Tennessee

Kathy Gregory
JIK #5780870
FHA #483-1867010-703

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, by Deed of Trust dated October 26, 1992, and recorded in Book 8782, Page 173 in the Register's Office of Davidson County, Tennessee, Kathy E. Gregory and Michael E. Gregory, her husband, conveyed to Wilkins & Ivey, Attorneys, Trustee(s), the hereinafter described property for the purpose of securing the payment of the indebtedness and performance of the obligations therein mentioned and set forth; and,

WHEREAS, the holder of the debt secured appointed the undersigned as Substitute Trustee by instrument of record in Book 9441, Page 323 in the Register's Office of said County; and,

WHEREAS, default was made in the terms and conditions of said Deed of Trust, and the beneficiary requested the undersigned to advertise and sell said property under the terms and provisions of said Deed of Trust; and,

WHEREAS, in pursuance of said request by said beneficiary, the said property was by the undersigned, advertised for sale in conformity with the terms and provisions of said Deed of Trust by which advertisement the sale was appointed to be held on September 13, 1994, at the main south door of the Courthouse of Davidson County, Tennessee; and,

WHEREAS, at the time and place mentioned in said advertisement the undersigned offered said property for sale at public outcry to the highest and best bidder for cash, at which sale Kislak National Bank, a corporation being the highest and best bidder, became the purchaser of said property at and for the sum of Eighty-Seven Thousand Five Hundred and 00/100 Dollars; and,

WHEREAS, the purchaser, being the holder of the indebtedness, has complied with the terms of the sale by paying into the hands of the undersigned Substitute Trustee the expenses of the sale, the balance being applied upon said indebtedness for which property was sold.

NOW, THEREFORE, in consideration of the premises and the payment by Kislak National Bank of the sum of money so paid, receipt of which payment is hereby acknowledged, the undersigned, Arnold M. Weiss, as Substitute Trustee, does hereby grant, bargain, sell and convey to the said Kislak National Bank, its successors and assigns in fee simple forever, the property above mentioned and now further described as being in Antioch, County of Davidson, State of Tennessee, to-wit:

LAND in Davidson County, Tennessee, being Lot No. 14 on the Plan of Pebble Creek, Section Three, of record in Book 5210, Page 169, Register's Office for said County.

SAID Lot No. 14 fronts 83.50 feet on the northwesterly margin of Ponderosa Way and extends back 259.82 feet on the northeasterly line and 214.93 feet on the southwesterly line to a broken line in the rear, measuring 145.78 feet thereon.

Kathy E. Gregory and Michael E. Gregory obtained title to the above referenced real estate by Deed of record in Book 8188, Page 947, Register's Office of Davidson County, Tennessee.

This Instrument Prepared By
ARNOLD M. WEISS
Attorney At Law
208 Adams Ave.
MEMPHIS, TN 38103-1991

Subject to any unpaid taxes.

TO HAVE AND TO HOLD the real property above described, together with the privileges and appurtenances and hereditaments thereunto belonging or in any wise appertaining unto Kislak National Bank, its successors and assigns in fee simple forever, to whom the said Arnold M. Weiss, Substitute Trustee, warrants the title to the aforesaid real property against the lawful claims of all persons claiming by, through or under him, as such Substitute Trustee, but not further or otherwise.

The said Substitute Trustee has applied the consideration as follows:

Recording Appointment of Substitute Trustee	8.00
Publication Expense	249.00
Attorney's Fees and Trustees Fees	500.00
Credit on Note	86,743.00
	$87,500.00

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

IN WITNESS WHEREOF, the said Arnold M. Weiss, Substitute Trustee, has on September 13, 1994 hereunto set his hand and seal.

ARNOLD M. WEISS, Substitute Trustee

STATE OF TENNESSEE
COUNTY OF SHELBY

On September 13, 1994 before me, a Notary Public, in and for said State and County, duly commissioned and qualified, personally appeared Arnold M. Weiss to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as Substitute Trustee and as his free act and deed.

WITNESS my hand and Notarial Seal at office the day and year above written.

NOTARY PUBLIC

My Commission Expires: MY COMMISSION EXPIRES JUNE 9, 1997

State Tax $
Clerk's Fee $

TOTAL $

PROPERTY ADDRESS
2412 Ponderosa Way,
Antioch, Tennessee 37013

PROPERTY OWNER AND AGENCY RESPONSIBLE FOR PAYMENT OF TAXES:

Kislak National Bank
c/o J.I. Kislak Mortgage Corporation
P.O. Box 025409
Miami, FL 33102

Mortgagee: None

This instrument prepared by:
Arnold M. Weiss
Attorney at Law
208 Adams Avenue
Memphis, Tennessee 38103

STATE OF TENNESSEE
COUNTY OF SHELBY
THE ACTUAL CONSIDERATION OR TRUE VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS
$ 87,500.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 13th DAY OF September 1994

Notary Public

MY COMMISSION EXPIRES MY COMMISSION EXPIRES JUNE 9, 1997

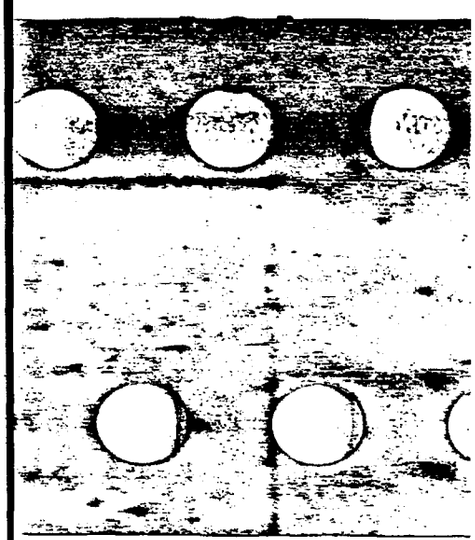
93019

94 SEP 22 AM 8:37

FELIX A. ... REGISTER
DAVIDSON COUNTY, TN.

03CHECK 332.75

IDENTIFICATION REFERENCE



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

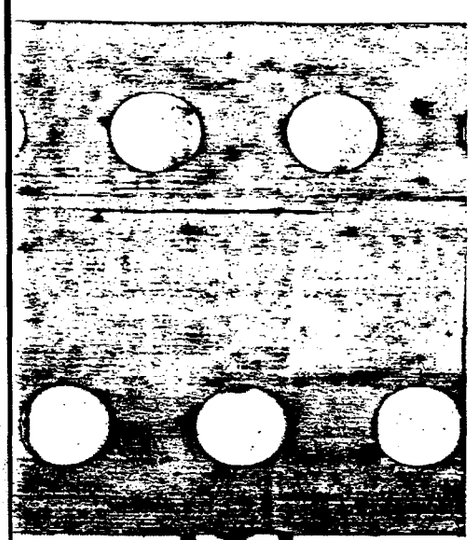
RECEIVED OF _____

FOR _____

BOOK 9471 PAGE 748

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



MAMT 87500.00
ERR CO
MAMT 87500.00-
CAMT 87500.00
CDN TX 323.75
PRFEE 1.00
~~MDEED 8.00~~
~~TOTAL 332.75~~
CHECK 332.75

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

09/22/94 01 08:35 0001 0739

94 SEP 22 AM 8:37
FELIX Z. WILSON REGISTER
DAVIDSON COUNTY, TN.

93019
IDENTIF. & REFERENCE

No. 837032