Box 40

SEND TAX BILLS TO NEW OWNER:
Associates Financial Services Company of Tennessee, Inc.
P.O. Box 176
Madison, Tennessee. 37116-0176

Map 87
Par. 118 & 72
4D-11372
4D-10060

THIS INSTRUMENT PREPARED BY:
Robert F. Doyle, Attorney
301 Stahlman Building
Nashville, Tennessee. 37201

TRUSTEE'S DEED

WHEREAS, under a Deed of Trust dated May 13, 1988, and recorded in Book 7547, page 676, Register's Office, Davidson County, Tennessee, PHIL PAYNE AND WIFE, MARY PAYNE conveyed to R. W. Hunter, Trustee, the hereinafter described property to secure the therein mentioned indebtedness; and

WHEREAS, by instrument dated December 18, 1991 and recorded in Book 8518, page 709, Register's Office, Davidson County, Tennessee, the lawful owner and holder of the indebtedness described in and secured by the aforementioned Deed of Trust, nominated and appointed Robert F. Doyle as Substitute Trustee; and

WHEREAS, default having been made in the terms, conditions and payments made as provided for in said Deed of Trust, and the lawful owner and holder of said indebtedness having declared the entire debt and interest due and payable; and

WHEREAS, the lawful owner and holder of said indebtedness having requested Robert F. Doyle, Substitute Trustee, to sell said property in satisfaction of the indebtedness; and

WHEREAS, I, Robert F. Doyle, Substitute Trustee, did give twenty one days notice of the time, place and terms of the sale by advertisement in three weekly publications in the Nashville Business Journal, (See attached exhibit of publication) a newspaper published in Davidson County, Tennessee, said advertisement appearing in the editions of said newspaper under the dates of December 23, and 30, 1991 and January 6, 1992 stating that on January 15, 1992, at 11:00 A.M. at the front or South door of the Davidson County Courthouse in Nashville, Davidson County, Tennessee, said property hereinafter described would be sold to the best and highest bidder for cash at public outcry, free from equity of redemption, the statutory right of redemption, homestead, dower, and all other exemptions which are expressly waived in said Deed of Trust, but subject to any and all unpaid real estate taxes; restrictive covenants, easements, setback lines; State of Tennessee Tax Liens of record in Book 6806, page 524, and in Book 7997, page 645, Register's Office for Davidson County, Tennessee, any and all redemption rights, including the right of redemption of any governmental agency, State or

Federal, arising out of said State of Tennessee Tax Liens and a Federal Tax Lien of record in Book 6925, page 483, as corrected in Book 8462, page 936, all of record in the Register's Office for Davidson County, Tennessee; and any and all other prior liens or encumbrances against said real property, and

WHEREAS, on said date at the time and place stated in said advertisement, and on said terms, I, Robert F. Doyle, Substitute Trustee, offered said property for sale at public outcry and sold said property to Associates Financial Services Company of Tennessee, Inc. for $31,500.00, which amount was the highest, best and last bid.

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE SUM of the highest, best and last bid as set out above, the receipt of which is hereby acknowledged, and Associates Financial Services Company of Tennessee, Inc., being owner and holder of the indebtedness secured by said Deed of Trust, and the beneficiary of said sale, and its indebtedness, together with expenses of said sale amounting to more than said bid, accordingly it is not required to pay any cash to the said Trustee. I, Robert F. Doyle, Substitute Trustee do hereby bargain and sell, and by these presents transfer and convey unto the said Associates Financial Services Company of Tennessee, Inc. (hereinafter referred to as Grantee) its successors and assigns, the following described property in the State of Tennessee, Davidson County, to-wit:

TRACT I:

Land in Davidson County, Tennessee, described according to a survey thereof by John D. McCormick, Surveyor, dated March 10, 1973, as follows:

BEGINNING at a spike in the center line of Central Pike, said point being the northeast corner of the lands of Helen Sullivan, and thence S. 5° 27' W 812.2 feet to a fence post; thence N. 78° 09' W. 154.0 feet to an iron pin; thence N 5° 25' E. 803.1 feet to a spike in the center line of Central Pike; thence easterly with said center line 154.0 feet to the beginning, and containing 2.84 acres, more or less.

TRACT 2:

Land in Davidson County, Tennessee, described according to a survey there-of by John D. McCormick, Surveyor, dated March 10, 1973, as follows: BEGINNING at a point, said point being the southeast corner of the above tract property and thence S 5° 27' W 45.3 feet to an iron pin ; thence N 78° 09' W 154 feet to an iron pin; thence N. 5° 25' E 45.3 feet to an iron pin at the southeast corner of the property previously conveyed; thence with the south line of the property previously conveyed S 78° 09' E. 154.0 feet to the beginning, and containing 0.16 acres, more or less.

TRACT 3: A certain tract or parcel of land situated in the 4th Civil District of Davidson County, Tennessee, at the northwest corner of the Central Pike and Melvin Road.

Beginning at the southeast corner of a 40 acre tract bought by Jackson from Earhart in Book 387, page 44, Register's Office for Davidson County, Tennessee; running with the north line of Central Pike north 85-3/4° west

167 feet to a stake; thence north 4-3/4° east 40 feet to a stake; thence north 80-1/4° west 100 feet to a stake; thence north 4-3/4° east 300 feet to a stake; thence north 69-3/4° east 180 feet to a point in the center of a creek; thence up the creek south 23-1/4° east 225 feet to the center of a bridge; thence south 4-3/4° west 226 feet to the beginning and containing 2.13 acres, more or less.

Included in the above description but excluded in this conveyance is a strip of land 20 feet wide, more or less lying along the north right of way line of the original Central Pike, 167 feet long as now used in the new right of way and a strip 20 foot wide, more or less and 100 feet long lying north of the Oakley Eakes property and a 25 foot strip by 226 feet lying along the east line of said tract the same being used as a right of way for Melvin Road; said strips containing 0.25 acres, more or less.

Being the same property conveyed to Phil Payne by deed from Associates Financial Services Company of Tennessee, Inc. by deed of record in Book 7547, page 672, Register's Office, Davidson County, Tennessee.

This is unimproved property located on Central Pike, Hermitage, Tennessee. 37076.

This conveyance is made subject to State of Tennessee Tax liens of record in Book 6806, page 524 and in Book 7997, page 645, Register's Office for Davidson County, Tennessee, and the Right of Redemption of the United States of America for 120 days hereafter under its Federal Tax Lien of record in Book 6925, page 483, as corrected in Book 8462, page 936, said Register's Office.

TO HAVE AND TO HOLD said property with the appurtencances, estate, title, and interest thereto belonging to the Grantee, its successors and assigns, forever, but subject to said real estate taxes, the above referenced State of Tennessee Tax liens, and the right of redemption of the United States of America.

And I do further transfer and assign unto the said Grantee all of the rights and benefits of the covenants and warranties in said Deed of Trust in as full and ample manner as under it, I can or should do, but I convey and assign as Trustee and not any further or otherwise.

WITNESS my hand on this 15th day of January, 1992.

6973 01/15 0101 03CHECK 132.55

Robert L. Boyle, Substitute Trustee

SUBSTITUTE TRUSTEE

STATE OF TENNESSEE

COUNTY OF DAVIDSON

BOOK 8528 PAGE 769

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, Robert F. Doyle, Substitute Trustee, the bargainor, with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence) and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at Nashville, Tennessee, on this 15th day of January, 1992.

Johnnie A Andrews Notary

MY COMMISSION EXPIRES 1/23/94 NOTARY PUBLIC

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $31,500.00.

Robert F Doyle

Affiant

Subscribed and sworn to before me, this 15th day of January, 1992.

Johnnie A Andrews Notary

MY COMMISSION EXPIRES 1/23/94 NOTARY PUBLIC

BOOK 8528 PAGE 770

Nashville Business Journal

PROOF OF PUBLICATON

STATE OF TENNESSEE

County of Davidson

Personally appeared before me

of Davidson county, Tennessee Karen Sneed who being duly sworn, made oath that she is the Classified Mgr. of NASHVILLE BUSINESS JOURNAL, the Publisher of the NASHVILLE BUSINESS JOURNAL, a weekly newspaper of general circulation, published in City of Nashville, County of Davidson and State of Tennessee, and that the h attached publication appeared in the same on the following dates:

12-23 19 91
12-30 19 91
1-6 19 92
____ 19 __
____ 19 __
____ 19 __

THE NASHVILLE BUSINESS JOURNAL
By: Karen Sneed

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Before me the undersigned, a Notary Public of the State and County aforesaid, personally appeared Karen Sneed with whom I am personally acqua (or proved to me on the basis of satisfactory evidence) and who upon oath, acknowledged herself to be President (or other officer authorized to execute the instrument) of the NASHVILLE BUSINESS JOURNAL the within nam bargainor, a corporation and that she as such officer, executed the foregoing instrument for the purposes therein contained by signing the name of the corpo by herself as therein contained by signing the name of the corporation by hersel Classified Mgr.

WITNESS my hand and Official Seal at office this 6th of January, 1992

LAURIE GREEN POTTER NOTARY PUBLIC DAVIDSON COUNTY, TENN.

Laurie Green Potter
Notary Public

My Commission Expires Nov. 23, 1993

RECORDERS MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING IN THIS DOCUMENT UNSATISFACTORY WHEN RECEIVED

7.6.7.5 I.

INDENTIFICATION

JAN 15 11 12 AM '92

FILED FOR RECORD AND RECORDED IN DAVIDSON COUNTY, TN

SUBSTITUTE TRUSTEE'S SALE

Default having been made in the terms, conditions, provisions and payments made and provided for in Deed of Trust dated May 13, 1988, executed by PHIL PAYNE AND WIFE, MARY PAYNE to R.W. Hunter, Trustee, and recorded in Book 7547, page 676, Register's Office for Davidson County, Tennessee, to secure the indebtedness therein described, and the entire indebtedness having been declared due and payable as provided for in said Deed of Trust, and said payment not having been made, and the lawful owner and holder of said indebtedness having appointed the undersigned, Robert F. Doyle, as Substitute Trustee by written instrument recorded in the above mentioned Register's Office, notice is hereby given that I, Robert F. Doyle, Substitute Trustee, under the power and authority vested in me by said Deed of Trust, and having been requested to do so by the lawful owner and holder of said debt, will on JANUARY 15, 1992, at 11:00 A.M. (Eleven O'clock A.M.) at the front or South door of the Davidson County Courthouse, on the Public Square in Nashville, Tennessee, sell at public outcry to the highest and best bidder for cash, free from equity of redemption, the statutory right of redemption, homestead and dower, and all other exemptions and rights of every kind, all of which are expressly waived in said Deed of Trust, the following described tract or parcel of land in the County of Davidson, State of Tennessee, and more particularly described as follows, to-wit:

TRACT I:

Land in Davidson County, Tennessee, described according to a survey thereof by John D. McCormick, Surveyor, dated March 10, 1973, as follows:

BEGINNING at a spike in the center line of Central Pike, said point being the northeast corner of the lands of Helen Sullivan, and thence S. 5° 27' W 812.2 feet to a fence post; thence N. 78° 09' W. 154.0 feet to an iron pin; thence N. 5° 25' E. 803.1 feet to a spike in the center line of Central Pike; thence easterly with said center line 154.0 feet to the beginning, and containing 2.84 acres, more or less.

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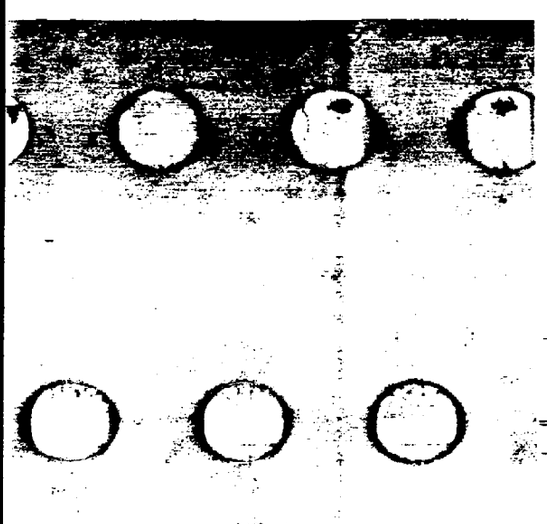
Included in the above description but excluded in this conveyance is a strip of land 20 feet wide, more or less lying along the north right of way line of the original Central Pike, 167 feet along as now used in the new right of way and a strip 20 foot wide, more or less and 100 feet long lying north of the Oakley Eakes property and a 25 foot strip by 226 feet lying along the east line of said tract the same being used as a right of way for Melvin Road; said strips containing 0.25 acres, more or less.

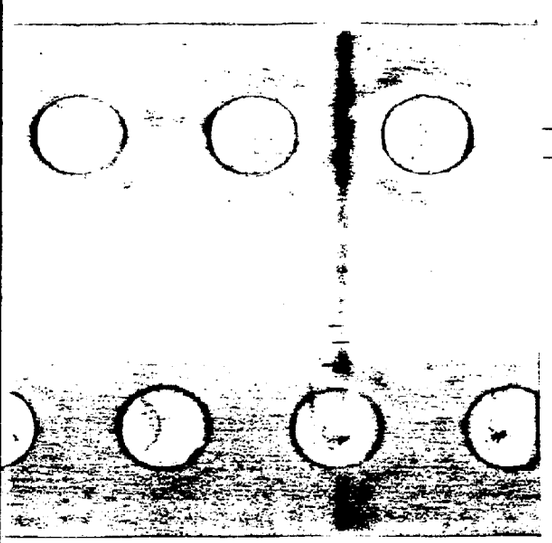
Being the same property conveyed to Phil Payne by deed from Associates Financial Services Company of Tennessee, Inc. by deed of record in Book 7547, page 672, Register's Office, Davidson County, Tennessee.

This is unimproved property located on Central Pike, Hermitage, Tennessee 37076

This sale is subject to any and all real estate taxes; restrictive covenants, easements, setback lines; State of Tennessee Tax Lien of record in Book 6806, page 524, and in Book 7997, Page 645, Register's Office for Davidson County, Tennessee; any and all redemption rights, including the right of redemption of any governmental agency, State or Federal, arising out of said State of Tennessee Tax Liens and a Federal Tax Lien of record in Book 6925, page 483, as corrected in Book 8462, page 936, all of record in the Register's Office for Davidson County, Tennessee; and any and all other prior liens or encumbrances against said real property.

Robert F. Doyle
Substitute Trustee
301 Stahlman Building
Nashville, Tennessee
37201
Publication Dates: Dec. 23, 30, Jan. 6, 1992





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

RECEIVED OF _____

FOR _____

BOOK 8528 PAGE 771

CO - CONVEYANCE
MO - MORTGAGE
WD - WARRANTY DEED
TD - TRUST DEED

CC - CERTIFIED COPY
REL - RELEASE
UCC - UNIFORM COMMERCIAL CODE

MISC - MISCELLANEOUS
CO TX - STATE TAX CONVEY
MO TX - STATE TAX MORT
PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
				CAMT 31500.00
				CON TX 116.55
				PRFEE 1.00
				WDEED 15.00
				TOTAL 132.55
				CHECK 132.55
01/15/92	01			11:11 0001 6973

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

7.6.7.5 I:

IDENTIFT REFERENCE

JAN 15 11 12 AM '92

FELIX Z. WILSON, II
REGISTER
DAVIDSON COUNTY
TENNESSEE

No. 493381