155-12-0-A
002.00 CO

This Instrument Was Prepared By:
J. Timothy Street
Attorney at Law
238 Public Square
Franklin, Tennessee 37064

Return to:
Mid-State Title & Escrow, Inc.
128 Holiday Court, suite 125
Franklin, TN. 37067

DEED BY TRUSTEE UNDER FORECLOSURE

This deed made and entered into this 15th day of April, 2002, by and between J. Timothy Street acting as Trustee as hereinafter stated, party of the first part, and Rebecca Ann Vaughn, party of the second part.

WITNESSETH:

That whereas, Joel C. Wilson, President of Magnolia Development Co, Inc., a Tennessee Corporation, executed to said John T. Flaugher, Trustee, upon the lands hereinafter described in a deed of trust dated June 3, 1999 and recorded in Book 11530, Page 170, Register of Deeds, Davidson County, Tennessee and whereas, J. Timothy Street having been appointed Successor Trustee by instrument dated the 14th day of March, 2002, Instrument No. 20020314-0032244, Register of Deeds, Davidson County, Tennessee; and whereas, the indebtedness thereby secured being overdue and unpaid, and the holder of said indebtedness having called upon the said successor trustee to foreclose the said deed of trust, the said successor trustee after due advertisement as required by law and the terms of the deed of trust offered said land for sale at the main entrance of the Davidson County Courthouse on the 12th day of April, 2002 when and where, Melvin Ray Vaughn became the last and highest bidder at the price of Ninety-Five Thousand Nine Hundred Sixty-Four and 00/100 ($95,964.00) Dollars.

Now therefore, the said J. Timothy Street acting as trustee as aforesaid in consideration of the premises and the sum of Ninety-Five Thousand Nine Hundred Sixty-Four and 00/100 ($95,964.00) Dollars to him in hand paid, has bargained and sold and by these presents do bargain, sell and convey to the said Melvin Ray Vaughn, his successors and/or assigns, the land sold as aforesaid, the same lying and being in Davidson County, Tennessee, and more particularly described as follows:

See attached Exhibit A

Property address:

7204 Magnolia Hills Drive
Nashville, Tennessee

Davidson County DEEDTRS
Recvd: 04/17/02 14:28 3pgs
Fees:18.00 Taxes:355.07
20020417-0047750

To have and to hold the said lands and premises together with all privileges and

appurtenances thereunto belonging to them, the said party of the second part and his heirs and assigns in as full and ample a manner as the said trustee has power to convey same.

This conveyance is subject to the following exceptions:

1. Restrictive Covenants contained in instrument of record in Book 9498, page 329 and Book 9499, page 860, said Register's Office.
2. By-Laws as of record in Book 9499, page 875, said Register's Office.
3. Water Supply and Easement contract of record in Book 1196, page 260, said Register's Office.
4. The plan of record in Book 7900, page 809, and Boundary Plan of record in Book 7900, page 782, said Register's Office.
5. County taxes for the year 2002 an amount not yet due and payable.

In witness whereof, J. Timothy Street, acting as successor Trustee as hereinabove stated has set his hand on this the 15th day of April, 2002.

J. Timothy Street, Successor Trustee

State of Tennessee
County of Williamson

Before me, the undersigned Notary Public, within and for the State and County aforesaid, personally appeared J. Timothy Street, the within named Successor Trustee, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence and who acknowledged that he executed the foregoing instrument for the purposes therein contained.

Witness my hand and seal this 15th day of April, 2002.

Notary Public

My Commission Expires: 10-22-04

I hereby swear or affirm that the actual consideration paid for this property is Ninety-Five Thousand Nine Hundred Sixty-Four and 00/100 ($95, 964.00) Dollars.

J. Timothy Street, Successor Trustee

STATE OF TENNESSEE
COUNTY OF DAVIDSON
THE ACTUAL CONSIDERATION OR TRUE VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $ 95,964.00

AFFIANT

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 17th DAY OF April 2002

Deputy Register

Exhibit "A"

Being Lot No. 2 as shown on the Plan of Magnolia Hills Subdivision of record in Book 7900, page 782, as amended in Book 7900, page 809, Register's Office of Davidson County, Tennessee.

Being a portion of the property conveyed to J & J Development Co., Inc., a Tennessee Corporation, by Quitclaim Deed from B & W Properties, a Tennessee General Partnership, of record in Book 9324, page 781, Register's Office of Davidson County, Tennessee.

And

Being a portion of the property conveyed to Magnolia Development Co., Inc., a Tennessee corporation, by warranty deed of J & J Development Co., Inc., a Tennessee corproation, of record in Book 11530, page 167, Register's Office of Davidson County, Tennessee.