Box 40

SEND TAX BILLS TO NEW OWNER:
Associates Financial Services Company of Tennessee, Inc.
P.O. Box 5615
Nashville, Tennessee. 37208

Map 50-14
Par. 247
12DZ-28075

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

SUBSTITUTE TRUSTEE'S DEED

BOOK 8585 PAGE 192

WHEREAS, under a Deed of Trust dated December 5, 1989, and recorded in Book 8000, page 367, Register's Office, Davidson County, Tennessee, NATHAN L. PIERCE AND WIFE, MICHELLE PIERCE conveyed to R. W. Hunter, Trustee, the hereinafter described property to secure the therein mentioned indebtedness; and

WHEREAS, by instrument dated February 28, 1992 and recorded in Book 8569, page 984, 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 (see proof of publication attached hereto as an exhibit) in three weekly publications in The Nashville Record, a newspaper published in Davidson County, Tennessee, said advertisement appearing in the editions of said newspaper under the dates of March 5, 12, and 19th, 1992 stating that on March 27, 1992, at 11:00 A.M. at the front or south door of the Davidson County Courthouse on the Public Square 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; any and all redemption rights, including the right of redemption of any governmental agency, and the lien of Tennessee Housing and Development Agency

of record in Book 5285, page 326, Register's Office for Davidson County, Tennessee.

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 $23,000.00, 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:

> Land in Davidson County, Tennessee, being Lot No. 238 on the Plan of Parkwood Estates, Section 2, of record in Book 3300, page 5, Register's Office for said County, to which Plan reference is hereby made for a more complete description.
>
> Being the same property conveyed to Nathan L. Pierce by Will of Bettie Milam of record in Will Book 165, page 345, Probate Court Clerk's Office for Davidson County, Tennessee.

This is improved property located at 3241 Moorewood Drive, Nashville, Tennessee. 37207.

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 Davidson County real estate taxes, restrictive covenants, easements, setback line and the prior lien of Tennessee Housing and Development Agency of record in Book 5285, page 326, said Register's Office, as filed against said real property.

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 27th day of March, 1992.

Robert F. Doyle, Substitute Trustee

SUBSTITUTE TRUSTEE

STATE OF TENNESSEE

COUNTY OF DAVIDSON

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 27th day of March, 1992.

Johnnie A. Andrews

MY COMMISSION EXPIRES 1/23/94 NOTARY PUBLIC

STATE OF TENNESSEE

0902 03/27 0101 03CHECK 172.10

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $43,000.00.

Robert F. Doyle

Affiant

Subscribed and sworn to before me, this 27th day of March, 1992.

Johnnie A Andrews

MY COMMISSION EXPIRES 1/23/94 NOTARY PUBLIC

96231

IDENTIFICATION REFERENCE

MAR 27 11 47 AM '92

DAVIDSON COUNTY, TN

THE NASHVILLE RECORD

BOOK 8585 PAGE 195

198 STAHLMAN BLDG., NASHVILLE, TENN. 37201

Nashville's Oldest Legal and Statistical Newspaper . . . Since 1936

Robert F. Doyle
301 Stahlman Bldg.
Nashville TN 37201

Re: Pierce, 3241 Moorewood Drive

AD NO. 3524 AMOUNT $ 234.90

STATE OF TENNESSEE
COUNTY OF DAVIDSON

I, Betty Davis, being duly sworn, make oath that I am Bookkeeper, of the NASHVILLE RECORD, a weekly newspaper published in Nashville, Davidson County, Tenn.

I make further oath that the attached publication appeared in the same on the following dates:

March 5, 12, 19, 1992

THE NASHVILLE RECORD

Betty Davis

Subscribed and sworn to before me,

this 19th day of March, 1992

Notary Public

My Commission Expires: 6-27-96

SARAH HORNER NOTARY PUBLIC DAVIDSON COUNTY, TN

PROOF OF PUBLICATION
COPY OF ADV.

SUBSTITUTE TRUSTEE'S SALE

Default having been made in the terms, conditions, provisions and payments made and provided for in Deed of Trust dated December 5, 1989, executed by NATHAN L PIERCE AND WIFE, MICHELLE PIERCE, to R.W. Hunter, Trustee, and recorded in Book 8000, page 367, 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 to do so by the lawful owner and holder of said debt, will on

MARCH 27, 1992,

at 11:00 A.M. (Eleven O'clock A.M.) at the front or South door of the Courthouse on the Public Square in Nashville, Davidson County, Tennessee, sell at public outcry to the highest and best bidder for cash, free from the 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:

Land in Davidson County, Tennessee, being Lot No. 238 on the Plan of Parkwood Estates, Section 2, of record in Book 3300, page 5, Register's Office for said County, to which Plan reference is hereby made for a more complete description.

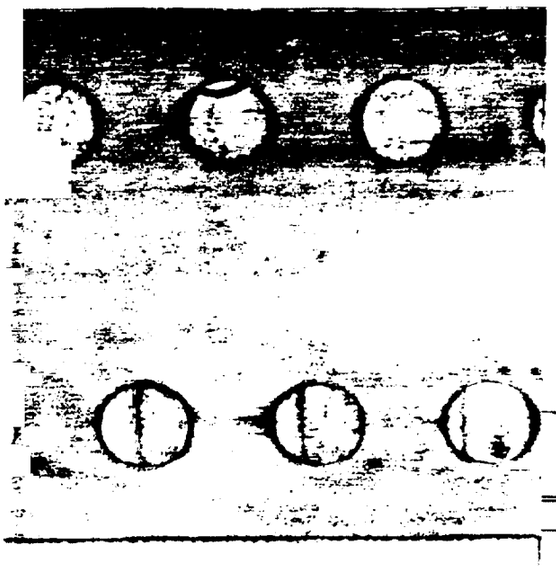
Being the same property devised to Nathan L. Pierce by Will of Bettie Milan of record in Will Book 165, page 345, Probate Court Clerk's Office for Davidson County, Tennessee.

This is improved property located at 3241 Moorewood Drive, Nashville, Tennessee. 37207

This sale is subject to any and all Davidson County real estate taxes; restrictive covenants, easements, setback lines; any and all redemption rights, including the right of redemption of any governmental agency, State or Federal, and any and all other prior liens or encumbrances against said real property, including the lien of Tennessee Housing and Development Agency of record in Book 5285, page 326, Register's Office for Davidson County, Tennessee.

ROBERT F. DOYLE, SUBSTITUTE TRUSTEE
301 Stahlman Building
Nashville, Tennessee 37201
Insertion Dates: March 5, 12, 19, 1992.
AD. NO. 3524

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



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

RECEIVED OF _____

FOR _____

BOOK 8585 PAGE 196

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 43000.00
CON TX 159.10
PRFEE 1.00
TDEED 12.00
ERR CO
TDEED 12.00-
[illegible] BANK 12.00
TOTAL 172.10
CHECK 172.10

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

03/27/92 01 11:47 0001 0902

96231

IDENTIFICATION REFERENCE

MAR 27 11 47 AM '92

[illegible] REGISTER
DAVIDSON COUNTY, TN

No. 515276