This instrument prepared by:
Robert N. Buchanan III
FARRIS, WARFIELD & KANADAY
Seventeenth Floor
Third National Bank Building
Nashville, Tennessee 37219

FP AH

BOOK 8057 PAGE 628

Address New Owner(s) as Follows:	Send Tax Bills To:	Map Parcel No.:
Birmingham Federal Savings and Loan Association 550 Montgomery Highway Birmingham, AL 35216	Same	102-3-1

QUITCLAIM DEED FROM SUBSTITUTE TRUSTEE

This instrument made and entered into on this the 2nd day of March, 1990, by and between Elizabeth M. Adams, Substitute Trustee (hereinafter referred to as "Substitute Trustee"), and Birmingham Federal Savings and Loan Association.

WHEREAS, by Deed of Trust dated the 13th day of December, 1985, of record in Book 6735, page 926, Register's Office for Davidson County, Tennessee, Cumberland Retreat, Ltd. conveyed to Stephen W. Ramp, Trustee, the hereinafter described real estate, to secure payment to Birmingham Federal Savings and Loan Association of a Note in the original principal amount of One Million Five Hundred Fifty Thousand Dollars ($1,550,000); and

WHEREAS, Stephen W. Ramp was unable to serve as such Trustee and the lawful holder of the Note, Birmingham Federal Savings and Loan Association appointed Elizabeth M. Adams to serve as Substitute Trustee in accordance with the terms of said Deed of Trust by an instrument of record in Book 7945, page 495, Register's Office for said County; and

WHEREAS, the indebtedness secured by said 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 said Deed of Trust declared the Deed of Trust and Note to be in default, and twenty-one (21) days notice was given of such default to Cumberland Retreat, Ltd., in the manner required by the terms of said Deed of Trust, but following such notice the default was not cured; and

WHEREAS, relief from the automatic stay in bankruptcy In Re Cumberland Retreat, Ltd. (Case No. 389-08209) was granted by order of the United States Bankruptcy Court for the Middle District of Tennesssee entered December 19, 1989; 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 11:30 a.m. on March 2, 1990, at the south door of the Courthouse in Davidson County, Tennessee, such advertisement appearing in said paper on February 8, February 15 and February 22, 1990, and sent a copy of such notice to Cumberland Retreat, Ltd. and following such notice the default was not cured; and

WHEREAS, the Substitute Trustee at the time, place and date specified in said notices offered the property for sale, and after opening the floor for competitive bids, sold said property to Birmingham Federal Savings and Loan Association, the noteholder, for credit of $1,450,000 against the indebtedness owed it, there being no bids made by any other person.

NOW, THEREFORE, I, Elizabeth M. Adams, Substitute Trustee as aforesaid, in consideration of the credit given by the noteholder, by these presents do quitclaim, transfer and convey unto Birmingham Federal Savings and Loan Association, its successors and assigns, 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:

> A tract of land in the 8th Civil District, Davidson County, Tennessee, fronting on Annex Avenue and Cleece's Ferry Road consisting of an apartment complex known as Cumberland Retreat Apartments and being more particularly described as follows:
>
> Beginning at a concrete monument in the northeast corner of the herein described tract, said monument being in the westerly right-of-way of Annex Avenue and proceeding as follows: with the westerly right-of-way

of Annex Avenue in a southerly direction with a curve to the left having a radius of 607.15', a distance of 248.65' to an iron pin; thence continuing with said right-of-way S 9° 22' W, a distance of 281.21' to an iron pin; thence continuing with said right-of-way and with a curve to the left having a radius of 940.00', a distance of 430.65' to an iron pin in the northwest intersection of Annex Avenue and Cleece's Ferry Road; thence with the radius turnout being a curve to the right having a radius of 25.0 ', a distance of 34.99' to an iron pin in the northerly right-of-way of Cleece's Ferry Road; thence with the northerly right-of-way of Cleece's Ferry Road S 70° 11' W, a distance of 176.56' to an iron pin; thence continuing with said right-of-way and with a curve to the left having a radius of 396.26', a distance of 151.00' to an iron pin; thence leaving said right-of-way N 47° 24' W, a distance of 63' more or less to an iron pin at the edge of water at elevation 384; thence in a northerly direction along the water's edge 1235' more or less to an iron pin; thence leaving the water's edge S 57° 10' E, a distance of 275' more or less to the point of beginning and containing 6.56 acres more or less as per survey by Turner Engineering Company, Job No. 135, dated May 29, 1969, and updated April 1, 1981.

Included in the above description is a flowage easement as recorded in Book 2155, page 311, Register's Office for Davidson County, Tennessee.

Being the same property conveyed to Cumberland Retreat, Ltd., a Tennessee Limited Partnership, by Deed from Consolidated Capital Properties III, a California Limited Partnership, of record in Book 6735, page 922, Register's Office for Davidson County, Tennessee.

This is improved property known as Cumberland Retreat Apartments, 411 Annex Avenue, Nashville, Tennessee 37209.

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

(1) Any and all unpaid 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 prior 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.

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

Elizabeth M. Adams,
Substitute Trustee

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STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, Tamara W. Fogarty, a Notary Public of the State and County aforesaid, personally appeared Elizabeth M. Adams, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged herself to be the Substitute Trustee, and that she as such Substitute Trustee being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing her name as Substitute Trustee.

Witness my hand and seal, at office in Nashville, Tennessee, this 2nd day of March, 1990.

Notary Public

My commission expires: 10-9-91

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value whichever is greater, for this transfer is Zero.

Affiant

Subscribed and sworn to before me this the 2nd day of March, 1990.

Notary Public

My commission expires: 10-9-91

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IDENTIF. TREFERENC

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DAVIDSON COUNTY TN.

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