

BEING known and designated as LOT 129R RARITY BAY SUBDIVISION, PHASE ONE, SECTION TWO, as shown on plat of record in Plat Cabinet PB-6, Slide 413, (previously Plat Cabinet C, Slide 89), to which specific reference is made for more particular description.

This property is subject to all easements, restrictions and covenants of record, including but not limited to Declaration of Covenants, Conditions and Restrictions of record in Misc. Book 91, page 58, and Misc. Book 112, page 323, Monroe County Register of Deeds.

Commonly known as Wood Duck Drive, Monroe County, Tennessee, but such is not included in the legal description.

TRACT TWO: Located in the Second Civil District of Monroe County, Tennessee and more particularly described as follows:

BEING known and designated as LOT 130 RARITY BAY SUBDIVISION, PHASE ONE, SECTION TWO, as shown on plat of record in Plat Cabinet C, Slide 89, to which specific reference is made for more particular description.

This property is subject to all easements, restrictions and covenants of record, including but not limited to Declaration of Covenants, Conditions and Restrictions of record in Misc. Book 91, page 58, and Misc. Book 112, page 323, Register's Office for Monroe County, Tennessee.

Commonly known as Wood Duck Drive, Monroe County, Tennessee, but such is not included in the legal description.

This Property (define term above) is also subject to the following requirement regarding the Rarity Bay Golf and County Club (the "Club"):

Mandatory Social Membership: The Grantee shall be a "Social Member" of the Club, as such membership is defined in the Membership Plan ("the Plan") for the Club. There shall be only one (1) Social Membership associated with this conveyance of property. If there is more than one Grantee, all co-Grantees shall be subject to the usage requirements established by the Club in the Club's sole discretion from time to time. The Grantee will be subject to the by-laws, rules, regulations, and charges of the Club and shall be responsible for the payment of Social Membership Dues to the Club. Grantee has already applied for and been approved for a Social Membership at the Club. The Social Membership shall entitle the Grantee and his or her family and guests to Membership privileges at the Club in accordance with the Plan. The Social Membership includes only limited golfing privileges at the Club as set forth in the Plan, and the Club may eliminate all golf privileges for Social Members in its discretion. Grantee shall have no right of reimbursement or refund for initiation fees or deposits related to the Social Membership, and the Social Membership is non-transferable except in connection with the sale of the property relating to such Social Membership.

The Club shall be entitled to charge and collect dues directly from the Grantee on an annual basis ("Social Membership Dues") prorated from the date of this Warranty Deed. The Social Membership Dues shall be payable by Grantee to the Club without setoff, diminution or abatement for any reason. Grantee, by accepting this Warranty Deed as well as entering into a contract of sale for the property conveyed by this Warranty Deed, is deemed to have notice of liability for these Social Membership Dues and to covenant and agree to pay these assessments. All such Social Membership Dues or other charges, together with interest not to exceed the maximum rate allowable by law, late charges of ten percent (10%) per annum or the highest amount allowable by law, whichever is greater, costs of collection, and reasonable attorneys fees shall be the personal obligation of the Grantee at the time the Social Membership Dues or other charges arose. Upon a transfer of title to property, the Grantee shall be jointly and severally liable for any Social Membership Dues and other charges due at the time of conveyance. However, no first Mortgagee who obtains title to the property by exercising the remedies provided in its Mortgage shall be liable for unpaid Social Membership Dues or other charges which accrued prior to such acquisition of title. Grantee shall not be exempt from liability for Social Membership Dues by non-use of the Club, abandonment of the Unit, or any other means, except as may be provided in the Club's membership program. The obligation to pay Social Membership Dues is a separate and independent covenant on the part of Grantee.

The Basic Social Membership Dues for the year 2004 shall be in the amount of \$852.15 per year. The Club shall be entitled to increase the Social Membership Dues.

The Club shall have a lien against the Property to secure payment of delinquent Social Membership Dues, as well as interest at a rate to be set by the Club (subject to the maximum interest rate limitations of Tennessee law), costs of collection and reasonable attorney's fees. Such lien shall be superior to all other liens, except (i) the liens of all taxes, bonds, assessments, and other levies which by law would be superior, (ii) the lien or charge of any first Mortgage of record (meaning any recorded Mortgage with first priority over other Mortgages) made in good faith and for value, and (iii) the lien(s) of the Association (as such term is defined in the "Declaration") pursuant to the Declaration, regardless of the date of recording of such line (s). The Club's lien may be enforced by suit, judgment, and judicial or non-judicial foreclosure as permitted under Tennessee law.

The sale or transfer of the Property shall not affect the Club's assessment lien nor relieve the Property from the lien for any subsequent Club assessments. A Mortgage or other purchaser of the Property who obtains title pursuant to foreclosure of the Mortgage shall not be personally liable for Social Membership Dues due prior to such acquisition of title.

The Club will offer a variety of memberships over and above the mandatory Social Membership. Grantee may upgrade their mandatory Social Membership pursuant to the Plan, by-law, and rules and regulates of the Club, as amended from time to time. If the Grantee upgrades his or her Social Membership, her or she shall receive a credit

against the required Social Membership Dues upon the payment of dues related to the upgraded membership category, but shall not be excused from paying Social Membership Dues. If Grantee terminates such upgraded membership, the Social Membership and the obligation to pay Social Membership Dues, shall continue and shall not be terminated.

With the hereditaments and appertanances thereto appertaining, hereby releasing, if applicable, all claims to homestead and dower therein.

Together with and subject to the mandatory Social Membership of the Club for Rarity Bay Golf and Country Club, as fully described in Deed Book 290, Page 467, in the Register's Office of Monroe County, Tennessee.

For prior title information, see Deed Book 290, Page 467, in the Register's Office of Monroe County, Tennessee.

Substitute Trustee conveys said property only as Substitute trustee without warranties of title and subject to any unpaid taxes and homeowners fees dues.

In Testimony Whereof, the said Douglas N. Blackwell II, Substitute Trustee, has hereunto set his signature on the day and year first above written.

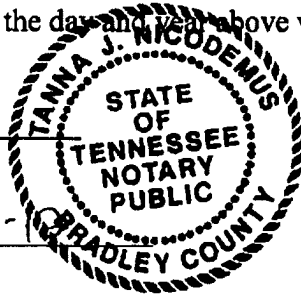

DOUGLAS N. BLACKWELL II
SUBSTITUTE TRUSTEE

**STATE OF TENNESSEE,
COUNTY OF BRADLEY**

On this 30th day of July, 2009, before me personally appeared DOUGLAS N. BLACKWELL II, SUBSTITUTE TRUSTEE, to me known to be the person described herein and who executed the foregoing instrument for the purposes therein state and that he executed the same as his free act and deed.

WITNESS my hand and Seal the day and year above written.


NOTARY PUBLIC



My Commission Expires: 6-19-10

AFFIDAVIT OF VALUE

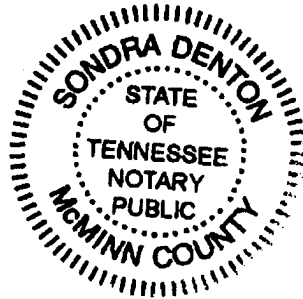
The undersigned hereby makes oath that \$80,000.00 is the greater of the actual consideration or value of the property hereinabove described as of the date of this instrument.

Jim McDonald
AFFIANT, Jim McDonald,
Peoples Bank of East Tennessee

SWORN TO AND SUBSCRIBED before me this the 4th day of August, 2009.

Sondra Denton
NOTARY PUBLIC

My Commission Expires: My Commission Expires
July 20, 2010



BK/PG: WD336/776-780
09006252



5 PGS: AL - SUBSTITUTE TRUSTEES DEED	
DEB BATCH: 22092	
08/05/2009 - 11:10:26 AM	
VALUE	80000.00
MORTGAGE TAX	0.00
TRANSFER TAX	296.00
RECORDING FEE	25.00
DP FEE	2.00
REGISTER'S FEE	1.00
TOTAL AMOUNT	324.00

STATE OF TENNESSEE, MONROE COUNTY
MILDRED ESTES
REGISTER OF DEEDS