

IN THE TENNESSEE REGULATORY AUTHORITY
AT NASHVILLE, TENNESSEE

IN RE:)	
)	
PETITION OF BERRY'S CHAPEL)	
UTILITY, INC. TO INCREASE)	
RATES AND CHARGES; TARIFF TO)	DOCKET NO. 14-00004
RECOVER THE COST OF)	
FINANCIAL SECURITY;)	
IMPLEMENTATION OF PASS)	
THROUGHS FOR SLUDGE)	
REMOVAL, ELECTRICITY,)	
CHEMICALS AND PURCHASED)	
WATER)	

MOTION FOR CLARIFICATION

For the reasons explained below, Berry's Chapel Utility, Inc. ("BCUI") requests that the Tennessee Regulatory Authority clarify its understanding of the "Stipulation and Settlement Agreement" ("Agreement") orally approved by the Authority on August 11, 2014.

On July 29, 2014, BCUI and the Consumer Advocate and Protection Division ("Consumer Advocate"), constituting all the parties in this docket, jointly filed the Agreement "in comprehensive settlement of the matters at issue in this TRA Docket 14-00004." The Authority orally approved the Agreement on August 11, 2014 but has not yet issued a final Order.

The Agreement provides, inter alia, for the utility to collect an additional charge of \$4.50 per month from each customer for a period of twenty-four months (the "Tariff Rider") for the purpose of establishing a capital improvements account. Agreement, paragraph 11.¹ If, however, the utility files "a rate case or a petition with the TRA seeking other financial relief . . .

¹ Following the TRA's oral approval of the Agreement, the utility began collecting the Tariff Rider, effective September 17, 2014. See letter from David Foster, dated September 22, 2014, approving the utility's amended tariff No. 2014-0136.

the Tariff Rider shall automatically and without further action by the TRA terminate." *Id.* The Agreement also states, "For the limited purpose of this settlement, the Utility and the Consumer Advocate agree that the rates set out in the utility's current tariff on file with the TRA . . . resulting from TRA Docket 11-00198, form the basis to resolve this proceeding" Agreement, paragraph 10.

On January 22, 2015, BCUI was sued in Williamson County Chancery Court for approximately \$1.8 million, plus "reasonable attorney fees and court costs as well as applicable late charges and other collection fees." A copy of the suit is attached. In sum, the suit seeks to collect principal and interest on two loans made to BCUI in 2007, one for \$1 million and the other for \$250,000. Both loans were secured by a lien on the utility's assets and were approved by the Authority pursuant to T.C.A. 65-4-109. See TRA Docket 07-00263, Order issued February 19, 2008.

BCUI's prior owners, Mr. John Ring and his son, Mr. Tyler Ring, made virtually no payments on the notes. After losing control of the company in March, 2014, the Rings subsequently purchased the notes and have now brought suit against BCUI to collect the debt.² The current Board of Directors has determined the company is unable to pay the amounts claimed in the lawsuit.³

The reason for the utility's failure to make payments on the notes is disputed. According to the prefiled testimony submitted in this docket by Consumer Advocate witness William

² As explained in the prefiled, direct testimony of Robert T. Buckner, the two loans were originally made to BCUI by Tennessee Commerce Bank. John and Tyler Ring, the owners of BCUI at that time, personally guaranteed the notes. After the bank closed in January, 2012, the notes were eventually sold to Sabal Financial Group. BCUI's current Board of Directors took over management of the utility in March, 2014 and tried unsuccessfully to negotiate with Sabal. BCUI later learned that John and Tyler Ring purchased the notes from Sabal and understands that the plaintiff in the collection suit is acting as trustee for John (now deceased) and Tyler Ring.

³ The total (net book) value of the utility's plant as of December 31, 2014, is approximately \$241,000.

Novak, the Authority has consistently included money to pay these loan obligations in setting rates for the utility but "the Company has misallocated these funds to other purposes." Prefiled testimony at p. 6.⁴ On the other hand, the prefiled, direct testimony of BCUI witness Robert T. Buckner states (at pp. 3-4) that the Company was unable to make payments on the debt because of "insufficient cash flow" resulting in part from errors made by the Consumer Advocate's accounting witness in the Company's last rate case, Docket 11-00198.

Therefore, BCUI seeks the assistance of the Authority in determining the utility's response to the suit. First, BCUI asks the Authority to clarify whether the Agreement addresses the issue of the unpaid notes and precludes the utility from seeking additional revenue to pay the notes. As described above, the testimony in this docket presents conflicting views as to whether the utility should have been able to make regular payments on the notes and whether increasing the utility's revenue to make up for the missed payments would be fair to BCUI's customers. While the Agreement appears to foreclose looking behind the rates set in Docket 11-00198 and the Agreement itself provides no additional revenue to pay the notes, it is not clear that the Agreement was intended to address or resolve this issue. Secondly, if the Authority determines that the Agreement does not resolve the issue of the unpaid notes, BCUI seeks clarification as to whether the utility may file a request for financial relief without risking termination of the Tariff Rider.

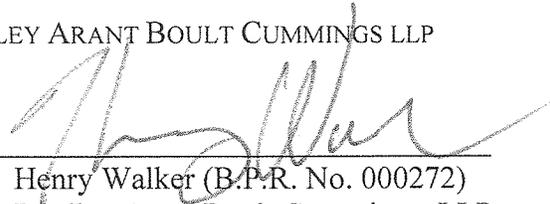
In conclusion, BCUI requests clarification on both points and, in light of the pending suit, asks that the Authority act on this motion as quickly as possible.

⁴ Mr. Novak continued, "Berry's Chapel's customers have already funded almost all of the Utility's debt cost without any corresponding reduction of debt on the books of the Company. As a result, the Company will have no source of funds to pay its debts unless the TRA intends to require the customers to pay for this same debt again." *Id.*

Respectfully submitted,

BRADLEY ARANT BOULT CUMMINGS LLP

By:



Henry Walker (B.P.R. No. 000272)
Bradley Arant Boult Cummings, LLP
1600 Division Street, Suite 700
Nashville, TN 37203
Phone: 615-252-2363
Email: hwalker@babbc.com

CERTIFICATE OF SERVICE

I hereby certify that on the 2 day of March, 2015, a copy of the foregoing document was served on the parties of record, via hand-delivery, overnight delivery or U.S. Mail, postage prepaid, addressed as follows:

Mr. Vance L. Broemel
Senior Counsel
Office of the Attorney General
Consumer Advocate and Protection Division
P.O. Box 20207
Nashville, Tennessee 37202-0270


HENRY WALKER

IN THE CHANCERY COURT FOR WILLIAMSON COUNTY, TENNESSEE

CRAIG V. GABBERT, JR. TRUSTEE,)
)
 Plaintiff,)
)
 v.)
)
 BERRY'S CHAPEL UTILITY, INC.,)
)
 Defendant.)

2010 JAN 22 PM 2: 11

ENTERED _____

Case No.: 43835

COMPLAINT

For his complaint against Berry's Chapel Utility, Inc. ("BCUI"), a Tennessee corporation, Craig V. Gabbert, Jr., Trustee ("Lender") hereby states the following:

PARTIES

1. Defendant Berry's Chapel Utility, Inc. is a Tennessee corporation and successor by merger to Lynwood Utility Corporation. BCUI can be served at its principal offices, located at 106 Mission Street, Suite 203A, Franklin, Tennessee.

2. Plaintiff Craig V. Gabbert, Jr., Trustee, is a resident of Davidson County, Tennessee.

JURISDICTION AND VENUE

3. This Court has jurisdiction over this matter in accordance with Tennessee Code Annotated §§ 16-11-101 *et seq.* and § 16-10-101.

4. This is a suit to enforce the obligations under a loan. Venue is appropriate pursuant to Tennessee Code Annotated § 16-11-115 and § 20-4-101.

FACTS

5. On or about December 12, 2007, BCUI executed that certain Promissory Note in favor of the Original Lender, in the original principal amount of \$1,000,000.00 (the "2007

564545-01
COPY

Loan”). The 2007 Loan was amended by that certain Change in Terms Agreement dated February 1, 2008.

6. On or about April 20, 2009, BCUI executed that certain Amended Promissory Note in favor of Original Lender in the principal amount of \$1,200,000 (the “2009 Loan”), which note replaced the 2007 Loan. The 2009 Loan is attached hereto as **Exhibit A**.

7. On or about December 12, 2011, BCUI executed that certain Renewal Promissory Note, attached hereto as **Exhibit B**, in favor of Tennessee Commerce Bank (the “Original Lender”) in the original principal amount of \$250,000.00 (the “2011 Loan”).

8. The 2009 Loan and 2011 Loan (collectively, the “Loans”) are secured by that certain Deed of Trust, dated December 12, 2007, executed by BCUI for the benefit of the Original Lender, recorded in Book 4443, Page 719 in the Register’s Office of Williamson County, Tennessee, as modified by that certain Modification of Deed of Trust dated April 20, 2009, recorded in the Register’s Office of Williamson County, Tennessee in Book 4797, Page 429 (the “Deeds of Trust”). The Deeds of Trust are attached hereto as **Exhibit C**.

9. Upon the closure of Original Lender by federal regulators, the Federal Deposit Insurance Corporation as Receiver for Tennessee Commerce Bank, assigned the Loans and Deeds of Trust to 2012-SIP-1 Venture, LLC (“2012-SIP-1”), a Delaware Limited Liability Company.

10. On or about June 17, 2014, 2012-SIP-1 assigned the Loans and the Deeds of Trust to Lender. This assignment is attached hereto as **Exhibit D**.

11. The terms of the Loans required BCUI to make payments of principal and interest on the Loans on April 12, 2012. BCUI did not make these payments.

12. BCUI has failed to make any payment called for by the Loans since April 12, 2012.

13. By reason of its failure to make payments, BCUI is in default under the Loans.

14. On or about December 5, 2014, Lender served BCUI with a notice of default, accelerating the debt per the terms of the Loans and declaring all amounts immediately due and payable.

15. BCUI has failed to remit any payment to Lender, and has not cured its default under the Loans.

16. As of January 21, 2015, the unpaid principal and interest balance of the 2009 Loan is \$1,420,070.15 and the unpaid principal and interest balance of the 2011 Loan is \$296,462.49.

17. The 2009 Loan continues to accrue interest at the per diem rate of \$339.94, while the 2011 Loan continues to accrue interest at the per diem rate of \$44.77.

18. The Loans provide that BCUI shall pay to Lender costs incurred in the collection of the indebtedness evidenced by the Loans, including reasonable attorney fees and court costs, as well as applicable late charges and other collection fees.

19. BCUI is in default under the Loans, and the amounts owed to Lender under the Loans are due and owing at this time, and are due no further credits.

20. BCUI is not is due any set-off from the amounts owed.

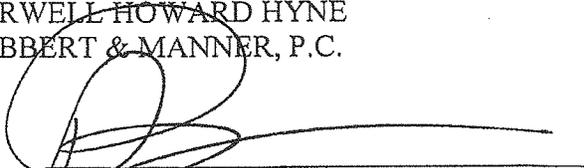
WHEREFORE, Plaintiff Craig V. Gabbert, Jr., Trustee, respectfully prays:

1. That process issue upon Defendant and that it be required to answer this Complaint within the time provided by law;

2. That Plaintiff be awarded a Judgment against Defendant for all balances owing under the Loans and related documents, pursuant to the terms and provisions of the Loans, plus interest from April 12, 2012 through the date of judgment at the maximum contract rate of interest, plus reasonable attorney's fees, expenses, and court costs, and for post-judgment interest from the date of judgment until paid pursuant to Tennessee Code Annotated § 47-14-121;
3. That all costs of this action be taxed against Defendant;
4. That interest accrue on the outstanding judgment at the highest amount allowed by law; and
5. That the Court grant Plaintiff such other and further relief it deems equitable and just.

Respectfully submitted,

HARWELL HOWARD HYNE
GABBERT & MANNER, P.C.

By: 

Glenn B. Rose (TN No. 010598)
R. Alex Payne (TN No. 031387)
333 Commerce Street, Suite 1500
Nashville, Tennessee 37201
Telephone: (615) 256-0500
Facsimile: (615) 251-1059
Email: gbr@h3gm.com

Attorneys for Craig V. Gabbert, Jr., Trustee



ORIGINAL

PROMISSORY NOTE

Principal	Loan Date	Maturity	Loan No	Call / Coll	Account	Officer	Initials
\$1,200,000.00	04-20-2009	04-12-2014	12308	215	1038	JLB	

References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item. Any item above containing "****" has been omitted due to text length limitations.

Borrower: Lynwood Utility Corporation (TIN: 62-1602949)
321 Billingsley Court, Suite 4
Franklin, TN 37067

Lender: TENNESSEE COMMERCE BANK
MAIN OFFICE
381 Mallory Station Road, Suite 207
Franklin, TN 37067
(615) 599-2274

Principal Amount: \$1,200,000.00

Date of Note: April 20, 2009

PROMISE TO PAY. Lynwood Utility Corporation ("Borrower") promises to pay to TENNESSEE COMMERCE BANK ("Lender"), or order, in lawful money of the United States of America, the principal amount of One Million Two Hundred Thousand & 00/100 Dollars (\$1,200,000.00), together with interest on the unpaid principal balance from April 20, 2009, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 7.500% per annum based on a year of 360 days, until paid in full. The interest rate may change under the terms and conditions of the "INTEREST AFTER DEFAULT" section.

PAYMENT. Borrower will pay this loan in 59 regular payments of \$11,180.81 each and one irregular last payment estimated at \$948,805.06. Borrower's first payment is due May 12, 2009, and all subsequent payments are due on the same day of each month after that. Borrower's final payment will be due on April 12, 2014, and will be for all principal and all accrued interest not yet paid. Payments include principal and interest. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any unpaid collection costs; and then to any late charges. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

PREPAYMENT. Borrower agrees that all loan fees and other prepaid finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. Except for the foregoing, Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments under the payment schedule. Rather, early payments will reduce the principal balance due and may result in Borrower's making fewer payments. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: TENNESSEE COMMERCE BANK, MAIN OFFICE, 381 Mallory Station Road, Suite 207, Franklin, TN 37087.

LATE CHARGE. If a payment is 15 days or more late, Borrower will be charged 5.000% of the regularly scheduled payment.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the interest rate on this Note shall be increased by 4.000 percentage points. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

Payment Default. Borrower fails to make any payment when due under this Note.

Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.

Default in Favor of Third Parties. Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's ability to repay this Note or perform Borrower's obligations under this Note or any of the related documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Note or the related documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Insolvency. The dissolution or termination of Borrower's existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.

Change in Ownership. Any change in ownership of twenty-five percent (25%) or more of the common stock of Borrower.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.

Insecurity. Lender in good faith believes itself insecure;

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Tennessee without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Tennessee.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$15.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

EXHIBIT A

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Please notify us if we report any inaccurate information about your account(s) to a consumer reporting agency. Your written notice describing the specific inaccuracy(ies) should be sent to us at the following address: TENNESSEE COMMERCE BANK 381 Mallory Station Road, Suite 207 Franklin, TN 37067.

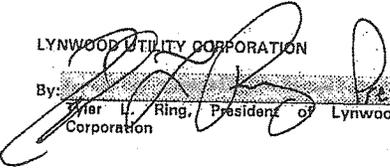
GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

LYNWOOD UTILITY CORPORATION

By: 
Taylor L. Ring, President of Lynwood Utility Corporation

OMNIBUS ASSIGNMENT

The **FEDERAL DEPOSIT INSURANCE CORPORATION** (acting in any capacity, the "FDIC") **IN ITS CAPACITY AS RECEIVER FOR TENNESSEE COMMERCE BANK, FRANKLIN, TENNESSEE**, at 550 17th Street, NW, Washington, D.C. 20429-0002 (hereinafter referred to as "Assignor" or "Grantor"), for value received, does by these presents, grant, bargain, sell, assign, transfer and set over "*as-is*", "*where-is*", *without recourse, covenant, representation or warranty* of any kind or nature, express or implied to **2012-SIP-1 VENTURE, LLC**, a Delaware limited liability company, its successors and assigns, at c/o Sabal Financial Group, L.P., 4675 MacArthur Court, Suite 1550, Newport Beach, CA 92660, all right, title and interest in and to the loan documents (the "Loan Documents") associated with that certain loan made by Tennessee Commerce Bank to Lynwood Utility Corporation dated December 12, 2007 in the amount of \$1,000,000.00, as same may have been modified or amended (the "Loan").

TO HAVE AND TO HOLD THE SAME UNTO SAID 2012-SIP-1 VENTURE, LLC, ITS SUCCESSORS AND ASSIGNS.

THIS ASSIGNMENT IS MADE WITHOUT RECOURSE, REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, WRITTEN OR ORAL, BY THE FDIC IN ITS CAPACITY AS RECEIVER FOR TENNESSEE COMMERCE BANK, FRANKLIN, TENNESSEE OR IN ITS CORPORATE CAPACITY. THE LOAN DOCUMENTS ARE CONVEYED "AS IS" AND "WITH ALL FAULTS," WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER, INCLUDING AS TO COLLECTABILITY, ENFORCEABILITY, VALUE OF COLLATERAL, ABILITY OF ANY OBLIGOR TO REPAY, CONDITION, FITNESS FOR ANY PARTICULAR PURPOSE, MERCHANTABILITY OR ANY OTHER WARRANTY, EXPRESS OR IMPLIED, BY ANY PERSON, INCLUDING THE FDIC OR ITS OFFICERS EMPLOYEES, AGENTS OR CONTRACTORS.

Dated as of the 18th day of October, 2012.

ASSIGNOR:

FEDERAL DEPOSIT INSURANCE
CORPORATION IN ITS CAPACITY AS
RECEIVER FOR TENNESSEE
COMMERCE BANK, FRANKLIN,
TENNESSEE

By: [Signature]
Name: Jocelyn Specialy
Title: Sr. Capital Markets Specialist

FDIC 2012-SIP-1
AMO Ref. 3058.027
Loan Ref. 12308

ALLONGE

THIS ALLONGE IS TO BE ATTACHED TO AND MADE AN INTEGRAL PART of the following instrument:

Note: Promissory Note
Dated: April 20, 2009
Payable by: Lynwood Utility Corporation
Payable to the Order of: TENNESSEE COMMERCE BANK
Original Principal Amount: One Million Two Hundred Thousand and 00/100 Dollars (\$1,200,000.00)

PAY TO THE ORDER OF 2012-SIP-1 VENTURE, LLC, A DELAWARE LIMITED LIABILITY COMPANY, WITHOUT RECOURSE AND WITHOUT REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED OR BY OPERATION OF LAW, OF ANY KIND OR NATURE WHATSOEVER.

FEDERAL DEPOSIT INSURANCE
CORPORATION IN ITS CAPACITY AS
RECEIVER FOR TENNESSEE COMMERCE
BANK, FRANKLIN, TENNESSEE

By: 
Name: Jacelyn Speedy
Title: Sr. Capital Markets specialist

Dated as of October 18, 2012

2012-SIP-1 Structured Transaction
Loan Ref.: 12308
AMO Ref. 3058.027



ORIGINAL

PROMISSORY NOTE

Table with 6 columns: Principal, Loan Date, Maturity, Loan No, Collateral, Account. Values: \$250,000.00, 12-12-2011, 12-12-2012, 12307, [blank], [blank].

Borrower: Berry's Chapel Utility, Inc. (TIN: 27-3271610) P. O. Box 314 Franklin, TN 37065

Lender: TENNESSEE COMMERCE BANK MAIN OFFICE 381 Mallory Station Road, Suite 207 Franklin, TN 37067 (615) 699-2274

Principal Amount: \$250,000.00

Date of Note: December 12, 2011

PROMISE TO PAY. Berry's Chapel Utility, Inc. ("Borrower") promises to pay to TENNESSEE COMMERCE BANK ("Lender"), or order, in lawful money of the United States of America, the principal amount of Two Hundred Fifty Thousand & 00/100 Dollars (\$250,000.00) or so much as may be outstanding, together with interest on the unpaid outstanding principal balance of each advance, calculated as described in the "INTEREST CALCULATION METHOD" paragraph using an interest rate of 6.500% per annum based on a year of 360 days. Interest shall be calculated from the date of each advance until repayment of each advance. The interest rate may change under the terms and conditions of the "INTEREST AFTER DEFAULT" section.

PAYMENT. Borrower will pay this loan in one payment of all outstanding principal plus all accrued unpaid interest on December 12, 2012. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning January 12, 2012, with all subsequent interest payments to be due on the same day of each month after that. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any unpaid collection costs; and then to any late charges. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing.

INTEREST CALCULATION METHOD. Interest on this Note is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method.

PREPAYMENT. Borrower agrees that all loan fees and other prepaid finance charges are earned fully as of the date of the loan and will not be subject to refund upon early payment (whether voluntary or as a result of default), except as otherwise required by law. Except for the foregoing, Borrower may pay without penalty all or a portion of the amount owed earlier than it is due. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments of accrued unpaid interest. Rather, early payments will reduce the principal balance due. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: TENNESSEE COMMERCE BANK, MAIN OFFICE, 381 Mallory Station Road, Suite 207, Franklin, TN 37067.

LATE CHARGE. If a payment is 15 days or more late, Borrower will be charged 5.000% of the regularly scheduled payment.

INTEREST AFTER DEFAULT. Upon default, including failure to pay upon final maturity, the interest rate on this Note shall be increased by 4.000 percentage points. However, in no event will the interest rate exceed the maximum interest rate limitations under applicable law.

DEFAULT. Each of the following shall constitute an event of default ("Event of Default") under this Note:

- Payment Default. Borrower fails to make any payment when due under this Note.
Other Defaults. Borrower fails to comply with or to perform any other term, obligation, covenant or condition contained in this Note or in any of the related documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Borrower.
Default in Favor of Third Parties. Borrower or any Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's ability to repay this Note or perform Borrower's obligations under this Note or any of the related documents.
False Statements. Any warranty, representation or statement made or furnished to Lender by Borrower or on Borrower's behalf under this Note or the related documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.
Insolvency. The dissolution or termination of Borrower's existence as a going business, the insolvency of Borrower, the appointment of a receiver for any part of Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower.
Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or by any governmental agency against any collateral securing the loan. This includes a garnishment of any of Borrower's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.
Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any guaranty of the indebtedness evidenced by this Note.
Change in Ownership. Any change in ownership of twenty-five percent (25%) or more of the common stock of Borrower.
Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of this Note is impaired.
Insecurity. Lender in good faith believes itself insecure.

LENDER'S RIGHTS. Upon default, Lender may declare the entire unpaid principal balance under this Note and all accrued unpaid interest immediately due, and then Borrower will pay that amount.

ATTORNEYS' FEES; EXPENSES. Lender may hire or pay someone else to help collect this Note if Borrower does not pay. Borrower will pay Lender that amount. This includes, subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees, expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), and appeals. If not prohibited by applicable law, Borrower also will pay any court costs, in addition to all other sums provided by law.

JURY WAIVER. Lender and Borrower hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by either Lender or Borrower against the other.

GOVERNING LAW. This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Tennessee without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Tennessee.

DISHONORED ITEM FEE. Borrower will pay a fee to Lender of \$15.00 if Borrower makes a payment on Borrower's loan and the check or preauthorized charge with which Borrower pays is later dishonored.

RIGHT OF SETOFF. To the extent permitted by applicable law, Lender reserves a right of setoff in all Borrower's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Borrower may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Borrower authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts, and, at Lender's option, to administratively freeze all such accounts to allow Lender to protect Lender's charge and setoff rights provided in this paragraph.

EXHIBIT B

PROMISSORY NOTE
(Continued)

Loan No: 12307

Page 2

LINE OF CREDIT. This Note evidences a revolving line of credit. Advances under this Note, as well as directions for payment from Borrower's accounts, may be requested orally or in writing by Borrower or by an authorized person. Lender may, but need not, require that all oral requests be confirmed in writing. Borrower agrees to be liable for all sums either: (A) advanced in accordance with the instructions of an authorized person or (B) credited to any of Borrower's accounts with Lender. The unpaid principal balance owing on this Note at any time may be evidenced by endorsements on this Note or by Lender's internal records, including daily computer print-outs.

SUCCESSOR INTERESTS. The terms of this Note shall be binding upon Borrower, and upon Borrower's heirs, personal representatives, successors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

USURY SAVINGS CLAUSE. It is the intention of Lender and Borrower to comply strictly with all applicable usury laws; and, accordingly, in no event and upon no contingency shall Lender ever be entitled to charge, receive, collect, or apply as interest any interest, fees, charges, or other payments equivalent to interest, in excess of the maximum rate which the Lender may lawfully charge under applicable state and federal statutes and laws from time to time in effect; and, in the event that Lender ever receives, collects, or applies as interest, any such excess, such amount which, but for this provision, would be excessive interest shall be applied to the reduction of the unpaid principal amount of the Note; and, if said principal amount and all lawful interest thereon is paid in full, any remaining excess shall be refunded to Borrower. All interest paid or agreed to be paid shall, to the maximum extent permitted by applicable law, be amortized, prorated, allocated and spread throughout the full term of the loan, including any renewals, until payment in full of the principal. Any provision hereof, or of any other agreement between Lender and Borrower, that operates to bind, obligate, or compel Borrower to pay interest in excess of such maximum lawful contract rate shall be construed to require the payment of the maximum rate only. The provisions of this paragraph shall be given precedence over any other provision contained herein or in any other agreement between Lender and Borrower that is in conflict with the provisions of this paragraph.

NOTIFY US OF INACCURATE INFORMATION WE REPORT TO CONSUMER REPORTING AGENCIES. Borrower may notify Lender if Lender reports any inaccurate information about Borrower's account(s) to a consumer reporting agency. Borrower's written notice describing the specific inaccuracy(ies) should be sent to Lender at the following address: TENNESSEE COMMERCE BANK 381 Mallory Station Road, Suite 207 Franklin, TN 37067.

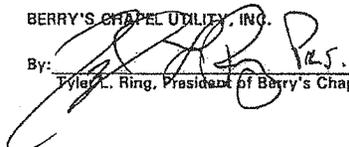
GENERAL PROVISIONS. If any part of this Note cannot be enforced, this fact will not affect the rest of the Note. Lender may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lender may renew or extend (repeatedly and for any length of time) this loan or release any party or guarantor or collateral; or impair, fail to realize upon or perfect Lender's security interest in the collateral; and take any other action deemed necessary by Lender without the consent of or notice to anyone. All such parties also agree that Lender may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. The obligations under this Note are joint and several.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE.

BORROWER ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THIS PROMISSORY NOTE.

BORROWER:

BERRY'S CHAPEL UTILITY, INC.

By: 
Tyler L. Ring, President of Berry's Chapel Utility, Inc.

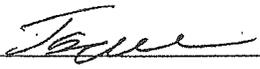
ALLONGE

THIS ALLONGE IS TO BE ATTACHED TO AND MADE AN INTEGRAL PART of the following instrument:

Note: Promissory Note
Dated: December 12, 2011
Payable by: Berry's Chapel Utility, Inc.
Payable to the Order of: TENNESSEE COMMERCE BANK
Original Principal Amount: Two Hundred Fifty Thousand and 00/100 Dollars
(\$250,000.00)

PAY TO THE ORDER OF 2012-SIP-1 VENTURE, LLC, A DELAWARE LIMITED LIABILITY COMPANY, WITHOUT RECOURSE AND WITHOUT REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED OR BY OPERATION OF LAW, OF ANY KIND OR NATURE WHATSOEVER.

FEDERAL DEPOSIT INSURANCE
CORPORATION IN ITS CAPACITY AS
RECEIVER FOR TENNESSEE COMMERCE
BANK, FRANKLIN, TENNESSEE

By: 
Name: _____
Title: Jocelyn Spector
Senior Capital Markets Specialist

Dated as of October 18, 2012

2012-SIP-1 Structured Transaction
Loan Ref: 12307
AMO Ref: 3058.026

OMNIBUS ASSIGNMENT

The FEDERAL DEPOSIT INSURANCE CORPORATION (acting in any capacity, the "FDIC") IN ITS CAPACITY AS RECEIVER FOR TENNESSEE COMMERCE BANK, FRANKLIN, TENNESSEE, at 550 17th Street, NW, Washington, D.C. 20429-0002 (hereinafter referred to as "Assignor" or "Grantor"), for value received, does by these presents, grant, bargain, sell, assign, transfer and set over "*as-is*", "*where-is*", *without recourse, covenant, representation or warranty* of any kind or nature, express or implied to 2012-SIP-1 VENTURE, LLC, a Delaware limited liability company, its successors and assigns, at c/o Sabal Financial Group, L.P., 4675 MacArthur Court, Suite 1550, Newport Beach, CA 92660, all right, title and interest in and to the loan documents (the "Loan Documents") associated with that certain loan made by Tennessee Commerce Bank to Berry's Chapel Utility, Inc. dated December 12, 2007 in the amount of \$250,000.00, as same may have been modified or amended (the "Loan").

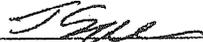
TO HAVE AND TO HOLD THE SAME UNTO SAID 2012-SIP-1 VENTURE, LLC, ITS SUCCESSORS AND ASSIGNS.

THIS ASSIGNMENT IS MADE WITHOUT RECOURSE, REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, WRITTEN OR ORAL, BY THE FDIC IN ITS CAPACITY AS RECEIVER FOR TENNESSEE COMMERCE BANK, FRANKLIN, TENNESSEE OR IN ITS CORPORATE CAPACITY. THE LOAN DOCUMENTS ARE CONVEYED "AS IS" AND "WITH ALL FAULTS," WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER, INCLUDING AS TO COLLECTABILITY, ENFORCEABILITY, VALUE OF COLLATERAL, ABILITY OF ANY OBLIGOR TO REPAY, CONDITION, FITNESS FOR ANY PARTICULAR PURPOSE, MERCHANTABILITY OR ANY OTHER WARRANTY, EXPRESS OR IMPLIED, BY ANY PERSON, INCLUDING THE FDIC OR ITS OFFICERS EMPLOYEES, AGENTS OR CONTRACTORS.

Dated as of the 18th day of October, 2012.

ASSIGNOR:

FEDERAL DEPOSIT INSURANCE
CORPORATION IN ITS CAPACITY AS
RECEIVER FOR TENNESSEE
COMMERCE BANK, FRANKLIN,
TENNESSEE

By: 
Name: Jesslyn Spector
Title: Senior Capital Markets Specialist

FDIC 2012-SIP-1
AMO Ref. 3058.026
Loan Ref: 12307

Pick Up

BK/PG: 4443/719-727

07055910

TRUST DEED	
12/13/2007	10:54 AM
BATCH	113818
REG TAX	1435.20
TRN TAX	0.00
REC FEE	45.00
DP FEE	2.00
REG FEE	1.00
TOTAL	1483.20

STATE OF TENNESSEE, WILLIAMSON COUNTY

SADIE WADE
REGISTER OF DEEDS

OWNER:

Lynwood Utility Corporation
P.O. Box 314
Franklin, TN 37065

FOR RECORDER'S USE ONLY

This Deed of Trust prepared by:

Name: Elise D. Gworek, Commercial Loan Assistant
Company: TENNESSEE COMMERCE BANK
Address: 381 Mallory Station Road, Suite 207
City, State, ZIP: Franklin, TN 37067



DEED OF TRUST

MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS \$1,250,000.00.

THIS DEED OF TRUST is dated December 12, 2007, among Lynwood Utility Corporation, whose address is P.O. Box 314, Franklin, TN 37065 ("Grantor"); TENNESSEE COMMERCE BANK, whose address is MAIN OFFICE, 381 Mallory Station Road, Suite 207, Franklin, TN 37067 (referred to below sometimes as "Lender" and sometimes as "Beneficiary"); and Andrew M. Hawkins, whose address is 381 Mallory Station Road, Franklin, TN 37067 (referred to below as "Trustee").

CONVEYANCE AND GRANT: For and in consideration of Five Dollars (\$5.00) cash in hand paid, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor has bargained and sold, and does hereby bargain, sell, convey and confirm unto the Trustee in trust, with Power of Sale, for the benefit of Lender as Beneficiary, all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in Williamson County, State of Tennessee:

See Exhibit A, which is attached to this Deed of Trust and made a part of this Deed of Trust as if fully set forth herein.

The Real Property or its address is commonly known as 180 Cottonwood Drive, Franklin, TN 37069.

CROSS-COLLATERALIZATION: In addition to the Note, this Deed of Trust secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

Grantor presently assigns to Lender (also known as Beneficiary in this Deed of Trust) all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

THIS DEED OF TRUST, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS DEED OF TRUST. THIS DEED OF TRUST IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Deed of Trust, Grantor shall pay to Lender all amounts secured by this Deed of Trust as they become due, and shall strictly and in a timely manner perform all of Grantor's obligations under the Note, this Deed of Trust, and the Related Documents.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenable condition and promptly perform all repairs, replacements,

EXHIBIT C

DEED OF TRUST
(Continued)

Page 2

and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Deed of Trust. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for Hazardous Substances. Grantor hereby (1) releases and waives any future claims as against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Deed of Trust or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Deed of Trust, including the obligation to indemnify and defend, shall survive the payment of the indebtedness and the satisfaction and reconveyance of the lien of this Deed of Trust and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

Removal of Improvements. Grantor shall not demolish or remove any improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such improvements with improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Grantor's compliance with the terms and conditions of this Deed of Trust.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities as applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon or leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Deed of Trust:

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, special taxes, assessments, charges (including water and sewer), fines and impositions levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Deed of Trust, except for the lien of taxes and assessments not due and except as otherwise provided in this Deed of Trust.

Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee on any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Deed of Trust.

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a fair value basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Grantor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Lender being named as additional insureds in such liability insurance policies. Additionally, Grantor shall maintain such other insurance, including but not limited to hazard, business interruption, and boiler insurance, as Lender may reasonably require. Policies shall be written in form, amounts, coverages and basis reasonably acceptable to Lender and issued by a company or companies reasonably acceptable to Lender. Grantor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender, including stipulations that coverage will not be cancelled or diminished without at least ten (10) days prior written notice to Lender. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property be located in an area designated by the Director of the

**DEED OF TRUST
(Continued)**

Page 3

Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance, if available, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditures, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default under this Deed of Trust. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Deed of Trust, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the indebtedness. If Lender holds any proceeds after payment in full of the indebtedness, such proceeds shall be paid to Grantor as Grantor's interests may appear.

Grantor's Report on Insurance. Upon request of Lender, however not more than once a year, Grantor shall furnish to Lender a report on each existing policy of insurance showing: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured, the then current replacement value of such property, and the manner of determining that value; and (5) the expiration date of the policy. Grantor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Property.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Deed of Trust or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Deed of Trust or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Deed of Trust also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Deed of Trust:

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Deed of Trust, and (b) Grantor has the full right, power, and authority to execute and deliver this Deed of Trust to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Trustee or Lender under this Deed of Trust, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Deed of Trust shall survive the execution and delivery of this Deed of Trust, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's indebtedness shall be paid in full.

CONDEMNATION. The following provisions relating to condemnation proceedings are a part of this Deed of Trust:

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments and documentation as may be requested by Lender from time to time to permit such participation.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Trustee or Lender in connection with the condemnation.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Deed of Trust:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Deed of Trust and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Deed of Trust, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Deed of Trust.

Taxes. The following shall constitute taxes to which this section applies: (1) a specific tax upon this type of Deed of Trust or upon all or any part of the indebtedness secured by this Deed of Trust; (2) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the indebtedness secured by this type of Deed of Trust; (3) a tax on this type of Deed of Trust chargeable against the Lender or the holder of the Note; and (4) a specific tax on all or any portion of the indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Deed of Trust, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (1) pays the tax before it becomes delinquent, or (2) covenants the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Deed of Trust as a security

DEED OF TRUST
(Continued)

Page 4

agreement are a part of this Deed of Trust:

Security Agreement. This instrument shall constitute a Security Agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall take whatever action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Deed of Trust in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Deed of Trust as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall not remove, sever or detach the Personal Property from the Property. Upon default, Grantor shall assemble any Personal Property not affixed to the Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender to the extent permitted by applicable law.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party) from which information concerning the security interest granted by this Deed of Trust may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Deed of Trust.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Deed of Trust:

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (1) Grantor's obligations under the Note, this Deed of Trust, and the Related Documents, and (2) the liens and security interests created by this Deed of Trust as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or Lender agrees to the contrary in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Grantor shall well and truly pay and perform the obligations at the time and times, and in the manner mentioned in this Deed of Trust, and shall well and truly abide by and comply with each and every term, covenant and condition set forth in this Deed of Trust, then this conveyance shall be and become null and void and the Trustee shall convey the Property to the Grantor by release deed at Grantor's expense.

EVENTS OF DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Deed of Trust:

Payment Default. Grantor fails to make any payment when due under the indebtedness.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Deed of Trust or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Compliance Default. Failure to comply with any other term, obligation, covenant or condition contained in this Deed of Trust, the Note or in any of the Related Documents.

Default on Other Payments. Failure of Grantor within the time required by this Deed of Trust to make any payment for taxes or insurance; or any other payment necessary to prevent filing of or to effect discharge of any lien.

Default in Favor of Third Parties. Should Grantor default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or Grantor's ability to repay the indebtedness or perform their respective obligations under this Deed of Trust or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Deed of Trust or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Deed of Trust or any of the Related Documents cease to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Insolvency. The dissolution or termination of Grantor's existence as a going business; the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout; or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any property securing the indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding, and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Breach of Other Agreement. Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing, now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or any Guarantor dies or becomes incompetent; or revokes or disputes the validity of, or liability under, any Guaranty of the indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. If an Event of Default occurs under this Deed of Trust, at any time thereafter, Trustee or Lender may exercise any one or more of the following rights and remedies:

DEED OF TRUST
(Continued)

Page 5

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Deed of Trust, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor, the same being expressly waived, to declare the entire indebtedness immediately due and payable, including (if permitted by applicable law) any prepayment penalty for which Grantor may be obligated.

Foreclosure. With respect to all or any part of the Real Property, (a) the Trustee, at the Lender's request, shall have the right to enter and take possession of the Real Property and to sell all or part of the Real Property, at public auction, to the highest bidder for cash, free from equity of redemption, and any statutory or common law right of redemption, homestead, dower, marital share, and all other exemptions, after giving notice of the time, place and terms of such sale and of the Real Property to be sold as required by law, or (b) the Trustee or the Lender shall have the right to foreclose by judicial proceeding, in accordance with and to the full extent provided by applicable law.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Grantor to take possession of and manage the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Appoint Receiver. Lender shall have the right to make application to a court of competent jurisdiction to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property prior to foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the indebtedness. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Tenancy at Sufferance. If Grantor remains in possession of the Property after the Property is sold as provided above or Lender otherwise becomes entitled to possession of the Property upon default of Grantor, Grantor shall become a tenant at sufferance of Lender or the purchaser of the Property and shall, at Lender's option, either (1) pay a reasonable rental for the use of the Property, or (2) vacate the Property immediately upon the demand of Lender.

Other Remedies. Trustee or Lender shall have any other right or remedy provided in this Deed of Trust or the Note or available at law or in equity.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all rights to have the Property marshalled, the equity of redemption, any statutory or common law right of redemption, homestead, dower, marital share and all other exemptions and other rights which might defeat, reduce or affect the right of the Lender to sell the Real Property or the Personal Property for the collection of the indebtedness. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph, including but not limited to, reasonable attorney's fees and costs of title evidence.

If Lender invokes the power of sale, Trustee shall give notice of sale by public advertisement in the county in which the Property is located for the time and in the manner provided by applicable law, and Lender or Trustee shall mail a copy of the notice of sale to Grantor. Trustee, without demand on Grantor, shall sell the Property at public auction to the highest bidder at the time and under the terms designated in the notice of sale. Lender or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying that Real Property without any covenant or warranty, express or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it. If the Property is sold pursuant to this paragraph, Grantor, or any person holding possession of the Real Property through Grantor, shall immediately surrender possession of the Real Property to the purchaser at the sale. If possession is not surrendered, Grantor or such person shall be a tenant at will of the purchaser and hereby agrees to pay the purchaser the reasonable rental value of the Real Property after sale.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Deed of Trust, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, title insurance, and fees for the Trustee, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

Rights of Trustee. Trustee shall have all of the rights and duties of Lender as set forth in this section.

POWERS AND OBLIGATIONS OF TRUSTEE. The following provisions relating to the powers and obligations of Trustee are part of this Deed of Trust:

Powers of Trustee. In addition to all powers of Trustee arising as a matter of law, Trustee shall have the power to take the following actions with respect to the Property upon the written request of Lender and Grantor: (a) join in preparing and filing a map or plat of the Real Property, including the dedication of streets or other rights to the public; (b) join in granting any easement or creating any restriction on the Real Property; and (c) join in any subordination or other agreement affecting this Deed of Trust or the interest of Lender under this Deed of Trust.

Indemnification of Trustee. Grantor agrees to indemnify Trustee for all reasonable costs, charges, and attorney's fees

DEED OF TRUST
(Continued)

Page 6

incurred by Trustee if Trustee is made a party to or intervenes in any action or proceeding affecting the Property, the title to the Property, or the interest of the Trustee or the Lender under this Deed of Trust.

Obligations to Notify. Trustee shall not be obligated to notify any other party of a pending sale under any other trust deed or lien, or of any action or proceeding in which Grantor, Lender, or Trustee shall be a party, unless the action or proceeding is brought by Trustee.

Trustee. Trustee shall meet all qualifications required for Trustee under applicable law. In addition to the rights and remedies set forth above, with respect to all or any part of the Property, the Trustee shall have the right to foreclose by notice and sale, and Lender shall have the right to foreclose by judicial foreclosure, in either case in accordance with and to the full extent provided by applicable law. Trustee shall have the authority, in Trustee's discretion, to employ all proper agents and attorneys in the execution of Trustee's duties under this Deed of Trust and in conducting any sale made pursuant to the terms of this Deed of Trust and to pay for the services rendered by such agents and attorneys out of the proceeds of the sale of the Property. If no sale is made, or if the proceeds of the sale are insufficient to pay such agents and attorneys, then Grantor agrees to pay the cost of such services. The parties in interest hereby waive the necessity of Trustee making oath, filing inventory, or giving bond as security for the execution of this trust, as may be required by the laws of Tennessee.

Successors and Assigns. In the event of the death, refusal, or of inability for any cause, on the part of Trustee named in this Deed of Trust, or of any successor trustee, to act at any time when action under the foregoing powers and trust may be required, or for any other reason satisfactory to Lender, Lender is authorized, either in Lender's own name or through an attorney or attorneys in fact appointed for that purpose, by written instrument duly registered, to name and appoint a successor or successors to execute this trust, such appointment to be evidenced by writing, duly acknowledged; and when such writing shall have been registered, the substituted trustee named therein shall thereupon be vested with all the right and title, and clothed with all the power of the Trustee named in this Deed of Trust and such like power of substitution shall continue so long as any part of the debt secured by this Deed of Trust remains unpaid.

NOTICES. Any notice required to be given under this Deed of Trust, including without limitation any notice of default and any notice of sale shall be given in writing, and shall be effective when actually delivered; when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Deed of Trust. All copies of notices of foreclosure from the holder of any lien which has priority over this Deed of Trust shall be sent to Lender's address, as shown near the beginning of this Deed of Trust. Any party may change its address for notices under this Deed of Trust by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Deed of Trust:

Amendments. This Deed of Trust, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Deed of Trust. No alteration of or amendment to this Deed of Trust shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Annual Reports. If the Property is used for purposes other than Grantor's residence, Grantor shall furnish to Lender, upon request, a certified statement of net operating income received from the Property during Grantor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Caption Headings. Caption headings in this Deed of Trust are for convenience purposes only and are not to be used to interpret or define the provisions of this Deed of Trust.

Merger. There shall be no merger of the interest or estate created by this Deed of Trust with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Governing Law. This Deed of Trust will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Tennessee without regard to its conflicts of law provisions. This Deed of Trust has been accepted by Lender in the State of Tennessee.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Deed of Trust unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Deed of Trust shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Deed of Trust. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Deed of Trust, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Deed of Trust to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Deed of Trust. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Deed of Trust shall not affect the legality, validity or enforceability of any other provision of this Deed of Trust.

Successors and Assigns. Subject to any limitations stated in this Deed of Trust on transfer of Grantor's interest, this Deed of Trust shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Deed of Trust and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Deed of Trust or liability under the indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Deed of Trust.

Waive Jury. All parties to this Deed of Trust hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

Miscellaneous Waivers. Grantor waives all right of homestead, equity of redemption, statutory right of redemption, and relinquishes all other rights and exemptions of every kind, including, but not limited to, a statutory right to an elective share in the Property.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Deed of Trust. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Deed of Trust shall have the meanings attributed to such

DEED OF TRUST
(Continued)

terms in the Uniform Commercial Code:

Beneficiary. The word "Beneficiary" means TENNESSEE COMMERCE BANK, and its successors and assigns.

Borrower. The word "Borrower" means Lynwood Utility Corporation and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Deed of Trust. The words "Deed of Trust" mean this Deed of Trust among Grantor, Lender, and Trustee, and includes without limitation all assignment and security interest provisions relating to the Personal Property and Rents.

Default. The word "Default" means the Default set forth in this Deed of Trust in the section titled "Default".

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"); the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., the Hazardous Waste Management Substances Act of 1998, T.C.A., 68-212-201, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Deed of Trust in the events of default section of this Deed of Trust.

Grantor. The word "Grantor" means Lynwood Utility Corporation.

Guarantor. The word "Guarantor" means any guarantor, jointly or severally, of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Improvements. The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Trustee or Lender to enforce Grantor's obligations under this Deed of Trust, together with interest on such amounts as provided in this Deed of Trust. Specifically, without limitation, Indebtedness includes all amounts that may be indirectly secured by the Cross-Collateralization provision of this Deed of Trust.

Lender. The word "Lender" means TENNESSEE COMMERCE BANK, its successors and assigns.

Note. The word "Note" means the promissory note dated December 12, 2007, in the original principal amount of \$1,000,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessories, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Deed of Trust.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

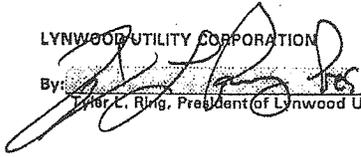
Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

Trustee. The word "Trustee" means Andrew M. Hawkins, whose address is 381 Mallory Station Road, Franklin, TN 37087 and any substitute or successor trustees.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS DEED OF TRUST, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:

LYNWOOD UTILITY CORPORATION

By: 
Peter L. Ring, President of Lynwood Utility Corporation

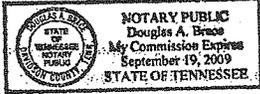
DEED OF TRUST
(Continued)

CORPORATE ACKNOWLEDGMENT

STATE OF Tennessee)
COUNTY OF Wilkinson) SS

Before me, Douglas A. Brace, a Notary Public in and for the State and County aforesaid, personally appeared Tyler L. Ring of Lynwood Utility Corporation, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence); and who, upon oath, acknowledged himself or herself to be the President of Lynwood Utility Corporation, the within-named bargainer, a corporation, and that he or she, as such President of Lynwood Utility Corporation, being duly authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself or herself as such President of Lynwood Utility Corporation.

WITNESS my hand and seal at office, on the 12 day of December, 2007



[Signature]
Notary Public

My Commission Expires: _____

EXHIBIT "A"

Land in the Sixth Civil District of Williamson County, Tennessee, described according to a survey by James L. Murphy, Jr. and Company, Engineer, dated May 31, 1973, and shown on the Revised Plan of Cottonwood Estates of record in Plat Book 5, page 68, in the Register's Office for Williamson County, Tennessee, as "Private Area" - Lynwood Utility Company, as follows:

Beginning at a point at the southwest terminus of a 25 foot public utility drainage and access easement located between Lots Nos. 120 and 121 on said Plan and extending across a portion of an area designated "Common Area" on said Plan, the southeast corner of this tract; thence North 56° 39' 44" West 372.34 feet to a point, the southwest corner of this tract; thence northeastwardly with a slight curve having a Delta of 5° 15' 38", a radius of 1,493.07 feet, a tangent of 68.59 feet, a distance of 137.08 feet to a point; thence North 35° 40' 16" East 173.10 feet to a point; thence North 56° 39' 44" West 189.33 feet to a point in the center of the Harpeth River, passing the present southerly bank of said River at 168.49 feet; thence with the center of said River, North 70° 08' East 49.49 feet, North 59° 40' 00" East 100.0 feet, North 45° 30' 00" East 111.0 feet, North 38° 41' 00" East 87.79 feet, the northwest corner of the subject tract; thence leaving said River, South 56° 39' 44" East 413.36 feet to a point, the northeast corner of subject tract; thence South 33° 20' 15" West 325.00 feet to point; thence South 32° 51' 40" West 309.56 feet to the point of beginning, containing 5.89 acres, more or less.

Being the same property conveyed to Lynwood Utility Corporation, a Tennessee corporation, by Deed from Lynwood Utility Co., a Tennessee corporation, also known as Lynwood Utility Company, of record in Book 1428, page 48, in the Register's Office for Williamson County, Tennessee.

BK: 4797 PG: 429-431

09018022

ORIGINAL

3 PGS: AL - MODIFICATION	
JENNIFER BATCH: 147129	
04/22/2009 - 11:12 AM	
BATCH	147129
MORTGAGE TAX	230.00
TRANSFER TAX	0.00
RECORDING FEE	15.00
DP FEE	2.00
REGISTER'S FEE	1.00
TOTAL AMOUNT	248.00

STATE OF TENNESSEE, WILLIAMSON COUNTY

SADIE WADE
REGISTER OF DEEDS

OWNER:

Lynwood Utility Corporation
321 Billingsley Court, Suite 4
Franklin, TN 37067

FOR RECORDER'S USE ONLY

This Modification of Deed of Trust prepared by:

Name: Nicole K. Wright, Commercial Loan Assistant
Company: TENNESSEE COMMERCE BANK
Address: 381 Mallory Station Road, Suite 207
City, State, ZIP: Franklin, TN 37067



MODIFICATION OF DEED OF TRUST



MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS \$200,000.00.

THIS MODIFICATION OF DEED OF TRUST dated April 20, 2009, is made and executed between Lynwood Utility Corporation, whose address is 321 Billingsley Court, Suite 4, Franklin, TN 37067 ("Grantor") and TENNESSEE COMMERCE BANK, whose address is MAIN OFFICE, 381 Mallory Station Road, Suite 207, Franklin, TN 37067 ("Lender").

DEED OF TRUST. Lender and Grantor have entered into a Deed of Trust dated December 12, 2007 (the "Deed of Trust") which has been recorded in Williamson County, State of Tennessee, as follows:

Recorded in Williamson County Registers' Office on December 13, 2007 in Book 4443 on pages 719-727.

REAL PROPERTY DESCRIPTION. The Deed of Trust covers the following described real property located in Williamson County, State of Tennessee:

See Exhibit A, which is attached to this Modification and made a part of this Modification as if fully set forth herein.

The Real Property or its address is commonly known as 180 Cottonwood Drive, Franklin, TN 37069.

MODIFICATION. Lender and Grantor hereby modify the Deed of Trust as follows:

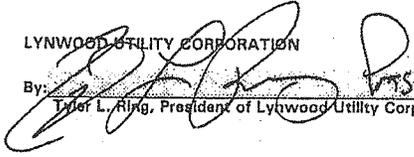
Increase principal from \$1,250,000.00 to \$1,460,000.00.

CONTINUING VALIDITY. Except as expressly modified above, the terms of the original Deed of Trust shall remain unchanged and in full force and effect. Consent by Lender to this Modification does not waive Lender's right to require strict performance of the Deed of Trust as changed above nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction of the promissory note or other credit agreement secured by the Deed of Trust (the "Note"). It is the intention of Lender to retain as liable all parties to the Deed of Trust and all parties, makers and endorsers to the Note, including accommodation parties, unless a party is expressly released by Lender in writing. Any maker or endorser, including accommodation makers, shall not be released by virtue of this Modification. If any person who signed the original Deed of Trust does not sign this Modification, then all persons signing below acknowledge that this Modification is given conditionally, based on the representation to Lender that the non-signing person consents to the changes and provisions of this Modification or otherwise will not be released by it. This waiver applies not only to any initial extension or modification, but also to all such subsequent actions.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MODIFICATION OF DEED OF TRUST AND GRANTOR AGREES TO ITS TERMS. THIS MODIFICATION OF DEED OF TRUST IS DATED APRIL 20, 2009.

GRANTOR:

LYNWOOD UTILITY CORPORATION

By: 
Tyler L. King, President of Lynwood Utility Corporation



STATE OF TENNESSEE, WILLIAMSON COUNTY

LENDER:

TENNESSEE COMMERCE BANK

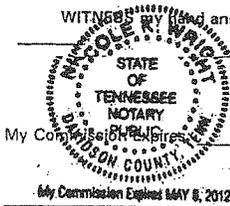
X [Signature]
Authorized Officer

CORPORATE ACKNOWLEDGMENT

STATE OF TN)
)
COUNTY OF Williamson) SS

Before me, Nicole K. Wright, a Notary Public in and for the State and County aforesaid, personally appeared Tyler L. Ring, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself or herself to be the President of Lynwood Utility Corporation, the within-named bargainor, a corporation, and that he or she as such President of Lynwood Utility Corporation, being duly authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself or herself as such President of Lynwood Utility Corporation.

WITNESS my hand and seal at office, on the 20th day of April, 2009



May 8, 2012
My Commission Expires May 8, 2012
Nicole K. Wright
Notary Public

LENDER ACKNOWLEDGMENT

STATE OF TN)
)
COUNTY OF Williamson) SS

Before me, Nicole K. Wright, a Notary Public in and for the State and County aforesaid, personally appeared John Burdorn with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, th acknowledged himself or herself to be the SVP of TENNESSEE COMMERCE BANK, the within-in-named bargainor, a corporation, and that he or she as such SVP, being duly authorized so to do do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself or he herself as such SVP.

WITNESS my hand and seal at office, on the 20th day of April, 2009

My Commission Expires: May 8, 2012
Nicole K. Wright
Notary Public

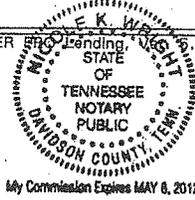


EXHIBIT "A"

Land in the Sixth Civil District of Williamson County, Tennessee, described according to a survey by James L. Murphy, Jr. and Company, Engineer, dated May 31, 1973, and shown on the Revised Plan of Cottonwood Estates of record in Plat Book 5, page 68, in the Register's Office for Williamson County, Tennessee, as "Private Area" - Lynwood Utility Company, as follows:

Beginning at a point at the southwest terminus of a 25 foot public utility drainage and access easement located between Lots Nos. 120 and 121 on said Plan and extending across a portion of an area designated "Common Area" on said Plan, the southeast corner of this tract; thence North 56° 39' 44" West 372.34 feet to a point, the southwest corner of this tract; thence northeastwardly with a slight curve having a Delta of 5° 15' 38", a radius of 1,493.07 feet, a tangent of 68.59 feet, a distance of 137.08 feet to a point; thence North 35° 40' 16" East 173.10 feet to a point; thence North 56° 39' 44" West 189.33 feet to a point in the center of the Harpeth River, passing the present southerly bank of said River at 168.49 feet; thence with the center of said River, North 70° 08' East 49.49 feet, North 59° 40' 00" East 100.0 feet, North 45° 30' 00" East 111.0 feet, North 38° 41' 00" East 87.79 feet, the northwest corner of the subject tract; thence leaving said River, South 56° 39' 44" East 413.36 feet to a point, the northeast corner of subject tract; thence South 33° 20' 15" West 325.00 feet to point; thence South 32° 51' 40" West 309.56 feet to the point of beginning, containing 5.89 acres, more or less.

Being the same property conveyed to Lynwood Utility Corporation, a Tennessee corporation, by Deed from Lynwood Utility Co., a Tennessee corporation, also known as Lynwood Utility Company, of record in Book 1428, page 48, in the Register's Office for Williamson County, Tennessee.

BK/PG: 5731/222-225

12046300

4 PGS : ASSIGNMENT	
JESSICA PORTMAN 272937 - 12046300	
10/24/2012 - 02:06:40 PM	
MORTGAGE TAX	0.00
TRANSFER TAX	0.00
RECORDING FEE	20.00
DP FEE	2.00
REGISTER'S FEE	0.00
TOTAL AMOUNT	22.00

STATE OF TENNESSEE, WILLIAMSON COUNTY

SADIE WADE

REGISTER OF DEEDS

THIS DOCUMENT PREPARED BY AND
UPON RECORDATION, RETURN TO:
ANDERSON, MCCOY & ORTA, P.C.
100 North Broadway, Suite 2600
Oklahoma City, OK 73102
Telephone: (888) 236-0007

Williamson County, State of Tennessee

MAXIMUM PRINCIPAL INDEBTEDNESS FOR TENNESSEE RECORDING TAX PURPOSES IS \$0.00

ASSIGNMENT OF REAL ESTATE DEED OF TRUST

On January 27, 2012, Tennessee Commerce Bank, Franklin, Tennessee (the "Failed Bank") was closed by its supervising institution, and the Federal Deposit Insurance Corporation (acting in any capacity, the "FDIC") was appointed as Receiver.

FEDERAL DEPOSIT INSURANCE CORPORATION IN ITS CAPACITY AS RECEIVER FOR TENNESSEE COMMERCE BANK, FRANKLIN, TENNESSEE, at 550 17th Street, NW, Washington, D.C. 20429-0002 (hereinafter referred to as "Assignor"), for value received, does by these presents, grant, bargain, sell, assign, transfer and set over to 2012-SIP-1 VENTURE, LLC, a Delaware limited liability company, its successors and assigns, at c/o Sabal Financial Group, L.P., 4675 MacArthur Court, Suite 1550, Newport Beach, CA 92660 (hereinafter referred to as "Assignee"), all right, title and interest in and to those documents listed immediately below:

2012-SIP-1 Structured Transaction
Loan Ref.: 12308
AMO Ref. 3058.027

DEED OF TRUST by LYNWOOD UTILITY CORPORATION in favor of Andrew M. Hawkins, Trustee for, and on behalf of, Tennessee Commerce Bank, in the original principal sum of One Million and 00/100 Dollars (\$1,000,000.00), and recorded December 13, 2007, in Book 4443, Page 719, in the Real Estate Records of Williamson County, State of Tennessee ("Real Estate Records").

The Deed of Trust was modified by that certain Modification of Deed of Trust dated April 20, 2009 (the "Modification"), which was recorded on April 22, 2009, in Book 4797, Page 429 in the Real Estate Records;

TO HAVE AND TO HOLD THE SAME UNTO SAID 2012-SIP-1 VENTURE, LLC, ITS SUCCESSORS AND ASSIGNS.

THIS ASSIGNMENT IS MADE WITHOUT RECOURSE, AND WITHOUT REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED, OR BY OPERATION OF LAW, OF ANY KIND OR NATURE WHATSOEVER, BY THE FDIC IN ITS CAPACITY AS RECEIVER FOR TENNESSEE COMMERCE BANK, FRANKLIN, TENNESSEE, OR IN ITS CORPORATE CAPACITY. THE LOAN IS CONVEYED "AS IS" AND "WITH ALL FAULTS," WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER, INCLUDING AS TO COLLECTABILITY, ENFORCEABILITY, VALUE OF COLLATERAL, ABILITY OF ANY OBLIGOR TO REPAY, CONDITION, FITNESS FOR ANY PARTICULAR PURPOSE, MERCHANTABILITY OR ANY OTHER WARRANTY, EXPRESS, IMPLIED OR BY OPERATION OF LAW, BY ANY PERSON, INCLUDING THE FDIC OR ITS OFFICERS, EMPLOYEES, AGENTS OR CONTRACTORS.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

2012-SIP-1 Structured Transaction
Loan Ref.: 12308
AMO Ref. 3058.027

TRUE COPY CERTIFICATION

I, Nick Barzellone, do hereby make oath that I am a licensed attorney and/or the custodian of the electronic version of the attached document tendered for registration herewith and that this is a true and correct copy of the original document executed and authenticated according to law.

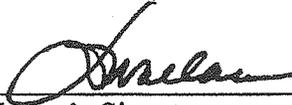


Signature

STATE OF OKLAHOMA

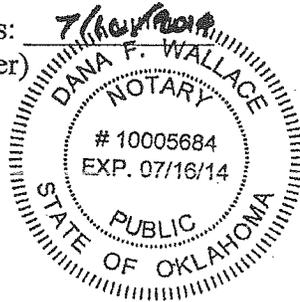
COUNTY OF OKLAHOMA

Personally appeared before me, Dana F. Wallace a notary public for this County and State, Nick Barzellone who acknowledges that this certification of an electronic document is true and correct and whose signature I have witnessed.



Notary's Signature

My Commission Expires: 7/16/2014
Notary's Seal (if on paper)



ASSIGNMENT OF LOAN DOCUMENTS

This Assignment of Loan Documents is made as of June __, 2014, by 2012 SIP-1 VENTURE, LLC ("Assignor"), for good and valuable consideration, in favor of CRAIG V. GABBERT, JR. TRUSTEE ("Assignee").

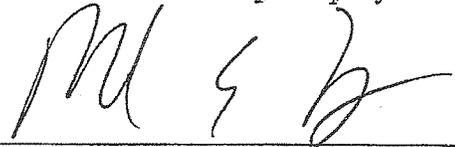
Assignor hereby assigns, transfers and sets over to Assignee, its successors, assigns and heirs, WITHOUT RECOURSE, REPRESENTATION OR WARRANTY OF ANY NATURE WHATSOEVER, WHETHER EXPRESSED OR IMPLIED, all Assignor's right, title and interest in and to the Loan Documents, including, without limitation, those certain documents listed or described on Schedule A hereto, that evidence, secure, refer to, or relate to that certain loan in the original principal amount of \$1,000,000.00 ("Loan") from Tennessee Commerce Bank ("Original Lender") to Berry's Chapel Utility, Inc., a Tennessee Corporation successor by merger to Lynwood Utility Corporation ("Borrower").

[SIGNATURE ON NEXT PAGE.]

EXHIBIT D

ASSIGNOR:

2012 SIP-1 VENTURE, LLC
a Delaware limited liability company

By: 

Name:

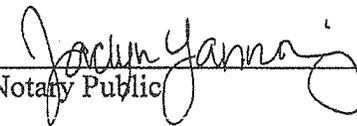
Title: Authorized Signatory

STATE OF CALIFORNIA)
)
COUNTY OF ORANGE)

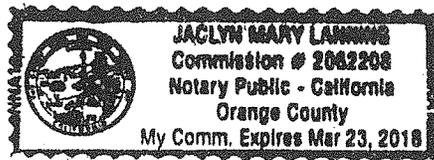
On May 23, 2014, before me, Jaclyn Mary Lanning Notary Public, personally appeared MARK E. FOSTER, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and office seal.


Notary Public

My Commission Expires: Mar 23, 2018



SCHEDULE A

LOAN DOCUMENTS

1. That certain Promissory Note executed by Borrower in favor of Original Lender, dated December 12, 2007, in the original principal amount of \$1,000,000.00 to evidence the Loan;
2. That certain amended Promissory Note executed by Borrower in favor of Original Lender, dated April 20, 2009, in the original principal amount of \$1,200,000.00 to evidence the Loan, as modified;
3. That certain Deed of Trust executed by Borrower for the benefit of Original Lender dated December 12, 2007, recorded in Book 4443, Page 719 in the Register's Office of Williamson County, Tennessee ("Register's Office"), as modified by that certain Modification of Deed of Trust dated April 20, 2009, recorded in the Register's Office in Book 4797, Page 429, as assigned to Assignor by that certain Assignment of Real Estate Deed of Trust dated October 17, 2012, recorded in the Register's Office in Book 5731, Page 222;
4. That certain Business Loan Agreement dated May 12, 2007, executed by Borrower and Original Lender;
5. That certain Commercial Guaranty dated December 12, 2007, executed by John D. Ring in favor of Original Lender;
6. That certain Commercial Guaranty dated February 1, 2008, executed by John D. Ring in favor of Original Lender;
7. That certain Commercial Guaranty dated December 12, 2007, executed by Tyler L. Ring in favor of Original Lender;
8. That certain Commercial Guaranty dated February 1, 2008, executed by Tyler L. Ring in favor of Original Lender;
9. That certain Change in Terms Agreement dated February 1, 2008, executed by Borrower in favor of Original Lender; and
10. All other documents, instruments and agreements, evidencing, securing and/or relating to the Loan, along with all assumptions, amendments, and modifications thereto.

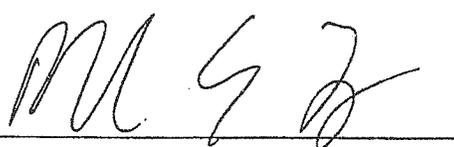
ALLONGE

This Allonge is made to that certain Promissory Note dated December 12, 2007, in the original stated principal amount of One Million and 00/100 Dollars (\$1,000,000.00) from **Berry's Chapel Utility, Inc., a Tennessee Corporation successor by merger to Lynwood Utility Corporation** in favor of **Tennessee Commerce Bank**, as amended by that certain amended Promissory Note dated April 20, 2009, in the original stated principal amount of One Million Two Hundred Thousand and 00/100 Dollars (\$1,200,000.00) from **Berry's Chapel Utility, Inc., a Tennessee Corporation successor by merger to Lynwood Utility Corporation** in favor of **Tennessee Commerce Bank**, as further amended, reaffirmed and restated from time to time.

FOR VALUE RECEIVED, pay to the order of **CRAIG V. GABBERT, JR. TRUSTEE**, without representation or recourse or warranty.

2012 SIP-1 VENTURE, LLC
a Delaware limited liability company

By: _____



Name:

Title: Authorized Signatory

This Instrument Prepared by and Return to:
E. Franklin Childress, Jr.
Baker, Donelson, Bearman,
Caldwell & Berkowitz, P.C.
165 Madison Avenue, Suite 2000
Memphis, Tennessee 38103

MAXIMUM PRINCIPAL INDEBTEDNESS FOR PURPOSES OF TENNESSEE RECORDING TAX IS \$--0--.

ASSIGNMENT OF DEED OF TRUST

FOR VALUE RECEIVED, the undersigned 2012 SIP-1 VENTURE, LLC ("Assignor"), does hereby grant, bargain, sell, transfer, convey and assign to CRAIG V. GABBERT, JR. TRUSTEE ("Assignee"), without recourse, representation, or warranty of any nature whatsoever, all of Assignor's right, title and interest in and to the following:

Deed of Trust dated December 12, 2007, and executed by BERRY'S CHAPEL UTILITY, INC., A TENNESSEE CORPORATION SUCCESSOR BY MERGER TO LYNWOOD UTILITY CORPORATION ("Borrower") in favor of Tennessee Commerce Bank, and recorded in the Register's Office of Williamson County, Tennessee (the "Register's Office") in Book 4443, Page 719, as modified by that certain Modification of Deed of Trust dated April 20, 2009, recorded in the Register's Office in Book 4797, Page 429, and assigned to Assignor by that certain Assignment of Real Estate Deed of Trust recorded in the Register's Office in Book 5731, Page 222.

IN WITNESS WHEREOF, Assignor has caused the foregoing instrument to be executed by its duly authorized officer effective as of the ____ day of June, 2014.

[SIGNATURE ON FOLLOWING PAGE]

ASSIGNOR:

2012 SIP-1 VENTURE, LLC
a Delaware limited liability company

By: 
Name: Mark E. Foster
Title: Authorized Signatory

STATE OF CALIFORNIA)
)
COUNTY OF ORANGE)

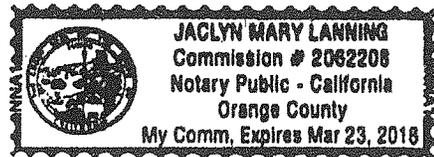
On June 2, 2014, before me, Jaclyn Mary Lanning Notary Public, personally appeared Mark E. Foster, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and office seal.

My Commission Expires: Mar 23, 2018


Notary Public



ASSIGNMENT OF LOAN DOCUMENTS

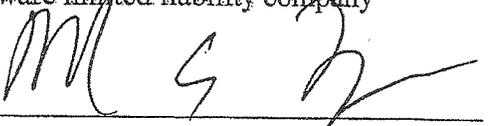
This Assignment of Loan Documents is made as of June __, 2014, by 2012 SIP-1 VENTURE, LLC ("Assignor"), for good and valuable consideration, in favor of CRAIG V. GABBERT, JR. TRUSTEE ("Assignee").

Assignor hereby assigns, transfers and sets over to Assignee, its successors, assigns and heirs, WITHOUT RECOURSE, REPRESENTATION OR WARRANTY OF ANY NATURE WHATSOEVER, WHETHER EXPRESSED OR IMPLIED, all Assignor's right, title and interest in and to the Loan Documents, including, without limitation, those certain documents listed or described on Schedule A hereto, that evidence, secure, refer to, or relate to that certain loan in the original principal amount of \$250,000.00 ("Loan") from Tennessee Commerce Bank ("Original Lender") to Berry's Chapel Utility, Inc., a Tennessee Corporation successor by merger to Lynwood Utility Corporation ("Borrower").

[SIGNATURE ON NEXT PAGE.]

ASSIGNOR:

2012 SIP-1 VENTURE, LLC
a Delaware limited liability company

By: 

Name:

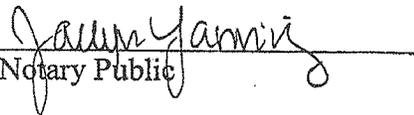
Title: Authorized Signatory

STATE OF CALIFORNIA)
)
COUNTY OF ORANGE)

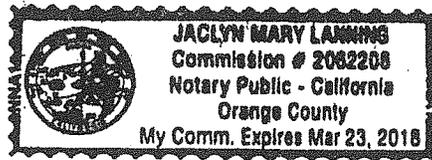
On May 23, 2014, before me, Jaclyn Mary Lanning Notary Public, personally appeared MARK E. FOSTER, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and office seal.


Notary Public

My Commission Expires: Mar 23, 2018



SCHEDULE A

LOAN DOCUMENTS

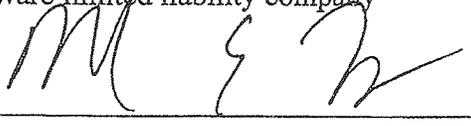
1. That certain Promissory Note executed by Borrower in favor of Original Lender, dated December 12, 2011, in the original principal amount of \$250,000.00 to evidence the Loan;
2. That certain Deed of Trust executed by Borrower for the benefit of Original Lender dated December 12, 2007, recorded in Book 4443, Page 719 in the Register's Office of Williamson County, Tennessee ("Register's Office"), as modified by that certain Modification of Deed of Trust dated April 20, 2009, recorded in the Register's Office in Book 4797, Page 429, as assigned to Assignor by that certain Assignment of Real Estate Deed of Trust dated October 17, 2012, recorded in the Register's Office in Book 5731, Page 222;
3. That certain Commercial Guaranty dated December 9, 2010, executed by John D. Ring in favor of Original Lender;
4. That certain Commercial Guaranty dated December 9, 2010, executed by Tyler L. Ring in favor of Original Lender; and
5. All other documents, instruments and agreements, evidencing, securing and/or relating to the Loan, along with all assumptions, amendments, and modifications thereto.

ALLONGE

This Allonge is made to that certain Promissory Note dated December 12, 2011, in the original stated principal amount of Two Hundred Fifty Thousand 00/100 Dollars (\$250,000.00) from **Berry's Chapel Utility, Inc., a Tennessee Corporation successor by merger to Lynwood Utility Corporation** in favor of **Tennessee Commerce Bank**, as amended, reaffirmed and restated from time to time.

FOR VALUE RECEIVED, pay to the order of **CRAIG V. GABBERT, JR. TRUSTEE**, without representation or recourse or warranty.

2012 SIP-1 VENTURE, LLC
a Delaware limited liability company

By: 
Name:
Title: Authorized Signatory