THIS INSTRUMENT PREPARED BY
LAW OFFICES OF SHAPIRO & KIRSCH
6750 LENOX CENTER COURT, SUITE 202
MEMPHIS, TN 38115

NAME: Iris A. Gilliam
and Jerry L. Gilliam,

both unmarried

S&K#: 02-1838
LOAN#: 344289

Davidson County DEEDTRS
Recvd: 09/10/02 15:16 3pgs
Fees:18.00 Taxes:221.64
20020910-0109956

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, by Deed of Trust dated June 12, 1995, recorded in Book 9707, Page 978, Register's Office of DAVIDSON County, Tennessee, Iris A. Gilliam and Jerry L. Gilliam, both unmarried, conveyed to I. Dyke Tatum, Trustee, the hereinafter described property for the purpose of securing the payment of the indebtedness and performance of the obligations therein mentioned and set forth; and,

WHEREAS, the holder of the debt secured appointed the undersigned as Substitute Trustee by Instrument of record in Instrument No. 20020723-0088551, in the Register's Office of DAVIDSON County, Tennessee; 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 by said beneficiary, the said property was by the undersigned, advertised for sale in conformity with the terms and provisions of sale Deed of Trust by which advertisement the sale was appointed to be held on September 4, 2002, at the DAVIDSON County Courthouse in Nashville, Tennessee, at 10:00 a.m.; 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 time the said property was struck off and sold to Northfork Properties, Inc., whose address is 6311 East Valley Road, Nashville, TN 37205, at and for the sum of $59,902.00 that being the highest and best bid offered; and,

WHEREAS, the purchaser, has complied with the terms of the sale by paying into the hands of the undersigned Substitute Trustee the expenses of the sale, the balance being applied upon said indebtedness for which property was sold.

NOW, THEREFORE, in consideration of the premises and the payment by Northfork Properties, Inc., the sum of money so paid, receipt of which is hereby acknowledged, the undersigned, Joe M. Kirsch, as Substitute Trustee, does hereby grant, bargain, sell and convey to the said Northfork Properties, Inc., successors and assigns, in fee simple forever, the property above mentioned and now further described as being in Madison, County of DAVIDSON, State of Tennessee, to-wit:

Described property located in Davidson County, Tennessee to wit:

Lot Number 16 of Block "B" on the Plan of Cedar Crest Estates, as of record in Book 974, Page 15, Register's Office for Davidson County, Tennessee to which plat reference is hereby made for a more particular description of said property. Said Lot Number 16 Block Bfronts 101 feet on the westerly side of Delaware Avenue, and runs back between parallel lines, 191.5 feet to a dead line.

This legal description is identical with that in Trust Deed recorded in Book 9707, Page 978, Register's Office of DAVIDSON County, Tennessee.

The grantor received title to the above-captioned real estate by Deed of Trust of record in Book 9707, Page 978, Register's Office of DAVIDSON County, Tennessee.

The last warranty deed of record is Warranty Deed recorded in Book 9707, Page 975, Register's Office for DAVIDSON County, Tennessee.

Subject to any unpaid taxes, subdivision restrictions, building lines and easements, State and Federal tax liens.

TO HAVE AND TO HOLD the said real property above described, together with the privileges and appurtenances and hereditaments thereunto belonging or in any wise appertaining unto Northfork Properties, Inc., successors and assigns, in fee simple forever, to whom the said Joe M. Kirsch, Substitute Trustee, warrants the title to the aforesaid real property against the lawful claims of all persons claiming by, through or under him, as such Substitute Trustee, but not further or otherwise.

IN WITNESS WHEREOF, the said Joe M. Kirsch, Substitute Trustee, has hereunto set his hand and seal on September 4, 2002.

Joe M. Kirsch, Substitute Trustee

STATE OF TENNESSEE
COUNTY OF SHELBY

On September 4, 2002, before me, a Notary Public, in and for said State and County, duly commissioned and qualified, personally appeared Joe M. Kirsch, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as Substitute Trustee and as his free act and deed.

WITNESS my hand and Notarial Seal at Office the day above written.

12/20/02
My commission expires:

JENNIFER R. SINCLAIR NOTARY PUBLIC AT LARGE SHELBY CO., TN MY COMM. EXP. Dec. 20, 2003

Notary Public

I, or we, hereby swear or affirm that to the best of affiant's knowledge, information, and belief, the actual consideration for this transfer is $59,902.00, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

State of Tennessee
County of Davidson

Northfork Properties, Inc.,
W. H. McClanahan, Chm.
Affiant

Subscribed and sworn to before me on the 9 day of September, 2002.

My Commission Expires Jan. 20, 2003

My commission expires:

MARILYN HECHT NOTARY PUBLIC AT LARGE DAVIDSON COUNTY

Notary Public

PROPERTY ADDRESS: 703 DELAWARE AVENUE, MADISON, TN 37115

RETURN TO:
PROPERTY OWNER AND AGENCY RESPONSIBLE FOR PAYMENT OF TAXES:
Northfork Properties, Inc.
6311 East Valley Road
Nashville, TN 37205

S & K #:02-1838
Map & Parcel -43-5/238

PREPARER'S NOTE: **IT IS THE GRANTEE'S RESPONSIBILITY TO RECORD THIS INSTRUMENT. FAILURE TO DO SO MAY ADVERSELY AFFECT TITLE OR INTEREST.**