This instrument prepared by:
I. DYKE TATUM
ATTORNEY AT LAW
SUITE 200, ARENA PLACE
2001 CHARLOTTE AVENUE
NASHVILLE, TN 37203
MAP/PARCEL 72-3 235

NO MORTGAGE
New Owner - Send Tax Bills:
OAK HILL ASSOCIATES
4000 CRESTRIDGE DRIVE
NASHVILLE, TN 37204

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, on the Nineteenth day of June, 1980, WAYNE R. TATE, was named Trustee in a Deed of Trust of even date executed by DOYLE L. WILLIAMS AND WIFE, KAREN SUE WILLIAMS, conveying to him as Trustee the real estate hereinafter described, said Deed of Trust being executed to secure the payment of $33,750.00, principal and interest at 9.000% per annum on the unpaid balance, said Deed of Trust being recorded in Book 5616, Page 43, in the Register's Office for DAVIDSON County, Tennessee; and

WHEREAS, I. DYKE TATUM, was appointed Substitute Trustee under said Deed of Trust by instrument of record in*in the Register's Office for DAVIDSON County, Tennessee; I, I. DYKE TATUM, Substitute Trustee, at the request of the holder of said indebtedness, and under and by virtue of the powers vested in me as such Substitute Trustee in said Deed of Trust, advertised the said real estate as required by law, and by the terms of said Deed of Trust by giving twenty-one (21) days notice by three (3) successive publications, namely: May 22, 1997 / May 29, 1997 / June 5, 1997, in THE NASHVILLE RECORD, a newspaper published in DAVIDSON County, Tennessee, said sale to be for cash and in bar of the equities of redemption, dower and homestead, as provided in said Deed of Trust. *Book 10469, page 36

PURSUANT to said advertisement on Tuesday, June 17, 1997, at 11:00 A.M., at FRONT DOOR OF THE COURTHOUSE, DAVIDSON COUNTY, TENNESSEE, I, as said Substitute Trustee, offered for sale at public outcry to the highest and best bidder, the real estate hereinafter described for cash and in bar of the hereinabove mentioned equities as provided in said Deed of Trust, at which time OAK HILL ASSOCIATES, INC., 4000 CRESTRIDGE DRIVE, NASHVILLE, TN, submitted the highest and best bid in the amount of $ 39,500.00 .

NOW THEREFORE, in consideration of the premises, I, I. DYKE TATUM, Substitute Trustee, do hereby sell, transfer and convey to OAK HILL ASSOCIATES, INC., its successors and assigns in fee simple, and in bar of all equities above mentioned, the following described real property, to-wit:

REAL ESTATE IN DAVIDSON COUNTY, TENNESSEE:

BEING LOT NO. 3 OF THE RESUBDIVISION OF PART OF LOT NO. 1 ON THE MAP SHOWING SUBDIVISION OF PART OF EAST NASHVILLE GOLF AND COUNTRY CLUB LANDS OF RECORD IN PLAT BOOK 421, PAGE 142, WITH SAID RESUBDIVISION OF RECORD IN PLAT BOOK 6200, PAGE 152, BOTH PLATS OF RECORD IN THE REGISTER'S OFFICE OF DAVIDSON COUNTY, TENNESSEE.

BEING THE SAME PROPERTY CONVEYED TO JAMES PAGONIS BY DEED FROM MICHELLE S. ZUIDEMA OF RECORD IN BOOK 9417, PAGE 549, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE.

THIS IS AN ATTEMPT TO COLLECT A DEBT AND ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

THE LAND HEREIN ABOVE DESCRIBED IS CONVEYED SUBJECT TO THE

RIGHTS OF THE UNITED STATES OF AMERICA TO REDEEM THE LAND AS PROVIDED FOR IN 26 U.S.C. 7425(d)(1).
THE LAND HEREIN ABOVE DESCRIBED IS CONVEYED SUBJECT TO THE RIGHTS OF THE STATE OF TENNESSEE TO REDEEM THE LAND AS PROVIDED FOR IN T.C.A. 67-1-1433(b)(1)

I, I. DYKE TATUM, Substitute Trustee, convey to OAK HILL ASSOCIATES, INC., all the rights conveyed to me as said Substitute Trustee in said Deed of Trust, including such covenants and warranties as I, as such Substitute Trustee, may lawfully make, all my actions in the premises being solely as Substitute Trustee and not otherwise under the power vested in me under said Deed of Trust hereinabove referred to and not as an individual.

Witness my hand and official seal at NASHVILLE, Tennessee, this Seventeenth day of June, 1997.

I. DYKE TATUM
Substitute Trustee

STATE OF TENNESSEE }
} ss.
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named I. DYKE TATUM, 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 office at NASHVILLE, Tennessee, this Seventeenth day of June, 1997.

Melanie L Brown
Notary Public

NOTARY PUBLIC AT LARGE DAVIDSON COUNTY

My Commission Expires: 11/28/98.

STATE OF Tennessee }
} ss.
COUNTY OF DAVIDSON }

The actual consideration or value, whichever is greater for this transfer is $ 39,500.00.

Affiant

Subscribed and sworn to before me, this Seventeenth day of June, 1997.

Melanie L Brown
Notary Public

NOTARY PUBLIC AT LARGE DAVIDSON COUNTY

My Commission Expires: 11/28/98.

RETURN TO:
I. DYKE TATUM
ATTORNEY AT LAW
SUITE 200, ARENA PLACE
2001 CHARLOTTE AVENUE
NASHVILLE, TN 37203

PICK-UP

97 JUN 18 PM 2:47

FELIX A. [illegible] REGISTER
DAVIDSON COUNTY, TN.

IDENTIF. & REFERENCE

03117396

97-0220-BM (0048) TN21

BOOK 10497 PG 344

Law Offices

TATUM & JONES

I. Dyke Tatum
J. Phillip Jones

Suite 200, Arena Place
2001 Charlotte Avenue
Nashville, TN 37203

Tel (615) 321-5540
Fax (615) 321-5557

May 18, 1997

INTERNAL REVENUE SERVICE
SPECIAL PROCEDURES STAFF
P. O. BOX 1107
NASHVILLE, TN 37202

RE: Federal Tax Lien SERIAL NO.: 629612147, 629600866, 629602180
ID # 62-1528053
JAMES PAGONIS
3506 KENNEDY AVENUE, NASHVILLE, TN, 37216

Dear SIR OR MADAM

This will notify the Internal Revenue Service that property affected by the Federal Tax Lien referred to above will be sold at public auction, to the highest bidder for cash, on June 17, 1997 at 11:00 A.M., at FRONT DOOR OF THE COURTHOUSE, DAVIDSON COUNTY, TENNESSEE in DAVIDSON County, Tennessee. This property is more adequately described in attached Schedule A. Please find attached the following:

1. Copy of the Tax Lien
2. Copy of the Deed of Trust being foreclosed on
3. Copy of the Mortgage Title Policy
4. Copy of the Notice of Publication

The outstanding balance of the note secured by the mortgage to be foreclosed is $27,078.20. The holder of the mortgage will at the sale bid in the property at approximate $ 28,962.23, plus costs and fees of approximately $ 1,200.00. Approximately $ 1,753.31 of this figure is interest. However the lender reserves the right to bid less than the total debt in order to preserve a possible deficiency.

Very truly yours,

I. Dyke Tatum/mb

I. DYKE TATUM

Received by: N. M...

Date Received: 5/22/97

Enclosures

HAND DELIVERED

EXHIBIT A

Internal Revenue Service

District
Director

Department of Treasury

P. O. Box 1107, MDP 148
Nashville, TN 37202

Person to Contact:
P. Jackson
Telephone Number:
(615) 736-2329
Refer Reply to:
62-1528053
Date:
June 5, 1997

Tatum & Jones
I. Dyke Tatum
Suite 200, Arena Place
2001 Charlotte Avenue
Nashville, Tennessee 37203

BOOK 10497 PG 345

Re: Notice of Nonjudicial Sale

Taxpayer: James J. Pagonis
Property: 3506 Kennedy Avenue, Nashville, TN 37216

Dear Mr. Tatum:

This is to acknowledge receipt of your correspondence dated 05-18-97, regarding the above named taxpayer. Your notice is considered adequate for a nonjudicial sale under the provisions of Section 7425(c) of the Internal Revenue Code of 1986.

If the property is sold for more than the total due on the foreclosing instrument, any excess proceeds are subject to the lien(s) of the Internal Revenue Service. Send excess proceeds to the address shown in the heading of this letter.

The Internal Revenue Service reserves its right to redeem real property. If you desire to submit an application for release of our right of redemption, you may request a copy of Publication 487 from your local office or this office. A payment may be required to secure a release.

We are enclosing a blank "Report Of Sale". Within fifteen (15) days from the day of sale, please complete the report and return it to us. If the sale is cancelled, please provide a brief explanation as to the reason.

Thank you for your cooperation.

Sincerely,

Pat Bisson
Chief, Advisory Section

Enclosure

EXHIBIT B

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

97-0220-BM (0050) TN22

Law Offices

TATUM & JONES

Suite 200, Arena Place
I. Dyke Tatum — *2001 Charlotte Avenue* — *Tel (615) 321-5540*
J. Phillip Jones — *Nashville, TN 37203* — *Fax (615) 321-5557*

May 18, 1997

STATE OF TENNESSEE
DEPARTMENT OF EMPLOYMENT SECURITY
NASHVILLE, TN 37245

BOOK 10497 PG 346

RE: State Tax Lien 403-641/6-16699
ID # 6-1699
JAMES PAGONIS
3506 KENNEDY AVENUE, NASHVILLE, TN, 37216

Dear SIR OR MADAME

This will notify the State of Tennessee that property affected by the State Tax Lien referred to above will be sold at public auction, to the highest bidder for cash, on June 17, 1997 at 11:00 A.M., at FRONT DOOR OF THE COURTHOUSE, DAVIDSON COUNTY, TENNESSEE in DAVIDSON County, Tennessee. This property is more adequately described in attached Schedule A. Please find attached the following:

1. Copy of the Tax Lien
2. Copy of the Deed of Trust being foreclosed on
3. Copy of the Mortgage Title Policy
4. Copy of the Notice of Publication

The outstanding balance of the note secured by the mortgage to be foreclosed is $27,078.20. The holder of the mortgage will at the sale bid in the property at approximate $28,962.23, plus costs and fees of approximately $1,200.00. Approximately $1,753.31 of this figure is interest. However the lender reserves the right to bid less than the total debt in order to preserve a possible deficiency.

Very truly yours,

I. Dyke Tatum/mlb
I. DYKE TATUM

Enclosures

HAND DELIVERED

Received by: Dana Adams
Date Received: 5/22/97
Enclosures Received: _____

5-22-97 12:45 pm

EXHIBIT C

JUN [illegible] REC'D

STATE OF TENNESSEE
DEPARTMENT OF EMPLOYMENT SECURITY
Legal Department
Tennessee Tower, 6th Floor
312 8th Avenue North
Nashville, Tennessee 37243-0100
(615) 741-3170
(615) 532-7386 FAX

BOOK 10497 PG 347

June 3, 1997

Mr. I. Dyke Tatum
Tatum & Jones
Suite 200, Arena Place
2001 Charlotte Avenue
Nashville, TN 37203

4711 06/18 0101 03CHECK 171.15

RE: Property of James Pagonis, d/b/a Demetri's
TDES Acct. #403-641
TDES Lien #6-1699
Notice of Foreclosure Sale

Dear Mr. Tatum:

Your letter of May 18, 1997, is acknowledged, along with the attendant Notice of Foreclosure, and this will respectfully advise:

1. That said Notice is accepted as being timely and adequate; and,

2. That the amount of delinquent unemployment taxes, penalty and interest computed to date of sale is $534.31.

It is requested that you further advise us after the sale regarding: (i) actual proceeds of sale; (ii) net mortgage balance owed to the foreclosing creditor; (iii) sale costs; (iv) other liens, and this Agency's apparent position of priority with respect to same; and, (v) your proposed distribution of sale proceeds.

Should you have further questions regarding this matter, please let us know.

Sincerely,

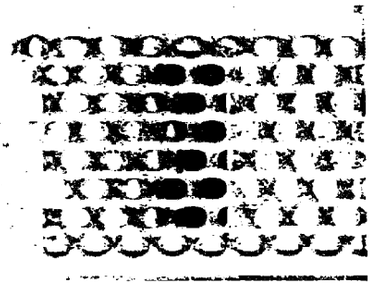
Michael D. Fort

Michael D. Fort
Counsel to Commissioner

MDF:PDR

cc: James A. Matheney, Central Office

EXHIBIT D



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

RECEIVED OF _____

FOR _____

BOOK 10497 PG 348

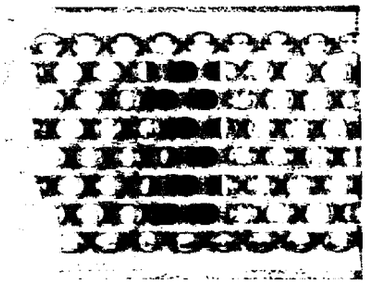
CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID

CAMT 39500.00
CON TX 146.15
PRFEE 1.00
WDEED 24.00
TOTAL 171.15
CHECK 171.15

06/18/97 01 14:49 0001 4711

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK



0317396
IDENTIF. # REFERENCE

97 JUN 18 PM 2:47
FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN.

No. 1164781