SUBSTITUTE TRUSTEE'S DEED

WHEREAS, on October 9, 1988, William Glen Aust and wife, Pennie S. Aust, executed to Vaden Lackey, Jr., Trustee, a certain deed of trust conveying to it as Trustee, certain property hereinafter fully set forth and described, which deed of trust is of record in Davidson County, Tennessee, in Book 7726, Page 703 (the "Deed of Trust"); and

WHEREAS, the property was transferred by Warranty Deed to Hugh McNutt and Kathryn Hicks as recorded in Book 9194, Page 202 in said Register's Office; and

WHEREAS, the property was transferred by Quit Claim Deed to Kathryn Hicks as recorded in Book 9965, Page 790 in said Register's Office; and

WHEREAS, the property was transferred by Warranty Deed to Scott Russell and David Bowden Edwards as recorded in Book 9965, Page 792 in said Register's Office; and

WHEREAS, the above named trustee was replaced by E. Franklin Childress, Jr., Clifford D. Pierce. Jr., and J. Allen Roberts, as substitute trustees, as recorded in Book 11435, Page 518 in said Register's Office, any one of whom is empowered to serve with all the title, powers, and duties of the original Trustee named in said Deed of Trust described above; and

WHEREAS, default having been made in the payment of the debts and the performance of the obligations secured by said Deed of Trust, Union Planters PMAC, Inc. as successor for Magna Mortgage Company, as the owner by assignment thereof, requested the undersigned to advertise and sell the security according to the terms thereof; and

WHEREAS, in accordance with said request, the said real estate described in said Deed of Trust was advertised for sale in THE NASHVILLE RECORD, a weekly newspaper published in Nashville, Tennessee, the first insertion appearing on April 29, 1999, and subsequent insertions appearing on May 6, 1999, and May 13, 1999, giving the time, terms, place of sale, and description of the real estate; and

WHEREAS, at twelve o'clock noon on Friday, June 4, 1999, being the time and at the south door of the Court House, Nashville, Davidson County, Tennessee, being the place mentioned in said advertisement, the undersigned offered said real estate for sale in accordance with all the terms and requirements in said Deed of Trust and advertisement of sale made in connection therewith, at which time said real estate was offered for sale at public outcry to the highest and best bidder for cash and was struck off and sold to Union Planters PMAC, Inc., at and for the sum of $ 67,760.31, which is the highest and best bid in connection therewith;

WHEREAS, Union Planters PMAC, Inc., directed and instructed the undersigned to transfer, convey and assign the real estate described in the Deed of Trust to the Department of Housing and Urban Development and to deliver the deed of reconveyance to said Department;

RECORDED IMAGE
LEGIBILITY OF WRITING, TYPING OR
PRINTING IN THIS DOCUMENT
UNSATISFACTORY WHEN RECEIVED

NOW, THEREFORE, the undersigned in consideration of the premises and the payment of said bid, which amount has been applied toward the payment of said indebtedness, hereby bargains, sells, conveys, and confirms unto said Department of Housing and Urban Development, the following real estate situated and located in Madison, County of Davidson, State of Tennessee, to-wit:

LAND in Davidson County, Tennessee, being Lot No. 38A Zone Lot Division of Lot 38, Phase I, Kimbolton of record in Book 6900, pages 276-278, amended in Book 7577, page 553, further amended in Book 6900, page 816, Register's Office for Davidson County, Tennessee.

SAID Lot No. 38A fronts 34.34 feet on the northwesterly side of Brentmeadow Circle and runs back a total of 190.63 feet on the northerly lot line and 190.00 feet on the southerly lot line to a line in the rear which measures 48.90 feet thereon.

The conveyance of the aforesaid property is subject to unpaid property taxes, assessments, subdivision restrictions, building lines, and easements of record in the Register's Office of Davidson County, Tennessee.

IN WITNESS WHEREOF, Clifford D. Pierce, Jr. as Substitute Trustee has hereunto set his hand this the 4th day of June, 1999.

CLIFFORD D. PIERCE, JR.
SUBSTITUTE TRUSTEE

STATE OF TENNESSEE
COUNTY OF SHELBY

On this 4th day of June, 1999, before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Clifford D. Pierce, Jr. to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed as Substitute Trustee.

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

NOTARY/PUBLIC

My Commission Expires:

9-25-01

ROSE A. BYBEE
NOTARY PUBLIC AT LARGE
SHELBY COUNTY, TENNESSEE

My Commission Expires Sept 25, 2001

STATE OF TENNESSEE
COUNTY OF SHELBY

I, or we, hereby swear or affirm that, to the best of affiant's knowledge, information, and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater, is $ 67,760.31, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

AFFIANT

Subscribed and sworn to before me on this 4th day of June, 1999.

NOTARY PUBLIC

My Commission Expires:
9-25-01

ROSE A. BYBEE
NOTARY PUBLIC AT LARGE
SHELBY COUNTY, TENNESSEE
My Commission Expires Sept 25, 2001

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Conveyance to a Government Entity- Exempt from Payment of Transfer Tax

PROPERTY ADDRESS: 626 Brentmeadow Circle
Madison, TN 37115

MAIL TAX NOTICE TO: Department of Housing and Urban Development
251 Cumberland Bend Drive, Suite 200
Nashville, TN 37228-1803

PREPARED BY AND RETURN TO: WYATT, TARRANT & COMBS
6075 Poplar Avenue, Suite 650
Memphis, Tennessee 38119

Tax Parcel ID: 053-09-0-055.00

06115508
IDENTIF. & REFERENCE
99 JUL 26 AM 9:
BILL GARRETT REGI
DAVIDSON COUNTY,
MAIL ENV.