jcpl45/2/15/85

BOOK 6493 PAGE 427

FROM: John C. Phipps II,
SUBSTITUTE TRUSTEE

TO: Washington National Insurance Company MORTGAGOR: Lagniappe Inns I, Ltd.

Address New Owner as follows: Send Tax Bills to: Map-Parcel No.

Washington National Insurance Company (SAME) 95-107
1630 Chicago Avenue.
Evanston, Illinois 60201

This instrument prepared by: DEARBORN & EWING, 1200, One Commerce Place, Nashville, Tennessee 37239

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $1,794,549.27.

Susan L. Campbell
Affiant

Subscribed and sworn to before me, this the 15 day of February, 1985.

Patricia L. Stone
Notary Public

My Comm. Expires: 7-21-85

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, by deed of trust dated March 25, 1983, of record in Book 6026, page 827, Register's Office for Davidson County, Tennessee, hereinafter referred to as the "Deed of Trust", Lagniappe Inns I, Ltd., a Tennessee limited partnership, conveyed to John B. Hardcastle, Trustee, the hereinafter described real estate, hereinafter referred to as the "Property", to secure an indebtedness evidenced by a note of even date therewith, which note is fully described in the Deed of Trust, hereinafter referred to as the "Note"; and,

WHEREAS, Michael C. Williams was substituted in the place and stead of John B. Hardcastle, as Trustee, by Modification Agreement of record in Book 6341, page 623, said Register's Office; and,

WHEREAS, default having occurred in the payment of the Note, and in accordance with the terms of the Note and Deed of Trust, the holder thereof declared the entire indebtedness due and owing; and,

WHEREAS, the lawful owner and holder of the indebtedness, by the terms of a certain instrument of record in Book 6479, page 754, Register's Office for Davidson County, Tennessee, appointed John C. Phipps II, Substitute Trustee, in the place and stead of Michael C. Williams, Trustee; and

WHEREAS, the owner and holder of the indebtedness directed John C. Phipps II, Substitute Trustee, to sell the Property, and in accordance with the terms thereof, and pursuant to said direction, John C. Phipps II, Substitute Trustee, did advertise the Property for sale as provided in the Deed of Trust and Note, and the Property was advertised to be sold at 12:00 Noon, on Friday, February 15, 1985, at the front door of the Courthouse in Nashville, Davidson County, Tennessee, at public outcry, to the highest and best bidder for cash, free from the equity of redemption, statutory rights of redemption, homestead and dower, and all other exemptions of every kind, all of which are expressly waived in the Deed of Trust; and the advertisement of sale was duly published in the Nashville Record, a newspaper of general circulation in Davidson County, Tennessee, on January 24, 1985, January 31, 1985 and February 7, 1985; and

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WHEREAS, at the time and place of said sale, and upon the Property being offered under the terms hereinabove set forth, Washington National Insurance Company, acting through its agent, Susan E. Campbell, was the highest and best bidder;

NOW, THEREFORE, the undersigned, John C. Phipps II, Substitute Trustee, pursuant to the bid of Washington National Insurance Company, acknowledges receipt of the sum of One Million Seven Hundred Thousand Five Hundred Ninety four Dollars ($1,794,547.27), which was the highest bid, and for and in consideration of said bid, has bargained and sold, and by these presents does hereby transfer and convey unto Washington National Insurance Company, its successors and assigns, the real estate in Davidson County, Tennessee; more particularly described in Exhibit A attached hereto and incorporated by reference herein.

TO HAVE AND TO HOLD the Property, with the appurtenances, estate, title and interest thereto belonging to Washington National Insurance Company, its successors and assigns, forever; and John C. Phipps II, Substitute Trustee, does hereby transfer, assign, and set over unto Washington National Insurance Company, all of his right, title and interest in the said property as Substitute Trustee, but not further or otherwise.

IN WITNESS WHEREOF, the said John C. Phipps II, Substitute Trustee, has executed this instrument on this the 15th day of February, 1985.

John C. Phipps II, Substitute Trustee

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Patricia L. Stone a Notary Public in and for said State and County, the within named John C. Phipps II, Substitute Trustee, the bargainor, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at office in Nashville, Tennessee, this 15 day of February, 1985.

Patricia L. Stone
Notary Public

My Commission Expires: 7-21-85

EXHIBIT A

A tract of land in the First Civil District, Metropolitan Nashville-Davidson County, Tennessee, being Tax Parcel No. (107) on Tax Map 95 (Metropolitan Nashville-Davidson County, Tennessee) and being Lot No. 5 on the Plan of Section Four Perimeter Place as of record in Book 5190, Page 705, Register's Office of Davidson County, Tennessee and being more particularly described as follows:

Beginning at an existing iron pin on the southerly right-of-way of Elm Hill Pike (as widened) at the northeasterly corner of Lot No. 4 on the Plan of Section 3 Perimeter Place as of record in Book 5190, page 603, Register's Office of Davidson County, Tennessee, said iron pin also being S 86° 18' 55" E 285.00 feet from an existing concrete monument at the easterly end of the southeasterly return curve at Elm Hill Pike and Royal Parkway (formerly Elspeth Drive) as measured along the southerly right-of-way line of Elm Hill Pike; thence,

1. With the southerly right-of-way line of Elm Hill Pike (as widened) S 86° 18' 55" E 333.32 feet to an iron pin set at the beginning of a curve; thence,

2. With said curve to the left (radius 2,904.29 feet) easterly a distance of 8.80 feet to an existing concrete monument, corner of Thomas P. Kanaday, Jr., Trustee, as of record in Deed Book 5633, page 520, Register's Office of Davidson County, Tennessee and having a chord bearing and distance of S 86° 24' 07.5" E 8.799 feet; thence,

3. With the common line of the herein described tract, Thomas P. Kanaday, Jr., Trustee, with an old fence line, S 3° 01' 14" W 300.00 feet to an iron pin set; thence,

4. With a line severing the property of which this is a part, N 86° 18' 55" W 275.00 feet to an iron pin set; thence,

5. Continuing with severance line, N 51° 00' 12" W 86.55 feet to an existing iron pin in the easterly line of the above noted Lot No. 4 of Section 3 Perimeter Place; thence,

6. With the easterly line of said Lot No. 4, N 3° 41' 05" E 250.00 feet to the point of beginning and containing 101,388 square feet or 2.328 acres.

Being the same property conveyed to Lagniappe Inns, I, Ltd., by Deed recorded in Book 5921, Page 252, Register's Office Davidson County, Tennessee.

RECEIVED
FEB 15 12 31 PM '95
METROPOLITAN REGISTER
DAVIDSON COUNTY, TN
IDENTIF. REFERENCE
I-8 3 4 0 4

OFFICIAL RECEIPT
FELIX Z. WILSON, II
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

BOOK 6493 PAGE 430

RECEIVED OF _____

FOR _____

CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
		1,794,547.27 Conv.		

4665.70 CSTAX
.50 PRFEE
9.00 WDEED
CHECK 4675.20-
[illegible] .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

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IDENTIF. REFERENCE

FEB 15 12 31 PM '85

FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN

No. 108932