NAME & ADDRESS NEW OWNER:	SEND TAX STATEMENTS TO:	MAP-PARCEL NO:
Lincoln State Savings & Loan Assoc., Inc. P. O. Box 1407 Mt. Carmel, TN 37642	Lincoln State Savings & Loan Assoc., Inc. P. O. Box 1407 Mt. Carmel, TN 37642	Map 108-8-E Parcel 24

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, R. William Gerson and wife, Pauline H. Gerson, by deed of trust recorded in Book 6053, Page 231, Register's Office for Davidson County, Tennessee, conveyed to Tim N. Taylor, Trustee, with power to sell upon default in the payment of the indebtedness therein secured, certain real property hereinafter described; and,

WHEREAS, by an instrument dated April 14, 1987, and of record in Book 7294, page 920, Register's Office for Davidson County, Tennessee, Michael D. Noel was named as Substitute Trustee in said deed of trust and vested with all powers and duties conferred upon the original trustee; and,

WHEREAS, default in the payment of the indebtedness therein secured was made, and Lincoln State Savings & Loan Association, Inc., being the lawful owner and holder of said debt, which was evidenced by note, demanded that the property be advertised and sold in satisfaction of said indebtedness, consistent with the power and duties imposed upon said Trustee and his successors in said deed of trust; and,

WHEREAS, I, Michael D. Noel, SUBSTITUTE TRUSTEE, caused said property to be duly advertised by notice published once each week for three (3) consecutive weeks and continuing for a period of twenty-one (21) days following publication of first notice in The Nashville Record, a newspaper published in Davidson County, Tennessee, stating that on Friday, September 18, 1987, at 11:00 o'clock a.m., said property hereinafter described would be sold to the highest bidder at public auction for cash, and free from the equity of redemption, homestead and dower, all of which was expressly waived in said deed of trust; and,

WHEREAS, at the time and place stated and on said terms I offered said property for sale at public outcry and sold said property to Lincoln State Savings & Loan Association, Inc., (hereinafter referred to as "GRANTEE"), for its said bid of Fifty-Five Thousand Seven Hundred Fifty-Nine and 87/100 ($55,759.87) Dollars, being the highest and best bid offered.

NOW, THEREFORE, in consideration of the premises and in exercise of the powers and duties vested in me by said deed of trust, and in consideration of the sum of Fifty-Five Thousand Seven Hundred Fifty-Nine and 87/100 ($55,759.87) Dollars cash in hand paid, which amount was duly credited on the note herein referred to, the bidder being the owner and holder of said note, I, Michael D. Noel, SUBSTITUTE TRUSTEE, as aforesaid, have bargained and sold and by these presents do transfer and convey unto said GRANTEE, its successors and assigns, all of the right, title and interest vested in me by said deed of trust in the property therein described, which said property is situated in Davidson County, Tennessee, and described as follows:

> A certain condominium apartment in Davidson County, Tennessee, described as follows: Unit No. 24, Lot No. 53, in a Horizontal Property Regime as shown on the condominium site plan, Section 3, Phase VI, Quail Valley, as of record in Plat Book 5800, pages 127 and 128, Register's Office for Davidson County, Tennessee.
>
> BEING the same property conveyed to R. William Gerson and wife, Pauline H. Gerson, by deed of record in Book 6053, page 228, said Register's Office.

This is improved property known as 1315 Quail Valley Road, Nashville, Tennessee, 37217.

This conveyance is made subject to all unpaid real property taxes that are a lien on the said property, and to all prior liens, easements, restrictions and encumbrances which are of record or that may affect the title to the said property.

This conveyance is made subject to all provisions and requirements of the Tennessee Horizontal Property Act and the By-Laws of the administration thereof; all restrictions, easements, etc., rights and interest in favor of other unit owners; options, burdens, assessments and undertakings etc., contained in the Master Deed of record in Book 5970, page 828, said Register's Office.

TO HAVE AND HOLD said property with the appurtenances, estate, title and interest thereto belonging to the said GRANTEE, its successors and assigns forever. And I do hereby transfer and assign unto said GRANTEE, its successors and assigns, all of the rights and benefits of the covenants and warranties in said deed of trust contained in as full and ample a manner as under it I can or should do, but I convey and assign as Substitute Trustee, and not otherwise.

WITNESS my hand this 25TH day of September, 1987.

Michael D. Noel

MICHAEL D. NOEL, SUBSTITUTE TRUSTEE

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Unsigned, a Notary Public in and for said State and County, the within named Michael D. Noel, 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 Nashville, Tennessee, this 25th day of September, 1987.

Cindy Moscatelo

Notary Public

My Commission Expires: 5/8/91

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

I hereby offer this instrument for record and do swear or affirm that to the best of my knowledge and belief the greater of the actual consideration for or value of the property interest herein transferred is $55,759.87.

Leroy J. Ellis, III
AFFIANT

Sworn to and subscribed before me this 25th day of September, 1987.

Notary Public

My Commission Expires:

This instrument was prepared by:

Leroy J. Ellis, III
Attorney at Law
Suite 200, 306 Gay Street
Nashville, TN 37201
(615) 256-5003

IDENTIFICATION REFERENCE

SEP 25 11 07 PM 1987

DAVIDSON COUNTY, TENN.

$ 5 5 8 5 9 8

OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7363 PAGE 244

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

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL

55759.87- CAMA
156.24 CSTAX
.50 PRFEE
6.00 WDEED
CHECK 162.74-
6816A09/25/87 DAL .03

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

6 8 8 9 6.

IDENTIFICATION REFERENCE

SEP 25 4 07 PM 1987

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 20394