FROM:
William Waller, Jr.,
Trustee, Grantor

This instrument prepared by
JOE VAULX CROCKETT, III, ESQ.
219 Second Avenue North
Nashville, Tennessee 37201
(615) 256-7337

TO:
James F. Lofton, Robert C. Lofton, Dorothy Sue Layne, and Flora Jean Law, Grantees

Address New Owner:	Send Tax Bills To:	Map/Parcel No.
James F. Lofton, et al. 6750 Poplar Boulevard Memphis, TN 38187	Same	Map: 119-7 Parcel: 69 Field Book; 6 DA 34781

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $857,600.00.

James F. Lofton
Affiant

Subscribed and sworn to before me, this the 16th day of February, 1990.

Kay Avis
Notary Public

KAY AVIS NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

My Commission Expires: January 23, 1993

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, by deed of trust dated August 16, 1983, of record in Book 6121, page 334, Register's Office for Davidson County, Tennessee, (hereinafter referred to as "Deed of Trust") William Waller, Jr., Trustee, conveyed to Dale L. Stegall, Trustee, the hereinafter described real estate (hereinafter referred to as "Property") to secure the payment of an indebtedness evidenced by a note of even date therewith, which note is fully described in the Deed of Trust (hereinafter referred to as the "Note"); and

WHEREAS, default having occurred in the payment of the Note and Deed of Trust, and in accordance with the terms of the Note and Deed of Trust, the holder thereof declared the entire indebtedness due and owing; and

WHEREAS, the lawful owner and holder of the indebtedness, by the terms of a certain instrument of record in Book 7988, page 92, Register's Office for Davidson County, Tennessee, appointed Joe Vaulx Crockett, III, Substitute Trustee, in the place and stead of Dale L. Stegall, Trustee; and

WHEREAS, the owner and holder of the indebtedness directed Joe Vaulx Crockett, III, Substitute Trustee, to sell the Property, and in accordance with the terms thereof, and pursuant to said direction, Joe Vaulx Crockett, III, Substitute Trustee, did advertise the Property for sale as provided in the Deed of Trust and Note, and the Property was advertised to be sold at 12:00 Noon, on February 16, 1990, at the front door of the Courthouse in Davidson County, Tennessee, at public outcry, to the highest and best bidder for cash, free from the equity of redemption, homestead and dower, and all other exemptions of every kind, all of which are expressly waived in the Deed of Trust; and the advertisement of sale was duly published in The Nashville Record, a newspaper of

general circulation in Davidson County, Tennessee, on January 25, and February 1 and 8, 1990; and

WHEREAS, at the time and place of said sale, and upon the Property being offered under the terms hereinabove set forth, James F. Lofton, Robert C. Lofton, Dorothy Sue Layne, and Flora Jean Law, acting through their agent, James F. Lofton , were the highest and best bidder;

NOW, THEREFORE, the undersigned, Joe Vaulx Crockett, III, Substitute Trustee, pursuant to the bid of James F. Lofton, as agent and principal, acknowledges receipt of the sum of Eight Hundred Fifty-Seven Thousand Six Hundred and No/100 Dollars ($857,600.00), which was the highest bid, and for and in consideration of said bid, has bargained and sold, and by these presents does hereby transfer and convey unto James F. Lofton, Robert C. Lofton, Dorothy Sue Layne, and Flora Jean Law (hereinafter referred to collectively as the "Grantees"), in equal undivided interests, their successors and assigns, the following described real estate in Davidson County, Tennessee:

That improved property located at 2531-2603 Glenrose Avenue, Nashville, Tennessee 37210, said property being described more fully in Exhibit A attached hereto and incorporated herein by reference.

Also conveyed to Grantees is all equipment, machinery, furniture, fixtures, and personal property relating to or located on said real property together with all lease agreements, rents, contract rights, and intangibles.

TO HAVE AND TO HOLD the Property, with the appurtenances, estate, title and interest thereto belonging to Grantees, their successors and assigns, forever; and Joe Vaulx Crockett, III, Substitute Trustee, does hereby transfer, assign, and set over unto Grantees, all of his right, title and interest in the said property as Substitute Trustee, but no further or otherwise.

IN WITNESS WHEREOF, the said Joe Vaulx Crockett, III, Substitute Trustee, has executed this instrument on this the 16th day of February, 1990.

Joe Vaulx Crockett, III
Substitute Trustee

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Kay Avis, a Notary Public in and for said County and State, the within-named Joe Vaulx Crockett, III, the bargainor, with whom I am personally acquainted (or proved to be on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and seal at office in Nashville, Tennessee, this the 16th day of February, 1990.

KAY AVIS NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

Kay Avis
Notary Public

My Commission Expires: January 23, 1993

EXHIBIT A

TRACT NO. 1

Land in the 6th Civil District of Davidson County, Tennessee, described according to a survey made by Parrish Engineers, Inc., dated May 2, 1966, and according to a survey made by T. R. Sanford, Surveyor, dated March 15, 1968, as follows:

BEGINNING at a concrete monument in a fence line, the northeast corner of Lot No. 91 on the map of Laurel Acres Subdivision, Section 2, a plan of which is of record in Book 2133, page 122, Register's Office for said County; thence, along said fence north 89 degrees 30' east 13.2 feet to a point, supposedly the southeast corner of the lands of William Whitney Frierson; thence, along his line, along the lines of Sadie Frierson Bender and along the line of Lula Wilkins as follows: North 0 degrees 45' east along a fence 208.4 feet to a post, south 72 degrees 00' east 117.5 feet to an iron pin; thence, north 6 degrees 30' west 150 feet; thence, north 5 degrees west 134.5 feet to an iron pin in the southwest margin of New Glenrose Avenue; thence, east with the said road, 200 feet to an iron stake; thence, in a southerly direction 396.1 feet to an iron pin; thence, south 66 degrees 10' west 152.66 feet; thence, south 80 degrees 30' west 21.1 feet to the intersection of Lot 86 and Lot 88; thence, along the lines of Lot 88 and Lot 91, north 1 degree east 125.8 feet to the point of beginning.

TRACT NO. 2

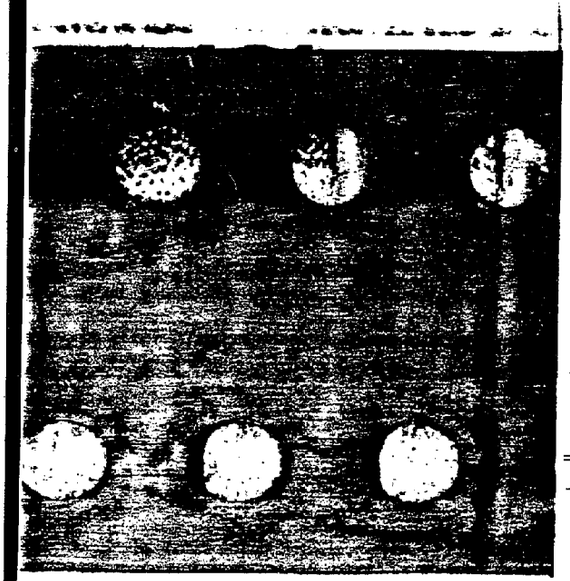
Described according to a survey made by Parrish Engineers, Inc., dated May 2, 1966, as follows:

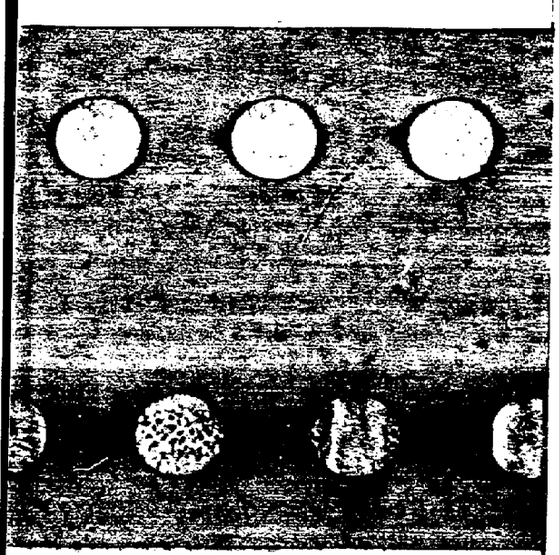
BEGINNING at the iron stake in the southerly margin of Glenrose Avenue at the northeast corner of Lot No. 84 on the plan of Laurel Acres, Section 2, as of record in Book 2133, page 122, Register's Office for Davidson County, Tennessee; thence, along the north boundary line of said subdivision as follows: South 65 degrees 52' west 195.7 feet to an iron stake, continuing with said boundary south 66 degrees 16' west 202.64 feet to an iron stake; thence, in a northerly direction 396.1 feet to an iron stake in the southerly margin of Glenrose Avenue, said stake being 200 feet east of the church property as of record in Book 2928, page 453, said Register's Office; thence, with the southeryly margin of said Avenue south 50 degrees 30' east 237.92 feet to an iron stake continuing with said avenue 105 feet to an iron stake at the PC of a curve, having a radius of 1298.33 feet; thence, in an easterly direction 6.93 feet to the point of beginning.

Being the same property conveyed to William Waller, Jr., Trustee, by deed of record in Book 6121, page 330, said Register's Office.

Subject to any and all liens, mortgages, taxes, claims, and other matters recorded or unrecorded affecting title.

0 4 5 6 8
IDENTIF. REFERENCE
FEB 16 3 04 PM '96
RUSH
3741 02/16 0101 03CHECK 2840.08





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

RECEIVED OF _____

FOR _____

BOOK 8047 PAGE 667

CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
			CAMT	
				857600.00
			CON TX	2830.08
			PRFEE	1.00
			WDEED	9.00
			TOTAL	2840.08
			CHECK	2840.08
02/16/90	01		15:03 0001	3741

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

04568

IDENTIF. TREFERENCE

FEB 16 3 04 PM '90

FELIX Z. WILSON
DAVIDSON COUNTY TN.

No. 293732