FROM: DAVID J. HILL
SUBSTITUTE TRUSTEE

TO: BAILEY MORTGAGE COMPANY

BOOK 7450 PAGE 529

Address New Owner(s) as follows:	Send Tax Bills to:	Map-Parcel
Bailey Mortgage Company P.O. Box 1389 Jackson, MS 39215-1389	Bailey Mortgage Company P.O. Box 1389 Jackson, MS 39215-1389	155-8A-59co 155-8A-67co

This instrument prepared by: DEARBORN & EWING, Attorneys, Suite 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 $73,058.33.

David J. Hill
AFFIANT

Subscribed and sworn to before me, this the 14th day of January, 1988.

Carol A. Wilson
NOTARY PUBLIC

My Commission Expires: 3-8-89

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, by deed of trust dated October 29, 1986, of record in Book 7039, page 743, Register's Office for Davidson County, Tennessee, hereinafter referred to as "Deed of Trust", Roy Gray and Douglas Baer as partners of Trophy Homes, a partnership, conveyed to R. Conner McAllister, Trustee, the hereinafter described real estate, hereinafter referred to as "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, 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 7417, page 287, Register's Office for Davidson County, Tennessee, appointed David J. Hill, Substitute Trustee, in the place and stead of R. Conner McAllister, Trustee; and

WHEREAS, the owner and holder of the indebtedness directed David J. Hill, Substitute Trustee, to sell the Property, and in accordance with the terms thereof, and pursuant to said direction, David J. Hill, 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 12:30 P.M., on Thursday, January 14, 1988, at the front door of the Courthouse in Davidson County, Tennessee, to the highest and best bidder for cash, and free from the equity of redemption, the statutory right of redemption, homestead, dower, statutory or elective rights, and all other exemptions of every kind, all of which are expressly waived in said 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 December 10, 17 and 24, 1987; and

WHEREAS, at the time and place of said sale, and upon the Property being offered under the terms hereinabove set forth, Bailey Mortgage Company, acting through its agent, Don Richardson, was the highest and best bidder;

NOW, THEREFORE, the undersigned, David J. Hill, Substitute Trustee, pursuant to the bid of , acknowledges receipt of the sum of Seventy-Three Thousand Fifty-Eight and 33/100----------Dollars ($ 73,058.33----------), 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 Bailey Mortgage Company, a corporation, its successors and assigns, the following described real estate in Davidson County, Tennessee:

Land in Davidson County, Tennessee, being Lot Nos. 59 and 67, Poplar Creek Estates, Phase 1, of record in Book 6250, page 647, Register's Office for Davidson County, Tennessee, to which reference is hereby made for a more complete description.

Being part of the same property conveyed to Roy L. Gray and Douglas E. Baer, as joint tenants with right of survivorship, by deed from Chalet Properties, Inc. of record in Book 6915, page 124, Register's Office for Davison County, Tennessee.

TO HAVE AND TO HOLD the Property, with the appurtenances, estate, title and interest thereto belonging to Bailey Mortgage Company, a corporation, its successors and assigns, forever; and David J. Hill, Substitute Trustee, does hereby transfer, assign, and set over unto Bailey Mortgage 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 David J. Hill, Substitute Trustee, has executed this instrument on this the 14th day of January, 1988.

David J. Hill, Substitute Trustee

David J. Hill
Substitute Trustee

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named David J. Hill, Substitute Trustee, the bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and seal, in Nashville, Tennessee, this 14th day of January, 1988.

Carol A. Wilson
NOTARY PUBLIC

My Commission Expires:

3-8-89

OFFICIAL RECEIPT

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

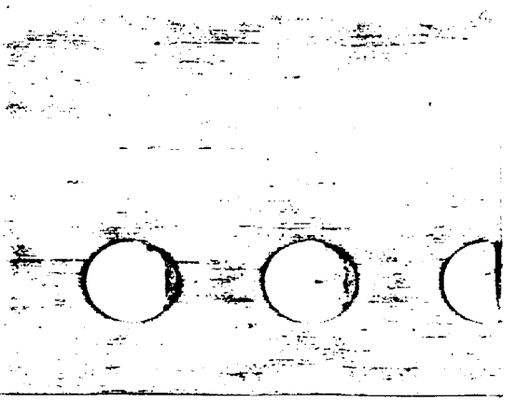
RECEIVED OF _____

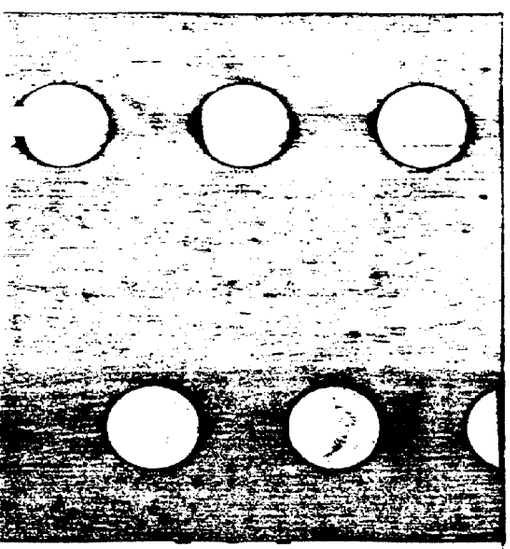
FOR _____

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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





CAMT 73050.33
CON TX 204.68
PRFEE 0.50
[illegible] 6.00
TOTAL 211.18
CHECK 211.18

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

01/15/88 01 15:38 0001 8693

S.T.S.T.L.

IDENTIFICATION REFERENCE

JAN 15 3 39 PM '88

FELIX Z. WILSON
REGISTER OF
DAVIDSON COUNTY, TN

No. 53664