This instrument prepared by:
Robert C. Goodrich, Jr.
FARRIS, WARFIELD & KANADAY
Seventeenth Floor
Third National Bank Building
Nashville, Tennessee 37219

Pulle
41

BOOK 7840 PAGE 599

Address New Owner(s) as Follows:	Send Tax Bills To:	Map-Parcel No.:
Craig V. Gabbert, Jr. Trusteee 172 Second Ave N. Nashville, TN 37201	Same	108-7-B37CO

SUBSTITUTE TRUSTEE'S DEED

This instrument is made and entered into on this the 2nd day of May, 1989, by Julian L. Bibb, Substitute Trustee (hereinafter referred to as "Substitute Trustee").

WHEREAS, by Deed of Trust dated the 25th day of August, 1986, of record in Book 6964, page 143, Register's Office for Davidson County, Tennessee ("Deed of Trust"), Timber Lake Joint Venture conveyed to J. M. Grissom, Trustee, the hereinafter described real estate, to secure payment to Third National Bank in Nashville of a note dated August 25, 1986, in the original principal amount of Three Million Twenty Thousand Eight Hundred and no/100 Dollars ($3,020,800.00) ("Note"); and

WHEREAS, J. M. Grissom was unable to serve as such Trustee and the lawful holder of the Note, Third National Bank in Nashville, appointed Julian L. Bibb to serve as Substitute Trustee in accordance with the terms of the Deed of Trust by an instrument of record in Book 7786, page 675, Register's Office for said County; and

WHEREAS, the indebtedness secured by the Deed of Trust became overdue and unpaid, and other conditions of default occurred, by reason of which the lawful owner and holder of the indebtedness secured by the Deed of Trust declared the Deed of Trust and Note to be in default; and

WHEREAS, the lawful holder of the Note secured by the Deed of Trust directed the Substitute Trustee to sell the property

held as security under the Deed of Trust as provided therein, and the Substitute Trustee caused notice to be published in the Nashville Record that the property would be sold at 12:00 noon on April 17, 1989, at the south door of the Courthouse in Davidson County, Tennessee, such advertisement appearing in said paper on March 9, March 16, March 23, and March 30, 1989; and

WHEREAS, the Substitute Trustee at the time, place and date specified in said notices offered the property for sale by individual units, and after opening the floor for competitive bids, sold the unit described below to Craig V. Gabbert, Jr., Trustee, at the price of Thirty-Three Thousand One and 00/100 Dollars ($33,001.00), this being the highest, last and best bid for the unit described below.

NOW, THEREFORE, I, Julian L. Bibb, Substitute Trustee as aforesaid, in consideration of the premises and the sum of Thirty-Three Thousand One and 00/100 Dollars ($33,001.00), to me in hand paid, the receipt of which is hereby acknowledged, by these presents do transfer and convey unto Craig V. Gabbert, Jr., Trustee, his successors and assigns (collectively "Grantee"), all of my right, title and interest in and to the following described real estate and improvements located thereon, but no further or otherwise, located in Davidson County, Tennessee, and more particularly described as follows, to wit:

> Land in Davidson County, Tennessee, being Unit No. 37, of record in Master Deed recorded in Book 6549, page 475, Register's Office for Davidson County, Tennessee.
>
> Being part of the property conveyed to Timber Lake Joint Venture by deed from Elm Hill Builders, Inc., a Tennessee corporation, of record in Book 6964, Page 140, in the Register's Office for Davidson County, Tennessee.

To have and to hold the aforesaid real estate, together with all improvements thereon, free of all rights of redemption, homestead, dower and other rights or exemptions waived in the deed of trust or exemptions (including without

limitation the equity of redemption and statutory rights of redemption), as provided in, but only to the extent provided in, said Deed of Trust.

Said sale is subject to certain easements, restrictions, liens, taxes, etc., including, but not limited to the following:

(1) Any and all unpaid property taxes. Property taxes will not be pro-rated. Grantee assumes full liability for all property taxes.

(2) Any mechanics' and materialmen's liens, filed or unfiled.

(3) Title to that portion of the premises lying within the bounds of any roads, streets, or highways.

(4) Such easements and restrictions as may be applicable.

(5) Any other liens, defects, encumbrances, adverse claims or other matters which take priority over the Deed of Trust under which said foreclosure was held or which affect the land herein conveyed.

(6) Any rights of redemption or otherwise held by the Internal Revenue Service or the State of Tennessee.

(7) Rights or claims of parties in possession.

(8) Encroachments, overlaps, boundary line disputes or other matters which would be shown by an accurate survey or inspection of the premises.

(9) Remaining rights of redemption, if any.

WITNESS the signature of the Substitute Trustee as of the day and date first above written.

Julian L. Bibb

Julian L. Bibb,
Substitute Trustee

Substitute Trustee

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, PAMELA L. KITCHENS, a Notary Public of the State and County aforesaid, personally appeared Julian L. Bibb, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Substitute Trustee, and that he as such Substitute Trustee being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing his name as Substitute Trustee.

Witness my hand and seal, at office in Nashville, Tennessee, this 2nd day of May, 1989.

Notary Public

My commission expires Jan. 23, 1993

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value whichever is greater, for this transfer is $ 33,001.00.

Affiant

Subscribed and sworn to before me this the 11th day of MAY, 1989.

Notary Public

My commission expires: Jan. 23, 1993

3275.51

IDENTIFICATION

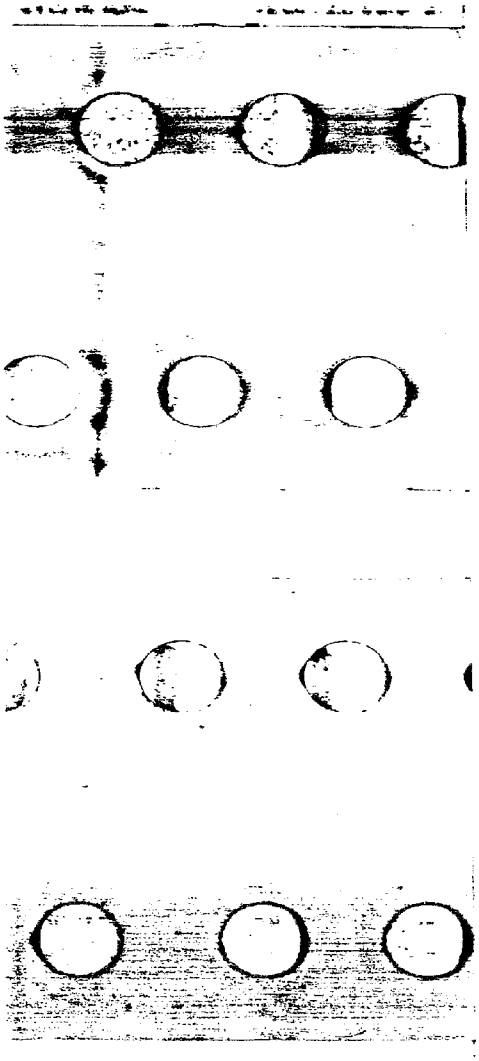
MAY 12 3 52 PM '89

5871 05/12 0101 03CHECK 121.4

2318S/04-24-89

OFFICIAL RECEIPT

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



RECEIVED OF _____

FOR _____

BOOK 7840 PAGE 603

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 33001.00
				CON TX 108.90
				PRFEE 0.50
				WDEED 12.00
				TOTAL 121.40
				CHECK 121.40
05/12/89	01			15:54 0001 5871

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

3275 I.

IDENTIFICATION REFERENCE

MAY 12 3 52 PM '89

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 279303