Davidson County DEEDTRS
Recvd: 02/15/02 12:23 10pgs
Fees:52.82 Taxes:351.50
20020215-0020276

This Instrument Prepared By: Roland M. Lowell, Attorney
20th Floor, AmSouth Center
Nashville, TN 37238-2075

SUBSTITUTE TRUSTEE'S DEED

Address New Owner(s) As Follows:	Send Tax Bills To:	Map-Parcel Nos.
B.J. Nixon 12349 North Fox Den Drive Knoxville, TN 37922	Same	Map 53-13 Parcel 77

I, hereby swear or affirm that the actual consideration for this transfer or value of the property transferred, whichever is greater, is $95,000.00.

B J Nixon
Affiant

Subscribed and sworn to before me, this 15th day of Feb., 2002.

Duncan A. Baker
Notary Public

My Commission Expires: 9-28-02

WHEREAS, by Deed of Trust dated October 1, 1996, and recorded in Book 10209 Page 933, Register's office for Davidson County, Tennessee, Gary Sharp and wife Deborah Sharp conveyed to Joseph B. Pitt, Jr., Trustee, the hereinafter described property for the purpose of securing the payment of the indebtedness and performance of the obligations therein set forth; and

WHEREAS, the holder of the debt secured the appointment of undersigned as Substitute Trustee by instrument recorded in Instrument Number 200001260008672, said Register's office; 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 of said beneficiary, the said property was advertised for sale in conformity with the terms and provisions of said Deed of Trust, and said advertisement appeared in The City Paper on November 29, 2001, December 6, 2001 and December 13, 2001 and

WHEREAS, pursuant to the Notice of Sale, the foreclosure sale was appointed to be held on the 11th day of January, 2002, at 12:00 o'clock noon at the front door of the Davidson County Courthouse, Nashville, 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 B.J. Nixon, being the highest and best bidder became the purchaser of said property at and for the sum of Ninety-Five Thousand Dollars ($95,000.00).

NOW, THEREFORE, in consideration of the premises, and the said purchase price bid and paid, the undersigned, as the Substitute Trustee, does hereby grant, bargain, sell, transfer, and convey unto B.J. Nixon, the following real estate:

> Land in Davidson County, Tennessee, being Lot No. 10 on the Plan of Phase I, Kimbolton, of record in Plat Book 6900, page 277, as amended in Book 7577, page 553, Register's Office for Davidson County, Tennessee.
>
> Said Lot No. 10 fronts 95.67 feet on the easterly margin of Chesterfield Circle and extends back 152.80 feet on the northerly line and 160.36 feet on the southerly line to a dead line in the rear measuring 96.0 feet thereon.
>
> Being the same property conveyed to Gary Sharp and wife, Deborah Sharp by deed from Billy Joe Nixon of record in Book 10209, page 930 Register's Office for Davidson County, Tennessee.

to have and to hold the same, together with all the hereditaments, improvements, buildings, easements, and appurtenances therein and thereunto belonging and appertaining, in fee simple, forever and free from homestead, dower, equitable right of redemption, statutory right of redemption, marital share and all other exemptions and redemptive rights of every kind in the makers of said Deed of Trust, and all persons claiming through and under said makers.

This is improved property, known as 317 Chesterfield Circle, Madison, TN 37115.

UNDERSIGNED, as Substitute Trustee, does hereby transfer, assign, and set over unto B.J. Nixon, his heirs, successors and assigns, all of the covenants or warranties contained in the aforesaid Deed of Trust, and does hereby warrant the title to the aforesaid real estate as fully and completely as he is authorized to do as such Substitute Trustee, but no further or otherwise. Undersigned makes no warranties as to condition, location of set back of improvements on the property. This conveyance is subject to such priority tax liens and prior encumbrances as may appear of record, as well as all ad valorem property taxes which may be of record or applicable to said property.

The property described herein is conveyed subject to the rights of the United States to redeem the land as provided in 26 U.S.C. §7425(d)(1). A copy of the Notice provided to the United States and a copy of the written response of the United States are attached as Exhibit A.

The designation of the parties to this instrument in either the plural or singular shall be applied to mean either number, and where appropriate in the context hereof, shall mean any one or more of said parties, and any pronoun used herein shall include the masculine, feminine and neuter genders.

IN WITNESS WHEREOF, undersigned has hereunto set his hand and seal, this 15th day Feb., 2002.

Roland M. Lowell
Substitute Trustee

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for the said county and State, the within named bargainor, Roland M. Lowell, Substitute Trustee, with whom I am personally acquainted, (or who proved to me on the basis of satisfactory evidence) and who acknowledged that he executed the within instrument for the purpose therein contained.

Witness my hand and official seal at office this 15th day of Feb., 2002.

Notary Public

My Commission Expires: 9-28-03

Nixon - Sharp.std

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
Washington, D.C. 20224

SMALL BUSINESS/SELF-EMPLOYED DIVISION

November 20, 2001

Bruce, Weathers, Corley, & Lyle
Twentieth Floor, Suite 2075, 315 Deaderick Street
Nashville, Tennessee 37238

Dear Mr. Lowell:

This is to acknowledge receipt of your correspondence dated November 2, 2001 regarding Gary and Debbie Sharp, 317 Chesterfield Circle, Madison, Tennessee 37115, TIN 412-86-8585. Your notice is considered adequate for a non-judicial sale under the provisions of Section 7425 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 below.

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, by calling 1-800-TAX-FORM. 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 the address on the Report of Sale. If the sale is canceled, please provide a brief explanation as to the reason.

If you have any questions, please contact P. Jackson, badge number 62-09322, telephone number, (615)250-5749, fax to (615)250-6008, or write to 801 Broadway, MDP 53, Nashville, TN 37203. Thank you for your cooperation.

Sincerely,

K. Scott Franks
Technical Support Group Manager

Enclosure

Exhibit A

BRUCE, WEATHERS, CORLEY, & LYLE
ATTORNEYS AT LAW

WILLIAM B. BRUCE
CLEVE WEATHERS
NANCY KRIDER CORLEY
BRANCH H. HENARD, III
MARY FRANCES LYLE
ROLAND M. LOWELL
LOUISE R. FONTECCHIO
V. MICHAEL FOX
LYNDA F. JONES
JEFFREY L. LEVY
MARK A. BAUGH

A PROFESSIONAL ASSOCIATION
AMSOUTH CENTER
TWENTIETH FLOOR, SUITE 2075
315 DEADERICK STREET
NASHVILLE, TENNESSEE 37238-2075
TELEPHONE (615) 244-5432
TELECOPIER (615) 244-7957

Clarksville Office:
B. LYNN MORTON
130 Hillcrest Drive
Suite 202
P.O. Box 3925
Clarksville, TN 37043

Telephone: (931) 906-0000
Telecopier: (931) 906-5599

November 2, 2001

Internal Revenue Service
District Office
P.O. Box 1107
MDP 148
Nashville, TN 37202
Attn: Chief Special Procedure Staff

via certified mail

RE: Foreclosure
Real Property Encumbered by Federal Tax Lien

TO WHOM IT MAY CONCERN:

This correspondence shall constitute notice of the foreclosure of real property encumbered by federal tax lien. Relevant information relating to this lien is as follows:

1. The property which is the subject of the anticipated foreclosure sale and of this Notice was acquired by the taxpayers, Gary Sharp, Taxpayer I.D. No. [redacted]-8585, and wife Deborah Sharp, Taxpayer I.D. No. [redacted]-7721, by Warrant Deed dated October 1, 1996 appearing of record in Book 10209, page 930, Register's Office for Davidson County, Tennessee, a copy of which Warranty Deed is attached hereto as Exhibit A.

2. This notice is submitted by Roland M. Lowell, counsel for the secured lender, Billy Joe Nixon, which lender is secured by a purchase money Deed of Trust appearing of record in Book 10209, page 933, a copy of which Deed of Trust is attached as Exhibit B.

3. A copy of the Notice of Federal Tax Lien (Form 668) dated January 24, 1994, and appearing of record in Book 9239, page 921, Register's Office for Davidson County, Tennessee is attached hereto as Exhibit C.

4. A copy of the Notice of Federal Tax Lien (Form 668) dated May 12, 1997, and appearing of record in Book 10464, page 992, Register's Office for Davidson County, Tennessee is attached hereto as Exhibit D.

5. A copy of the Notice of Federal Tax Lien (Form 668) dated May 12, 1997, and appearing of record in Book 10464, page 993, Register's Office for Davidson County, Tennessee is attached hereto as Exhibit E.

6. A copy of Notice of Federal Tax Lien (Form 688) dated May 27, 1997, of record in Book 10464, page 994 Register's Office for Davidson County, Tennessee is attached hereto as Exhibit F.

7. A copy of Notice of Federal Tax Lien (Form 688) dated March 6, 1998, of record in Book 10826, page 902, Register's Office for Davidson County, Tennessee is attached hereto as Exhibit G.

8. A copy of Notice of Federal Tax Lien (Form 688) dated March 6, 1998, of record in Book 10826, page 903 is attached hereto as Exhibit H.

9. In addition the foregoing monetary encumbrances, the property at issue is governed by Restriction of record in Book 7265, page 665, Register's Office for Davison County, Tennessee as amended by instruments of record in Book 7464, page 969, Book 7577, page 553 and Book 7790, page 50, said Register's Office, as well as by matters appearing on the Plat of record in Plat Book 6900, page 276, said Register's Office. No copies of Restrictions or Plats are provided, but are available upon request.

10. The subject property is also subject of an Anchor Easement in favor of the Nashville Electric Service, appearing of record in Book 7237, page 871, said Register's Office. No copy of the Anchor Easement is provided, but is available upon request.

11. Notice of the foreclosure is attached hereto as Exhibit I.

12. The date of the proposed foreclosure sale is ~~March 24~~ Jan 11, 2002, 2000, to be held at 12:00 noon in front of the Davidson County, Tennessee courthouse, the sale to be made to the highest bidder for cash.

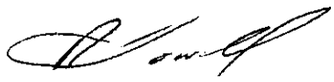
13. The approximate balance due and owing to the secured lender is One Hundred Twelve Thousand Five Hundred Dollars ($112,500.00). Additional costs, including costs directly relating to the sale, are expected to approximate Two Thousand Dollars ($2,000.00).

14. The proceeds of the sale will be applied first to the debt secured by the purchase money Deed of Trust to the extent necessary to satisfy same in full. Any proceeds of sale in excess of that required to satisfy the purchase money debt will be available for distribution to the Internal Revenue Service for application to outstanding tax liability of the above referenced taxpayer(s). Our examination of the public records reveals no other secured creditors as of January 26, 2000.

15. In the opinion of the purchase money mortgagee, Mr. Nixon, the sale of the property is unlikely to generated proceeds sufficient to satisfy the purchase money debt obligation, and, therefore, it is unlikely that any excess proceeds will be available for distribution to the Internal Revenue Service for application to outstanding tax liability.

Should you have questions regarding the foregoing, please do not hesitate to contact the undersigned.

Very truly yours,



Roland M. Lowell

RML/ra
cc: B. J. Nixon
Gary & Deborah Sharp

irssharp1.ltr

BRUCE, WEATHERS, CORLEY, & LYLE
ATTORNEYS AT LAW

WILLIAM B. BRUCE
CLEVE WEATHERS
NANCY KRIDER CORLEY
BRANCH H. HENARD, III
MARY FRANCES LYLE
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A PROFESSIONAL ASSOCIATION
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315 DEADERICK STREET
NASHVILLE, TENNESSEE 37238-2075
TELEPHONE (615) 244-5432
TELECOPIER (615) 244-7957

Clarksville Office:
B. LYNN MORTON
130 Hillcrest Drive
Suite 202
P.O. Box 3925
Clarksville, TN 37043

Telephone: (931) 906-0000
Telecopier: (931) 906-5599

November 7, 2001

Internal Revenue Service
District Office
P.O. Box 1107
MDP 148
Nashville, TN 37202
Attn: Chief Special Procedure Staff

via certified mail

RE: Foreclosure
Real Property Encumbered by Federal Tax Lien

TO WHOM IT MAY CONCERN:

This correspondence shall clearly advise that the foreclosure sale date is January 11, 2002 (correcting paragraph 12 of the November 2, 2001 letter) and shall constitute notice of the foreclosure of real property encumbered by federal tax lien. Relevant information relating to this lien is as follows:

1. The property which is the subject of the anticipated foreclosure sale and of this Notice was acquired by the taxpayers, Gary Sharp, Taxpayer I.D. No. [redacted]8585, and wife Deborah Sharp, Taxpayer I.D. No. [redacted]7721, by Warrant Deed dated October 1, 1996 appearing of record in Book 10209, page 930, Register's Office for Davidson County, Tennessee, a copy of which Warranty Deed is attached hereto as Exhibit A.

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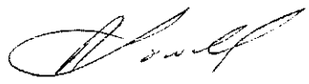
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Very truly yours,



Roland M. Lowell

RML/ra
cc: B. J. Nixon
Gary & Deborah Sharp

irssharp1.ltr