This instrument prepared by:
George F. Higgs
200 Jefferson Avenue, Suite 1000
Memphis, TN 38103

Davidson County DEEDTRS
Recvd: 05/20/02 14:22 2pgs
Fees:13.00 Taxes:101.01
20020520-0061475

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, on April 3, 2001, Ann Wright, made and executed to Allison Title Company, Trustee, a certain deed of trust, conveying to him as trustee, certain property hereinafter fully set forth and described, which said deed of trust is of record in the office of the Register of Shelby County, Tennessee, in instrument number 20010501-0043734, assigned to Credit Based Asset Servicing and Securitization LLC, and subsequently, STONE, HIGGS & DREXLER, P.C. was appointed substitute trustee in instrument number 20011008-0109488 and re-recorded in Instrument No. 20011025-0116738

WHEREAS, default having been made in the payment of the debts and obligations secured to be paid in said deed of trust, the owner thereof requested the undersigned to advertise and sell the property conveyed hereby, according to the terms of said deed of trust, and

WHEREAS, in accordance with said request, the property was advertised for sale in ***The Daily News Publishing Company***, a newspaper published in Memphis, Shelby County, Tennessee, for three consecutive weeks, such advertisement appearing on April 11, 2002, April 18, 2002, and April 25, 2002 and giving the time, terms, place of sale and description of the property; and

WHEREAS, at the time, being May 3, 2002, and place being as mentioned in said advertisement, at the southwest corner of the Shelby County Courthouse in Memphis, Tennessee at the Adams Avenue entrance, the said property was offered for sale, at public outcry to the highest and best bidder for cash, at which sale the property was struck off to Pledged Property II, LLC, at and for the sum of $27,300.00 that being the highest and best bid offered; and

WHEREAS, said Pledged Property II, LLC, had tendered the high bid and said foreclosure was subject to 2001 County taxes.

NOW, THEREFORE, The undersigned, STONE, HIGGS & DREXLER, P.C., substitute trustee, hereby bargains, sells and conveys unto the said Pledged Property II, LLC for $27,300.00 the property above mentioned and now fully described as follows:

Situated in Shelby County, Tennessee, to wit:

LAND in Davidson County, Tennessee, being Lot 64, on the Plan of Shape & Horn's Second Addition to Northeast Nashville, as of record in Book 161, page 53; Register's Office for said County. Said Lot 64, fronts 57.3 feet on the westerly side of Joseph Avenue and runs back between parallel lines 145 feet to an alley.

BEING the same property conveyed to Ann Wright, by Warranty Deed from Henry L. Davis and wife, Magnolia Davis, dated April 3, 2001, recorded May 1, 2001, of record in Instrument No. 200105010043733, Register's Office for Davidson County, Tennessee.

Parcel No. 82-03-31.00

And the said STONE, HIGGS & DREXLER, P.C., Substitute Trustee, hereby warrants the title to the above described property against the lawful claims of all persons claiming the same by, through or under it, but not further or otherwise.

The proceeds of sale have been disbursed, as follows:

Advertising charges	$ 255.00
Title Search	77.00
Transfer fee	101.01
Recording fees	21.00
Attorney fee and substitute trustee fee	600.00

IN WITNESS WHEREOF, the said STONE, HIGGS & DREXLER, P.C., substitute trustee, has hereunto set its hand and seal this 6 day of May, 2002.

STONE, HIGGS & DREXLER, P.C.

BY: _____ TITLE: partner, atty
Substitute Trustee

STATE OF TENNESSEE
COUNTY OF SHELBY

Before me a notary public in and for said state and county, personally appeared George F. Higgswith whom I am personally acquainted and who upon oath acknowledged himself to be the Partner of STONE, HIGGS & DREXLER, P.C., the within named bargainor, a corporation, and that he as such partner, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as partner.

Witness my hand and seal this 6th day of May, 2002.

_____
Notary Public

My Commission Expires:
8-17-05

Property known as: 1100 Joseph Avenue, Nashville, TN 37207

Property owner & address/
Mail Tax Notice to: Pledged Property, LLC
c/o Litton Loan Servcing, LP
5373 West Alabama, Ste 600
Houston, TX 77056

STATE OF TENNESSEE
COUNTY OF SHELBY

I hereby swear or affirm that to the best of affiants knowledge, information, and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater is, $27,300.00, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

_____
Affiant

Sworn to and subscribed before me this the 6th day of May, 2002.

_____
Notary Public

My Commission Expires: 8-17-05