THIS INSTRUMENT PREPARED BY:

WILLIS & KNIGHT
215 Second Avenue, South
Nashville, TN 37201

Mail

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)
The actual consideration or value, whichever is greater, for this transfer is $62,437.50

Affiant

Subscribed and sworn to before this, 21th day of April 1989.

Notary Public

My Commission Expires: 3/11/92

SUBSTITUTE TRUSTEE'S DEED

FRANK GRACE, JR.,

Successor-Trustee

to

BAILEY MORTGAGE COMPANY, INC., a Mississippi corporation

SEND TAX BILLS TO:

Bailey Mortgage Company, Inc.
200 South Lamar Street
Jackson, MS 39201

Map # 149-2-A
Group #
Parcel # 156.00 CO
Field Book # 2D-74508

1745 05/01 0101 03CHECK 215.42

WHEREAS, Wellington Enterprises, Ltd., Inc. executed a deed of trust on the 24th day of April 1987 which was recorded in Deed of Trust Book 7216, page 407, Register's Office for Davidson County, Tennessee, conveying to R. Conner McAllister, Trustee, the property hereinafter described to secure payment to Bailey Mortgage Company, Inc., of a promissory note referred to in said deed of trust; and

WHEREAS, default occurred in the payment of said note described in and secured by said deed of trust, and in accordance with the terms and provisions thereof, all of the indebtedness was declared due and payable, and the grantor herein, as Trustee, was instructed to advertise and sell the property for the satisfaction of said indebtedness; and

WHEREAS, pursuant to the provision of said deed of trust, the undersigned, Frank Grace, Jr., was appointed successor-trustee, said appointment being dated March 17, 1989 and recorded in Record Book 7796, page 176, Register's Office for Davidson County, Tennessee; and

WHEREAS, the sale was advertised in accordance with the terms

of the deed of trust, said advertisement being made for thirty (30) days by three (3) weekly notices published in THE NASHVILLE RECORD, a newspaper published and circulated in Nashville, Davidson County, Tennessee; and pursuant to the said advertisement, said sale was held at the time and place advertised, to-wit: April 27, 1989 at 10:00 A.M. at the front door of the courthouse in Nashville, Davidson County, Tennessee, at public outcry to the highest and best bidder for cash and free from the equity of redemption and all other exemptions of every kind which are expressly waived in said deed of trust were expressly waived in said deed of trust; and

WHEREAS, the Grantee herein, Bailey Mortgage Company, Inc., being the highest and best bidder at said sale with a bid of Sixty-Two Thousand Four Hundred Thirty-Seven and 50/100ths Dollars ($62,437.50) was duly declared the purchaser at said sale; and

WHEREAS, this deed is made in accordance with the terms and provisions of said deed of trust and the notice of sale hereinabove referred to.

NOW, THEREFORE, in consideration of the premises and the further consideration of the sum of Sixty-Two Thousand Four Hundred Thirty-Seven and 50/100ths Dollars ($62,437.50) paid by Bailey the receipt of which is hereby acknowledged, I, Frank Grace, Jr., Successor-Trustee, have this day bargained and sold and by these presents do hereby transfer and convey unto Bailey Mortgage Company, Inc., its successors and assigns, the following tract of land situated in Davidson County, Tennessee, and more particularly described as follows, to wit:

> Land in Davidson County, Tennessee, being Lot No. 86 on the Plan of Piccadilly Square, Phase I, of record in Book 5200, pages 720, 721, and 722, said Register's Office, to which plan reference is hereby made for a more complete and accurate description.
>
> Being part of the same property conveyed to Wellington Enterprises, Ltd., a New York corporation, by deed from Randall Phillips Builders, Inc. of record in Book 6074, page 955, Register's Office for Davidson County, Tennessee.

TO HAVE AND TO HOLD said real estate together with the appurtenances, estate, title and interest thereunto belonging to the

said Baiey Mortgage Company, Inc., its successors and assigns forever as fully and completely as the successor-trustee can or ought to convey under the power vested in him in said deed of trust and his appointment as successor-trustee; and said successor-trustee, the Grantor herein, does hereby transfer and assign to Bailey Mortgage Company, Inc., its successors and assigns all the warranties and covenants made in said deed of trust.

This conveyance is made subject to all matters shown on any applicable recorded Plan; any unpaid taxes which exist as a lien against said property; any restrictive covenants, easements or setback lines that may be applicable; any statutory right of redemption not otherwise waived in the Deed of Trust, including rights of redemption of any governmental agency, state or federal; and any prior liens or encumbrances that may exist against the property. This conveyance is also subject to any matter that an accurate survey of the premises might disclose.

IN WITNESS WHEREOF, the said Frank Grace, Jr., Successor-Trustee, has hereunto set his hand this 28TH day of APRIL, 1989.

Successor-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 Frank Grace, Jr., Successor-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 within instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville Tennessee, this 28th day of April, 1989.

Notary Public

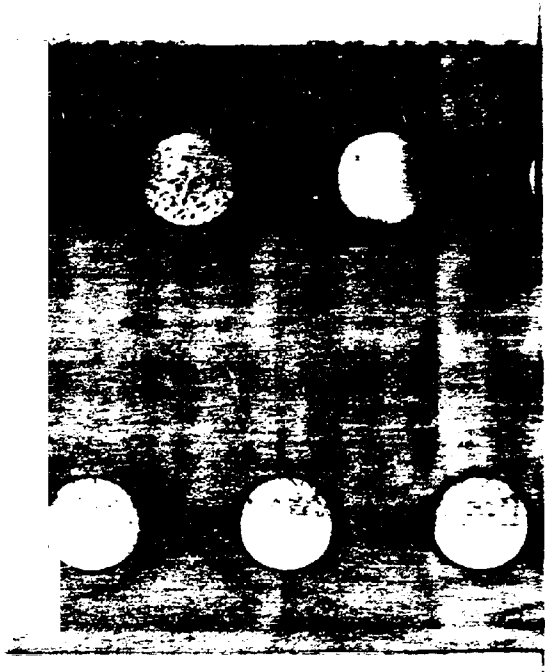
My commission expires: 3/11/91

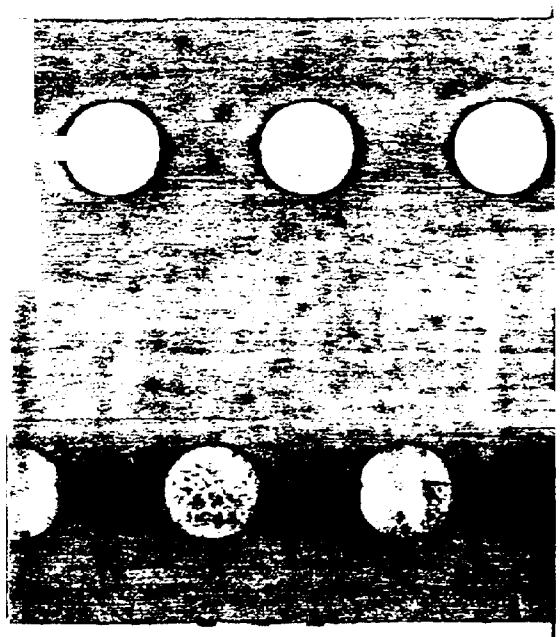
29219

IDENTIFICATION REFERENCE

MAY 1 3 58 PM '89

FILED & RECORDED
DAVIDSON COUNTY, TENN.





OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7829 PAGE 560

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	62437.50
CON TX	205.92
PRFEE	0.50
WDEED	9.00
TOTAL	215.42
CHECK	215.42

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

05.01.89 01 15:00 0001 1745

29219

IDENTIFICATION REFERENCE

MAY 1 3 50 PM '89

FELIX Z WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 205237