

SUBSTITUTE TRUSTEE'S NOTICE OF SALE

WHEREAS, U.S. GOLF & TENNIS CENTERS, INC., a Tennessee corporation, executed a Promissory Note in favor of COMMERCIAL BANK, INC. dated October 6, 2006, in the original principal amount of \$1,800,000.00 (the "Note") , which is secured by a Deed of Trust from U.S. Golf & Tennis Centers, Inc. dated October 6, 2006, of record as Instrument No. 200610090031152 in the Register's Office for Knox County, Tennessee, to which reference is heremade (the "Deed of Trust"); and

WHEREAS, said Deed of Trust was modified by an instrument dated August 27, 2007, which is of record as Instrument No. 200708280018637 in the Register's Office for Knox County, Tennessee, which increases the loan amount from \$1.8 million to \$2.1 million; and

WHEREAS, said Deed of Trust was further modified by a Second Modification of Deed of Trust dated October 26, 2007, and of record as Instrument No. 200711140039445 in the Register's office for Knox County, Tennessee; and

WHEREAS, said Deed of Trust was further modified by a Third Modification of Deed of Trust dated December 31, 2008, and of record as Instrument No. 200901020041170 in the Register's Office for Knox County, Tennessee; and

WHEREAS, said Deed of Trust was further modified by a Fourth Modification of Deed of Trust dated February 3, 2009, and of record as Instrument No. 200902040047778, in the Register's office for Knox County, Tennessee, which increased the loan amount from \$2,502,070.00 to the amount of \$2,702,070.00; and

WHEREAS, said Deed of Trust was further amended and restated through an Amended and Restated Deed of Trust and Assignment of Rents and Leases from U.S. Golf & Tennis Centers, Inc. dated October 16, 2013, of record at Instrument No. 201308300015162, in the Register's Office for Knox County, Tennessee (the "Amended and Restated Deed of Trust"); and

WHEREAS, Commercial Bank, Inc. pursuant to the terms and conditions of the Deed of Trust and the Amended and Restated Deed of Trust and for reasons sufficient to Commercial Bank, Inc. appointed Gregory C. Logue, a resident of Sevier County, Tennessee, as Substitute Trustee of the Deed of Trust by Appointment of Substitute Trustee of record as Instrument No. 201504280058143, in the Register's Office for Knox County, Tennessee; and

WHEREAS, Commercial Bank, Inc., the owner and holder of said Note and Deed of Trust has demanded that certain real property described in the Deed of Trust be advertised and sold in satisfaction of said debt. The real property as described in the Deed of Trust, as modified as set forth below, will be advertised and sold in satisfaction of said debt and any costs legally accruing in accordance with the terms and provisions of the Note and Deed of Trust.

NOW, THEREFORE, notice is hereby given that I, GREGORY C. LOGUE, Substitute Trustee, pursuant to the power, duty, and authority vested in and imposed upon me in said Deed of Trust, will on June 4, 2015, at 10:30 a.m., prevailing time, at the Main Street entrance to the Knox County City-County Building, 400 Main Avenue, Knoxville, Tennessee, and in front of the small assembly room, where foreclosures are customarily conducted, will offer for sale to the highest and best bidder for cash and free from the right of homestead, equity of redemption, and

statutory right of redemption, all of which have been expressly waived by Grantor as provided in the Deed of Trust, certain real property in Knox County, Tennessee and more particularly described as follows:

SITUATED in the Sixth Civil District of Knox County, Tennessee, lying within the Town of Farragut, Tennessee, and being known and designated as all of Lot 3R of the Resubdivision of Lot 3 (Part of the property of Krisna Development Co., Inc.) a subdivision to Knox County, Tennessee, as shown by map of said subdivision of record in Map Cabinet P, Slide 374C, in the Knox County Register of Deeds Office, said lot being more particularly bounded and described as shown by map aforesaid, to which map specific reference is hereby made for a more particular description.

BEING a part of the same property conveyed to U.S. Golf & Tennis Centers, Inc., a Tennessee corporation, by Warranty Deed from Krisna Development, Inc., a Tennessee corporation, dated February 25, 1998, and of record in Warranty Book 2280, page 440, in the Knox County Register of Deeds Office.

See also Deed of Trust, Instrument No. 200610090031152 in the Knox County Register of Deeds' office, and Amended and Restated Deed of Trust at Instrument No. 201308300015162.

The best street address is 11775 Snyder Road, Knoxville, Tennessee 37932.

Ad Valorem County taxes are paid up to and including the year 2012.

CLT No: 130-110.05:

2014 Knox County taxes are due and delinquent in the amount of \$10,856.44 (March rate).

2013 Knox County taxes are due and delinquent in the amount of \$13,031.72 (March rate).

Others who may have an interest in the property being sold or other matters affecting title to the property include the following:

1. Matters depicted or disclosed by map of record in Map Cabinet M, Slide 360D, in the Knox County Register of Deeds Office, to include but not be limited to the following: (i) 10 ft. utility, drainage and construction easement lying 5 ft. on either side of all interior lot lines and 10 ft. inside all exterior or road lines; and (ii) 5 sidewalks will be constructed along Campbell Station Road as each parcel is developed.

2. Matters depicted or disclosed by map of record in Map Cabinet P, Slide 374C, in the Knox County Register of Deeds Office, to include but not limited to the following: (i) 10 ft. utility, drainage and construction easement lying 5 ft. on either side of all interior lot lines and 10 ft. inside all exterior or road lines; (ii) property shown hereon as Lot 3R is zoned C-2; (iii) all principal buildings shall be set back a combined total of at least 160 feet in the two front yards and not less than 75 feet in one front yard; and (iv) hydrology will be determined as each parcel develops.

3. Easement granted by Krisna Development, Inc. to the First Utility District of Knox County, Tennessee, dated June 6, 1994 and of record in Warranty Book 2144, page 349, in the Knox County Register of Deeds Office.

4. Grant of communication systems right-of-way to American Telephone and Telegraph Company, by instrument of record in Warranty Book 1940, page 154, in the Knox County Register of Deeds Office.

The right is reserved to adjourn the day of sale to another day and time certain, without further publication and in accordance with the law, upon announcement of said adjournment on the day and time and place of sale set forth above.

This sale is subject to all matters shown on any applicable recorded plan or plat; any unpaid taxes that exist as a lien against the property; any restrictive covenants, easements or setback lines that may be applicable; any matters of record not terminated by the foreclosure; any statutory rights of redemption not otherwise waived in the Deed of Trust, including rights of redemption of any governmental agency, state or federal; and any prior liens or encumbrances that may exist against the property. This sale is also subject to any matter that an accurate survey of the premises might disclose. Proceeds of this sale will first be applied to the discharge of the costs and charges of executing this Trust, including attorney's fees; next to all indebtedness secured by the Deed of Trust; and next the balance, if any, shall be paid to those legally entitled thereto.

This is the 6th day of May, 2015. Publish in the *Knoxville News-Sentinel* on May 10, 2015, May 17, 2015, and May 24, 2015. Sale on June 4, 2015 at 10:30 a.m.

Gregory C. Logue
GREGORY C. LOGUE, Substitute Trustee
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