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

File 41

Address New Owner(s) as Follows:	Send Tax Bills To:	Map-Parcel No.:
MIKE GOULD 1801 WEST END AVE NASHVILLE, TENN. 37203	Same	108-7-B-21CO

BOOK 7840 PAGE 620

SUBSTITUTE TRUSTEE'S DEED

This instrument is made and entered into on as of the 12th 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 Thomas S. Tarpy, Jr. and J. Michael Gould, at the price of Fifty Thousand and 00/100 Dollars ($50,000.00), 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 Fifty Thousand and 00/100 Dollars ($50,000.00), to me in hand paid, the receipt of which is hereby acknowledged, by these presents do transfer and convey unto Thomas S. Tarpy, Jr. and J. Michael Gould, as tenants in common, their 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. 21, 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.

This is improved property known as 123-B North Timber Drive, Nashville, 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 on this the day and date first above written.

Julian L. Bibb, Substitute Trustee

Julian L. Bibb,
Substitute Trustee

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, PAMELA C. 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 12th day of May, 1989.

Pamela C. Kitchens
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 $ 50,000.00.

John Michael Jones
Affiant

Subscribed and sworn to before me this the 12th day of May, 1989.

Pamela C. Kitchens
Notary Public

My commission expires: Jan. 23, 1993

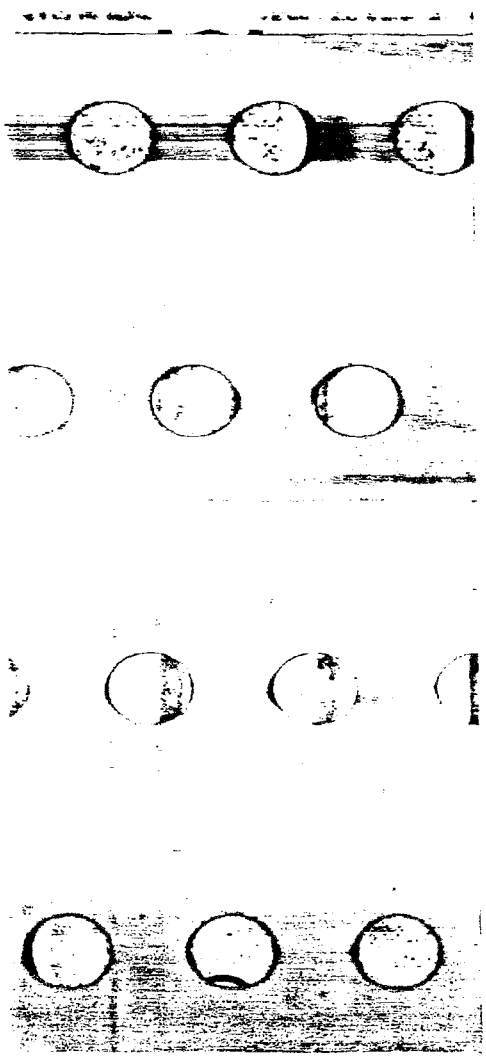
3 2 7 5 4

IDENTIFICATION REFERENCE

MAY 12 3 56 PM '89

5874 05/12 0101 03CHEC

2373S/05-01-89



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

RECEIVED OF _____

FOR _____

BOOK 7840 PAGE 624

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 50000.00
CON TX 165.00
PRFEE 0.50
WDEED 12.00
TOTAL 177.50
CHECK 177.50

05/12/89 01 15:58 0001 5874

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

3275.4

IDENTIFI REFERENCE

MAY 12 3 56 PM '89

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 209306