41
pw

This instrument prepared by:
J. Bryan Echols, Esq.
STITES & HARBISON PLLC
424 Church Street, Suite 1800
Nashville, Tennessee 37219

Davidson County DEEDTRS
Recvd: 11/08/02 08:45 4pgs
Fees:23.00 Taxes:2146.00
20021108-0137764

Address New Owner(s) as Follows:	Send Tax Bills To:	Map and Parcel No.:
Franklin National Bank 230 Public Square Franklin, Tennessee 37064	SAME	133-05-0-079.00

SUCCESSOR TRUSTEE'S DEED

This Successor Trustee's Deed is made and entered into on this the 5th day of November, 2002, by J. Bryan Echols, Successor Trustee ("Successor Trustee").

WHEREAS, by Deed of Trust, Assignment of Leases, Security Agreement and Fixture Filing dated November 16, 1995, being of record in Book 9863, page 341, Register's Office for Davidson County, Tennessee (the "RODCT"), as amended by First Amendment to Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing recorded as Instrument No. 20011015-0112101, RODCT and by Second Amendment to Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing recorded as Instrument No. 20020118-0007977, RODCT, (as amended, the "Deed of Trust"), William B. Gambill and wife, Shirley J. Gambill (the "Grantor") conveyed to Jeffrey R. King, Trustee, the Property (as hereinafter defined) to secure payment to Franklin National Bank (the "Lender") of a certain indebtedness described in the Deed of Trust (the "Indebtedness"); and

WHEREAS, the Indebtedness became overdue and unpaid, and other conditions of default occurred, by reason of which the Lender declared the Deed of Trust to be in default; and

WHEREAS, Lender appointed J. Bryan Echols to serve as Successor Trustee in place of Jeffrey R. King in accordance with the terms of the Deed of Trust by an instrument of record as Instrument No. 20020927-0117894, said Register's Office; and

WHEREAS, Lender directed the Successor Trustee to sell the Property as provided in the Deed of Trust, and the Successor Trustee caused notice to be published in the The Nashville Record that the Property would be sold at 10:00 a.m. on October 26, 2002 on the Property (as hereinafter defined) in Nashville, Tennessee (the "Foreclosure Notice"), such Foreclosure Notice appearing in said paper on October 3, 2002, October 10, 2002 and October 17, 2002; and

WHEREAS, the Successor Trustee further sent a copy of the Foreclosure Notice to Grantor, and following the appearance of the Foreclosure Notice in said newspaper the default was not cured; and

WHEREAS, the Successor Trustee at the time, place and date specified in the Foreclosure Notice offered the Property for sale, and after opening the floor for competitive bids, sold the Property to Franklin National Bank at the price of Five Hundred Eighty Thousand and No/100 Dollars ($580,000.00), this being the highest, last and best bid.

NOW, THEREFORE, I, J. Bryan Echols, Successor Trustee as aforesaid, in consideration of the premises and the sum of $580,000.00, to me in hand paid, the receipt of which is hereby acknowledged, by these presents do transfer and convey unto Franklin National Bank, its, successors and assigns (the "Grantee") all of my right, title and interest in and to the following described real estate, together with any and all improvements thereon and all of the estate, right, title and interest of Grantor of, in and to the Property, but no further or otherwise, located in Davidson County, Tennessee (collectively, the "Property"), and more particularly described as follows, to wit:

Being Lot No. 10-A on the Plan of Allied Industrial Park, Section 2, as of record in Book 4060, page 196, Register's Office for Davidson County, Tennessee.

Said Lot 10-A fronts 132 feet on the southerly side of Allied Drive and extends back 692.54 feet on the westerly line and 448.97 feet on the easterly line to a dead line measuring 260.68 feet thereon.

Being the same property conveyed to William B. Gambill and wife, Shirley J. Gambill by instruments of record in Book 7735, page 120 and Book 7735, page 126, RODCT. Said property finally being conveyed to Grantor by Quitclaim Deed of record as Instrument No. 20010724-0078398, RODCT.

The Property is improved property.

The street address of the Property is believed to be 491 Allied Drive, Nashville, Tennessee 37211, but such address is not part of the legal description of the Property. In the event of any discrepancy, the legal description herein shall control.

To have and to hold the Property, and in bar of the right of redemption, and all other rights of redemption, statutory or otherwise (including, without limitation, those rights of redemption contained in Tennessee Code Annotated, Section 66-8-101, et seq.), homestead, dower and all other rights and exemptions of every kind, as provided in, but only to the extent provided in, said Deed of Trust.

Grantee hereunder accepts title to the Property and all improvements thereon in an AS IS WHERE IS condition, and without representation or warranty from Successor Trustee as to any matter whatsoever. Without limiting the foregoing, SUCCESSOR TRUSTEE DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR USE OR PURPOSE. ADDITIONALLY, SUCCESSOR TRUSTEE DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES AS TO THE ABSENCE OR PRESENCE ON OR UNDER THE PROPERTY OF HAZARDOUS SUBSTANCES AS DEFINED BY ANY ENVIRONMENTAL LAWS, INCLUDING WITHOUT LIMITATION THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION, AND LIABILITY ACT ("CERCLA") OR SIMILAR

FEDERAL AND STATE LEGISLATION (COLLECTIVELY, THE "ENVIRONMENTAL LAWS"). Grantee accepts title to the Property subject to any problems arising in connection with the Property and/or the improvements located thereon, including without limitation problems arising out of or in connection with deterioration of any improvements thereon, violations of the Environmental Laws, and potential flood hazards. By accepting the Successor Trustee's Deed, Grantee agrees to indemnify and hold the Successor Trustee harmless from any and all costs, expenses, and liability, including without limitation attorneys' fees, arising out of or in connection with any of the foregoing.

Said sale is subject to certain easements, restrictions, liens, taxes, etc., including, but not limited to the following to the extent applicable on the date hereof:

1. Any and all unpaid real and personalty taxes, plus penalty and interest, if any. Such taxes will not be pro-rated. Grantee assumes full liability for such taxes.

2. Any mechanics' and materialmen's liens, filed or unfiled, which take priority over the Deed of Trust upon which this foreclosure sale is had.

3. Title to that portion of the Property lying within the bounds of any roads, streets, or highways.

4. Such easements, building lines, recorded plans and restrictions as may be applicable, including, but not limited to the following:

   (a) All matters on the Plan of record in Book 4060, page 196, RODCT.

   (b) Easement to The Metropolitan Government of Nashville and Davidson County, acting by and through the Electric Power Board of said Government of record in Book 5844, page 805, RODCT.

5. Rights or claims of parties in possession.

6. Encroachments, overlaps, boundary line disputes or other matters which would be shown by an accurate survey or inspection of the Property.

7. Subject to the liens for any unpaid assessments and/or special assessments.

8. Any and all other matters, including, without limitation, liens, easements, restrictions, claims, defects, encumbrances, adverse claims and other matters which take priority over the Deed of Trust under which the foreclosure was held.

WITNESS the signature of the Successor Trustee on this the day and date first above written.

J. Bryan Echols, Successor Trustee

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Before me, Pamela Walker, a Notary Public of the State and County aforesaid, personally appeared J. Bryan Echols, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the Successor Trustee, and that he as such Successor Trustee being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing his name as Successor Trustee.

Witness my hand and seal, at office in Nashville, Tennessee, this 5th day of November, 2002.

Notary Public

My commission expires: 11-29-03

PAMELA WALKER NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

The actual consideration or value whichever is greater, for this transfer is Five Hundred Eighty Thousand and No/100 Dollars ($580,000.00).

Affiant

Subscribed and sworn to before me this the 5th day of November, 2002.

Notary Public

My commission expires: 11-29-03

PAMELA WALKER NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.