office of Weakley County, Tennessee, to which plat reference is hereby made for a more particular description of said property.

Being part of the same property conveyed to Stanley Jones Realty, Inc., d/b/a Stanley Jones Properties, by deed from H & H Partners, et al dated June 19, 1992 and of record in Deed Book 323, page 411, Register's Office for Weakley County, Tennessee, and also a part of the same conveyed to Stanley Jones Realty, Inc., d/b/a Stanley Jones Properties by Deed from First American National Bank dated June 26, 1992 and of record in Deed Book 323, page 485, Register's Office for Weakley County, Tennessee.

Lot No. 5 is shown on the Weakley County Tax Assessor's records as Map 073, Parcel 043.10 and is located on the Brooks Street Extension. Lot No. 6 is shown on the Weakley County Tax Assessor's records as Map 073, Parcel 043.07 and is located on Commons Drive. Lot No. 7 is shown on the Weakley County Tax Assessor's records as Map 073, Parcel 043.11 and is located north of Commons Drive. Such addresses are not part of the legal description of the property. In the event of any discrepancy, the legal description herein shall control.

This sale shall be conducted by Furrow Auction Company. For more information about the property and sale contact Furrow Auction Company, 1022 Elm Street, Knoxville, Tennessee 37921, telephone (865) 546-3206 or Chuck Fisher (865) 310-3204 or e-mail chuck@furrow.com or go to Furrow Auction Company website www.furrow.com.

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: Stanley Jones Realty, Inc. d/b/a Stanley Jones Properties, Reelfoot Bank

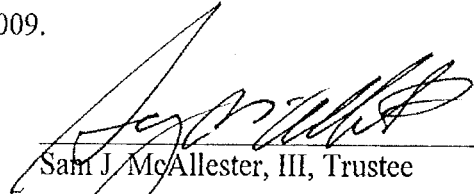
The right is reserved to (i) delay the sale to another time certain or adjourn the day of sale to another day and time certain, without further publication and in accordance with law, upon announcement of said delay or adjournment on the day and time and place of sale set forth above; (ii) sell the Property 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) to sell to the next highest bidder in the event any higher bidder does not comply with the terms of the sale.

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 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 23rd day of September, 2009.



Sam J. McAllester, III, Trustee

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

CERTIFICATE OF SERVICE

I certify that on September 23rd, 2009, a true copy of the foregoing Foreclosure Sale Notice has been placed in the United States mail, via certified and regular mail, postage pre-paid, to:

Michael G. Milner, Registered Agent
Stanley Jones Realty, Inc.
119 Morris Street
South Fulton, TN 38257-5260

Reelfoot Bank
1491 S. First Street
P.O. Box 308
Union City, TN 38281-0308

Robin White
Robert Mendes
MGLAW PLLC
2525 West End Avenue
Suite 1475
Nashville, Tennessee 37203

Tim Niarhos
321 29th Avenue North
Nashville, TN 37203

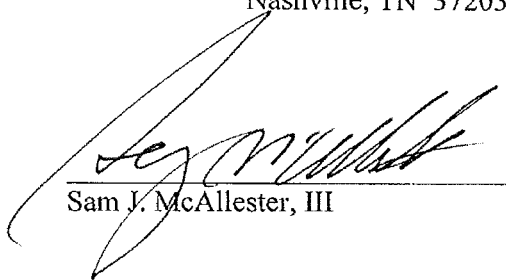
William L. Norton, III
Bradley Arant Boult Cummings
1600 Division Street, Suite 700
P.O. Box 340025
Nashville, Tennessee 37203

John C. Jones
7079 Jones Lane
South Fulton, TN 38257-7130

Stanley Gordon Jones, II
4776 N. Pierce Station Road
South Fulton, TN 38257-8120

David E. Lemke
Waller Lansden Dortch & Davis
511 Union Street, 27th Floor
Nashville, TN 37219

U.S. Trustee
701 Broadway, Suite 318
Nashville, TN 37203



Sam J. McAllester, III

Survey (Plat of Record)



FURROW AUCTION COMPANY

1022 Elm Street ~ Knoxville, Tenn. 37921 ~ 1-800-4MURROW ~ License # 62

Sample Documents



FURROW AUCTION COMPANY

1022 Elm Street ~ Knoxville, Tenn. 37921 ~ 1-800-4FURROW ~ License # 62

Bidder Card



SAMPLE NUMBER CARD

DATE: _____

PREPARED BY: _____

2



**FURROW
AUCTION
COMPANY**

1000 E. 10th Street, Suite 100
Bismarck, ND 58102
701.223.4444
www.furrow.com

PLEASE DISPLAY IN POCKET

BIDDER NO. 2

NAME: _____

ADDRESS: _____

CITY: _____

STATE: _____

ZIP: _____

PHONE: _____

FAX: _____

EMAIL: _____

DATE: _____

NOTE: I accept this bidder number and assume full responsibility for all sales awarded to this number by the Auctioneer. I understand that all sales are subject to the terms, conditions and reserves of the auctioneer and his/her employees and agents.

I further agree to be financially responsible for all losses incurred by the Seller and Auctioneer due to my failure to comply with the terms or conditions of the sale, unless otherwise agreed in writing and purchased by me in my agent's name, as my responsibility since the conclusion of the auction sale.

I hereby acknowledge my acceptance of these terms and conditions of this agreement.

Signature

Print Name

Terms and Conditions

I, the undersigned, hereby agree to accept this bidder number and assume full responsibility for all sales awarded to this number by the Auctioneer. I understand that all sales are subject to the terms, conditions and reserves of the auctioneer and his/her employees and agents.

I further agree to be financially responsible for all losses incurred by the Seller and Auctioneer due to my failure to comply with the terms or conditions of the sale, unless otherwise agreed in writing and purchased by me in my agent's name, as my responsibility since the conclusion of the auction sale.

I hereby acknowledge my acceptance of these terms and conditions of this agreement.

Totally Committed to One Goal - Offering the Best, Most Professional Service in the Auction Industry.

Specializing In:

- Real Estate
- Business
- Art
- Collectibles
- Motor Vehicles
- Antiques
- Commodities
- Financial Services

Mission Statement: To provide the highest quality service to our clients and the auction industry, while maintaining the highest standards of integrity and professionalism.

Our Commitment: To provide the highest quality service to our clients and the auction industry, while maintaining the highest standards of integrity and professionalism.

Please indicate here that you have read and understand the terms and conditions shown on the back of this bidder card.

Sample Trustees Deed



FURROW AUCTION COMPANY

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