BOOK 8792 PAGE 687

B04 37
DKH

ADDRESS NEW OWNER: SEND TAX BILLS TO: MAP/PARCEL:

NATCO, Inc. Same 133-06-240, 06DA 56737
3309 Fairmont Dr. 133-06-239, 06DA 84500
Nashville, TN 37203

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, there has occurred one or more acts of default in the note evidencing the indebtedness owed to Ronda Hardwick ("Lender"), the said Ronda Liles Hardwick being the assignee of the original note to Natchez Court Joint Venture, a Tennessee joint venture;

WHEREAS, Lender is the beneficiary of the Wrap-Around Deed of Trust ("Deed of Trust"), dated July 1, 1980, of record in Book 5647, Page 35, Register's Office for Davidson County, Tennessee ("Deed of Trust"), the said Deed of Trust having been assigned to Ronda Liles Hardwick by way of that certain Assignment of Note And Deed of Trust, of record at Book 7074, Page 363, Register's Office for Davidson County, Tennessee;

WHEREAS, the said Beneficiary assigned, as collateral for a loan obligation, her interest in the subject note and Deed of Trust to Third National Bank in Nashville, as evidenced by the memorandum of such collateral assignment appearing of record at Book 7074, Page 366, Register's Office for Davidson County; further, the said Third National Bank in Nashville has expressly consented to the foreclosure by Ronda Liles Hardwick of the Deed of Trust and to the appointment of R. Garry Chaffin, substitute trustee, as stated herein, for the purpose of initiating and consummating foreclosure proceedings; the consent of Third National Bank in Nashville being evidenced by a document appearing of record in Book 8792, Page 83, Register's Office for Davidson County, Tennessee.

WHEREAS, the Deed of Trust secures to the Lender the payment in full of the note evidencing the subject indebtedness;

WHEREAS, as referenced above, Natchez Court, Limited, a Tennessee limited partnership ("Borrower") conveyed the real property described herein to Stephen C. Baker, Trustee, for the benefit of the Lender, with power of sale, by way of the subject Deed of Trust ("Deed of Trust"), the said Deed of Trust appearing of record at Book 5647, page 35, Register's Office for Davidson County, Tennessee, as referenced above; further, the rights and interests of Natchez Court Joint Venture, the original holder of the subject note and Deed of Trust were distributed and assigned to the partners of Natchez Court Joint Venture, consisting of Mary Jo Freeman, Donna Sue Freeman Kelley and Boyce Magli; further, the subject note and Deed of Trust were thereafter assigned to Ronda Liles Hardwick by way of an Assignment of Note and Deed of Trust dated December 18, 1986, from the aforesaid Mary Jo Freeman, Donna Sue Freeman Kelley and Boyce Magli, the said Assignment appearing of record in Book 7074, Page 363, as referenced hereinabove;

WHEREAS, the Lender pursuant to the terms and conditions of the above Deed of Trust, and with the consent of Third National Bank in Nashville, did appoint R. Garry Chaffin as substitute trustee ("Substitute Trustee"), to serve in the stead of the Trustee with all powers granted unto the Trustee, such appointment appearing of record at Book 8739, Page 252, Register's Office for Davidson County, Tennessee;

WHEREAS, Lender notified the Substitute Trustee of the default by the Borrower in the payments called for in the note secured by the above Deed of Trust and demanded that the Substitute Trustee advertise the subject property(ies) for sale pursuant to the terms and conditions of the said Deed of Trust;

WHEREAS, the Substitute Trustee did advertise the property(ies) for sale in the "Nashville Record" on October 1, October 8, and October 15, 1992, in accordance with and in fulfillment of the requirements of the above Deed of Trust;

WHEREAS, the Substitute Trustee, in accordance with the requirements of the above Deed of Trust and the published advertisement for sale of the subject property, did on the 23rd day of October, 1992, appear at the time and place designated for the sale of the herein described property and did adjourn the sale, and did thereafter re-adjourn the sale to the date of November 20, 1992;

WHEREAS, actual notice of each adjournment was given to each person attending the foreclosure sale on October 23, 1992, in order that they should not be prejudiced from bidding at the foreclosure sale, and all such parties were given actual notice of the time and place when and where the foreclosure sale was to be reconvened and consummated; further, no objections to any adjournments were made by any parties attending the foreclosure sale on October 23, 1992, or any subsequent adjournments thereof;

WHEREAS, the Substitute Trustee did appear and conduct the foreclosure sale on November 20, 1992, pursuant to the published notice of sale and pursuant to actual notices given to all parties attending the foreclosure sale on October 23, 1992;

WHEREAS, NATCO, Inc. did place the highest bid for the subject property(ies), being the sum of $765,000.00.

NOW THEREFORE, for and in consideration of the sum of $765,000.00, the Substitute Trustee, R. Garry Chaffin, has bargained and sold, and by these presents does transfer and convey unto the said NATCO, Inc., the Grantee herein, its successors and assigns, the property described as follows:

SEE **EXHIBIT A**, ATTACHED, FOR A COMPLETE LEGAL DESCRIPTION OF THE SUBJECT PROPERTY(IES) HEREBY CONVEYED

The Substitute Trustee makes no personal warranties or representations, whatsoever, concerning the subject property; without limiting the foregoing, however, this conveyance is subject to any prior matters of record including, but not limited to unpaid property taxes owing to the Metropolitan Government of Davidson County, Tennessee, constituting prior liens as a matter of law; a prior-in-time deed of trust lien of record at Book 5488, Page 183, Register's Office for Davidson County, Tennessee; the Assignment of Lease appearing at Book 5488, Page 199, said Register's Office; and the UCC-1 Financing Statement appearing at Book 5488, Page 297 said Register's Office and continuation thereof of record at Book 6327, page 568, said Register's Office.

Without limiting the foregoing, this conveyance is further subject to any rights or limitations of any party, arising as a result of the appointment of a Receiver with respect to the subject Property(ies), in the action styled Gulf Life Insurance Company vs. Natchez Court Associates, Ltd., et al. v. Natchez Court Associates Ltd., Docket No. 92 2941 II, Chancery Court for Davidson County, Tennessee.

To have and to hold the said tract or parcel of land, including all appurtenances, estate, title and interest thereto belonging, unto the said Grantees, their heirs and assigns, forever.

Whenever used, the singular number or pronoun shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

WITNESS, my hand this 20th day of November, 1992.

R. Garry Chaffin
Substitute Trustee

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public, in and for said County and State, the within named R. Garry Chaffin, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who acknowledged himself to be the Substitute Trustee under the above referenced Deed of Trust, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this the 20th day of November, 1992.

Notary Public

My Commission Expires: 3-26-94

The actual consideration for this transfer or value of property (whichever is greater) is $1,500,000.00. This is equal to or greater than the property would bring at a fair and voluntary sale.

Sworn to and subscribed before me this 20th day of November, 1992.

Notary Public

My Commission Expires: 3-26-94

THIS INSTRUMENT PREPARED BY:
CHAFFIN AND BURNSED
1005 18th Avenue South
Nashville, Tennessee 37212

Two tracts or parcels of land located in Davidson County, Tennessee, being Reserved Parcel A and Lot No. 2 on the Plan of Natchez Corporation Subdivision, of record in Book 3700, page 121, Register's Office for Davidson County, Tennessee, which tracts are more particularly described as follows:

Tract 1: Being Reserved Parcel A on the Plan of Natchez Corporation Subdivision, as of record in Book 3700, page 121, Register's Office for Davidson County, Tennessee, which tract is more particularly described as follows:

Beginning at a concrete monument in the southerly margin of Tibbs Drive, 403.30 feet south of the intersection of the westerly margin of Tibbs Drive and Wheeler Drive, as shown on the Plan of Leonard Heights Subdivision of record in Book 2330, page 15; thence, along the southerly margin of Tibbs Drive, South 88° 05' East 75.08 feet to a concrete monument; thence, leaving said southerly margin of Tibbs Drive in a southerly direction along a curve to the left with a 25-foot radius, 39.35 feet to a concrete monument; thence South 01° 44' West 134.50 feet to a concrete monument; thence North 56° 43' West 58.60 feet to a concrete monument; thence North 01° 44' East 129.04 feet to a concrete monument in the southerly margin of Tibbs Drive, being the point of beginning, containing 0.17 acres, more or less.

Tract 2: Being Lot No. 2 on the Plan of Natchez Corporation Subdivision, of record in Book 3700, page 121, Register's Office for Davidson County, Tennessee, and being more particularly described as follows:

Beginning at a concrete monument in the southerly margin of Natchez Court, being the most northerly common corner of Lots No. 1 and 2 on the Plan of Natchez Corporation Subdivision, of record in Book 3700, page 121; thence, along the said southerly margin of Natchez Court, North 63° 27' East 386.40 feet to a concrete monument in the southerly line of Reserved Parcel A; thence South 56° 43' East 284.75 feet to a concrete monument; thence South 01° 46' West 332.70 feet to a concrete monument; thence North 87° 33' West 424.60 feet to the most southerly common corner of Lots 1 and 2 on the Plan of Natchez Corporation Subdivision; thence, with the lines between said Lots 1 and 2, North 26° 37' West 333.20 feet to the point of beginning.

Tracts 1 and 2 being the same property conveyed to J. Brent Hurd, Trustee, by deed from Clell W. Smith of record in Book 5207, page 126, Register's Office for Davidson County, Tennessee.

6 6 7 5 1.

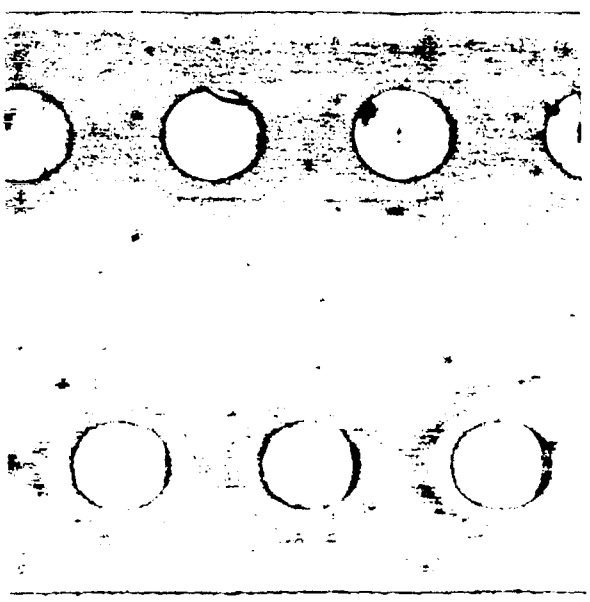
IDENTIFICATION REFERENCE:

Nov 20 12 39 PM '92

ALEX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

RECORDER'S MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING IN THIS DOCUMENT UNSATISFACTORY WHEN RECEIVED

9520 11/20 0101 03CHECK 5567.00



OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

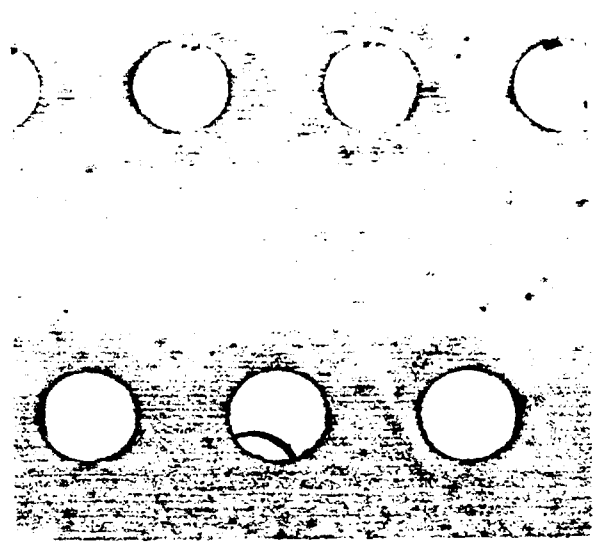
RECEIVED OF _____

FOR _____

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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	
				1500000.00
			CON TX	5550.00
			PRFEE	1.00
			WDEED	16.00
			TOTAL	5567.00
			CHECK	5567.00
11/20/92	01		12:38 0001	9520



RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

6.67.5.1.

IDENTIFICATION REFERENCE

NOV 20 12 39 PM '92

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 593261