THIS INSTRUMENT PREPARED BY:
Colman B. Hoffman
LEWIS, KING, KRIEG & WALDROP
23rd Floor, Landmark Center
P. O. Box 3401
Nashville, Tennessee 37219

BOOK 8020 PAGE 395

SUBSTITUTE TRUSTEE'S DEED

This Indenture made the 29th day of December, 1989, by and between Colman B. Hoffman, Substitute Trustee (party of the first part) and MeritBanc Savings Association (party of the second part).

W I T N E S S E T H:

WHEREAS, on the 30th day of December, 1987, Summit Investments did duly execute to Michael D. Sontag, Trustee, a certain Deed of Trust (which was duly registered in the Register's Office for Davidson County, Tennessee in Book 7441, Page 422, on the 31st day of December, 1987) whereby was conveyed a parcel of property which is described in the Deed of Trust as follows:

Beginning at the Northwest property corner of the Villages at Southfork as recorded in Plat Book 6900, Page 482, Register's Office for Davidson County, Tennessee, said point being the point of beginning,

Thence North 77° 13' 56" East 254.08 feet to a point, thence along curve to the left with a chord bearing of South 32° 13' 56" West and a chord distance of 35.36 feet and a radius of 25.00 feet and length of 39.27 feet to a point,

Thence along curve to the left with a radius of 88.14 feet and a length of 56.15 feet to a point, thence South 49° 16' 04" East 140.00 feet to a point, thence along curve to the right with a radius of 133.15 feet and a length of 165.12 feet to a point, thence along curve to the right with a radius of 360.79 feet and a length of 127.02 feet to a point, thence South 2° 17' 56" East 262.29 feet to a point, thence South 87° 42' 04" West 401.64 feet to a point, thence North 2° 17' 56" West 232.92 feet to a point, thence North 86° 59' 43" East 93.75 feet to a point, thence along curve to the right with a radius of 49.44 feet and a length of 37.24 feet to a point, thence North 87° 42' 04" East 36.01 feet to a point, thence North 12° 46' 04" West 391.01 feet to the point of beginning containing 237,584.27 sq. ft. or 5.2246 acres of land.

Being part of the same property conveyed to Grantor by deed dated November 19, 1985 from C. Hooper Development Company, of record Book 6712, page 276, said Register's Office.

There is excluded from the above description the Units of Laurel Hill Courtyard Homes of record in Plat Book 6900, Page 573, Register's Office of Davidson County, which have been released by MeritBanc Savings Association, to wit:

Unit 503 Laurel Hill Courtyard Homes
Unit 403 Laurel Hill Courtyard Homes
Unit 106 Laurel Hill Courtyard Homes
Unit 406 Laurel Hill Courtyard Homes
Unit 404 Laurel Hill Courtyard Homes
Unit 402 Laurel Hill Courtyard Homes
Unit 801 Laurel Hill Courtyard Homes
Unit 601 Laurel Hill Courtyard Homes

Unit 504 Laurel Hill Courtyard Homes
Unit 803 Laurel Hill Courtyard Homes
Unit 206 Laurel Hill Courtyard Homes
Unit 704 Laurel Hill Courtyard Homes
Unit 102 Laurel Hill Courtyard Homes
Unit 401 Laurel Hill Courtyard Homes
Unit 304 Laurel Hill Courtyard Homes
Unit 105 Laurel Hill Courtyard Homes
Unit 207 Laurel Hill Courtyard Homes
Unit 501 Laurel Hill Courtyard Homes
Unit 201 Laurel Hill Courtyard Homes
Unit 101 Laurel Hill Courtyard Homes
Unit 103 Laurel Hill Courtyard Homes
Unit 405 Laurel Hill Courtyard Homes

AND WHEREAS, the first party was appointed Substitute Trustee by Substitution of Trustee dated the 28th day of September, 1989, which Substitution of Trustee was recorded in the Register's Office of Davidson County, Tennessee in Book 7955, Page 490, on the 5th day of October, 1989;

AND WHEREAS, the said Deed of Trust was for the purpose of securing a certain indebtedness of Two Million One Hundred Eighty-Five Thousand Dollars ($2,185,000.00), evidenced by one Note Secured By Real Estate of even date therewith payable to the order of MeritBanc Savings Association;

AND WHEREAS, the same was not paid at maturity, but default was made, and thereupon at the request of the beneficiary and said trust, the party of the first part hereto did advertise said property as provided for in said Deed of Trust in the weekly newspaper published in Davidson County, Tennessee, to-wit: THE NASHVILLE RECORD, giving the time, place, and terms of sale;

AND WHEREAS, on the 29th day of December, 1989 at 12:00 Noon at the front door of the Davidson County Courthouse in Nashville, Tennessee (the time and place fixed) the said property was offered for sale at public auction for cash in hand and in bar of the equity of redemption, as provided in said Deed of Trust, and being primed for a reasonable time was finally struck off to the party of the second part hereto at their bid of Eight Hundred Twenty-Five Thousand Dollars ($825,000.00), the party of the second part being the highest and best bidder, which sum was in hand paid and identified as by said Deed of Trust directed and provided:

NOW, THEREFORE, in consideration of the premises, and the sum so aforesaid bid and paid, the party of the first part hereto, Substitute Trustee does hereby bargain, sell, transfer and convey unto said party of the second part, the parcel or lot of land herein before described to have and to hold the same, together with all the hereditaments, improvements, buildings, easements and appurtenances thereon, and thereunto belonging and appertaining, as an inheritance and fee, and free from all right and equity of redemption and the makers of said Deed of Trust and all persons claiming to and under them. The party of the first part affirms that, as Substitute Trustee, he has lawfully seized of said property, has good right to convey and will and does warrant unto said party, his heir and assigns, the title of said property as against all persons claiming by, through, or under first party, but no further or otherwise.

WITNESSETH the hand of the first party, the date and year first written.

Colman B. Hoffman

COLMAN B. HOFFMAN
Substitute Trustee

ACKNOWLEDGEMENT

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, COLMAN B. HOFFMAN, Substitute Trustee, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witnesseth my hand and office this 5th day of January, 1990.

Teresa A Smith
NOTARY PUBLIC

My Commission Expires: 3/3/92

I hereby swear and affirm that the actual consideration or true value of this transfer, whichever is greater, is $825,000.00.

Colman B Hoffman
AFFIANT

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Sworn to and subscribed before me this 5th day of January, 1990.

Teresa A Smith
NOTARY PUBLIC

My Commission Expires: 3/3/92

94340

IDENTIFICATION REFERENCE

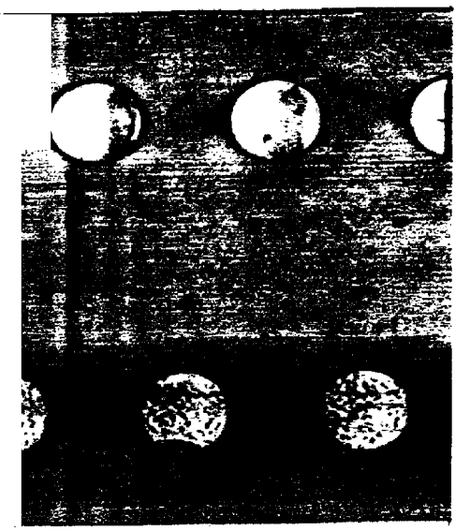
JAN 5 3 42 PM '90

DAVIDSON COUNTY, TN

RUSH

1990 JAN 05 2:01 03CHECK 2732.50





OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 8020 PAGE 398

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
825000.00
CON TX 2722.50
PRFEE 1.00
MDEED 9.00
TOTAL 2732.50
CHECK 2732.50

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

01/05/90 01 15:43 0001 0669

94340

IDENTIFICATION REFERENCE

JAN 5 3 42 PM '90

FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN

No. 281814