TENNESSEE FHA

NAME: Jack L. Stevens
S&K#: 89-9-633
LOAN#: 128085
FHA#: 483-107990-1703

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, by Deed of Trust dated December 12, 1985, recorded in Book 6735, Page 768, in the Register's Office of Davidson County, Tennessee, Jack L. Stevens and wife, Judy G. Stevens, conveyed to Delta Title Company, Trustee, the hereinafter described property for the purpose of securing the payment of the indebtedness and performance of the obligations therein mentioned and set forth; and,

WHEREAS, the holder of the debt secured appointed the undersigned as Substitute Trustee by Instrument of record in Book 7946, Page 650, in the Register's Office of Davidson County, Tennessee; and,

WHEREAS, default was made in the terms and conditions of said Deed of Trust, and the beneficiary requested the undersigned to advertise and sell said property under the terms and provisions of said Deed of Trust; and,

WHEREAS in pursuance of said request by said beneficiary, the said property was by the undersigned, advertised for sale in conformity with the terms and provisions of sale Deed of Trust by which advertisement the sale was appointed to be held on Wednesday, November 8, 1989, at the Davidson County Courthouse in Nashville, Tennessee, at 11:00 a.m.; and,

WHEREAS, at the time and place mentioned in said advertisement, the undersigned offered said property for sale at public outcry to the highest and best bidder for cash at which time the said property was struck off and sold to National Mortgage Company, whose address is P.O. Box 2098, Memphis, TN 38101-2098, at and for the sum of $59,632.21, that being the highest and best bid offered; and,

WHEREAS, the purchaser, being the holder of the indebtedness has complied with the terms of the sale by paying into the hands of the undersigned Substitute Trustee the expenses of the sale, the balance being applied upon said indebtedness for which property was sold.

NOW, THEREFORE, in consideration of the premises and the payment by National Mortgage Company, the sum of money so paid, receipt of which is hereby acknowledged, the undersigned, Joe M. Kirsch, as Substitute Trustee, does hereby grant, bargain, sell and convey to the said National Mortgage Company, his successors and assigns, in fee simple forever, the property above mentioned and now further described as being in Madison, County of Davidson, State of Tennessee, to-wit:

Land in Davidson County, Tennessee, being Lot No. 31 on the plan of Rainbow Terrace, Section III, of record in Book 2133, Page 20, Register's Office for said County.

Said Lot No. 31 fronts 120 feet on the westerly margin of Randy Road and extends back 409.0 feet on the northerly line and 408.7 feet on the southerly line to a dead line in the rear, measuring 120 feet thereon.

The grantor received title to the above-captioned real estate by Deed of Trust of record in Book 6735, Page 768, Register's Office of Davidson County, Tennessee.

Subject to any unpaid taxes, easements and restrictions.

TO HAVE AND TO HOLD the said real property above described, together with the privileges and appurtenances and hereditaments thereunto belonging or in any wise appertaining unto National Mortgage Company, its successors and assigns, in fee simple forever, to whom the said Joe M. Kirsch, Substitute Trustee, warrants the title to the aforesaid real property against the lawful claims of all persons claiming by, through or under him, as such Substitute Trustee, but not further or otherwise.

IN WITNESS WHEREOF, the said Joe M. Kirsch, Substitute Trustee, has hereunto set his hand and seal on Wednesday, November 8, 1989.

Joe M. Kirsch, Substitute Trustee

STATE OF TENNESSEE
COUNTY OF SHELBY

On Wednesday, November 8, 1989, before me, a Notary Public, in and for said State and County, duly commissioned and qualified, personally appeared Joe M. Kirsch, to me known to be the person described in and who executed the foregoing instruments, and acknowledged that he executed the same as Substitute Trustee and as his free act and deed.

WITNESS my hand and Notarial Seal at Office the day and year above written.

Notary Public

BRENDA C. SPICER
Notary Public
Shelby County, Tennessee
My Commission Expires July 18, 1992

I, or we, hereby swear or affirm that to the best of affiant's knowledge, information, and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater is $59,632.21 which amount is equal to or greater that the amount which the property transferred would command at a fair and voluntary sale.

Affiant

Subscribed and sworn to before me on Wednesday, November 8, 1989.

Notary Public

BRENDA C. SPICER
Notary Public
Shelby County, Tennessee
My Commission Expires July 18, 1992

PROPERTY ADDRESS: 324 Randy Road, Madison, TN 37115

PROPERTY OWNER AND AGENCY RESPONSIBLE FOR PAYMENT OF TAXES:
National Mortgage Company
P.O. Box 2098
Memphis, TN 38101-2098

THIS INSTRUMENT PREPARED BY AND MAIL TO:
LAW OFFICES OF SHAPIRO AND KIRSCH
P.O. Box 241155
Memphis, TN 38124-1155
S & K # 89-9-633

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IDENTIF. TREFERENCE

Nov 17 10 15 AM '89

FELIX Z. [illegible]
DAVIDSON COUNTY TN.