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Davidson County DEEDTRS
Recvd: 12/28/02 07:43 2pgs
Fees:13.00 Taxes:360.89
20021228-0160241

This Instrument was prepared by:
CRISLIP, PHILIP & ASSOCIATES
4515 Poplar Avenue, Suite 322
Memphis, Tennessee 38117
901.525.2427

2579803)

SUBSTITUTE TRUSTEE'S DEED

On the 2nd day of April, 2002, **JOHN W. MERRELL** executed a Deed of Trust to First Title Corporation, as Trustee, a certain Deed of Trust recorded in the Register's Office of Davidson County, Tennessee as **Instrument No. 20020405-0041834** and Paul N. Royal of Shelby County, Tennessee was substituted in its place and stead as Substitute Trustee of record in the Register's Office of Davidson County, Tennessee as **Instrument No. 20021029-0132096.**

The property is known as 336 Elm Street, Madison, TN 37115 and is fully set forth and described hereafter.

The obligor defaulted in the payment of the debts and obligations secured by the Deed of Trust and the holder of the note evidencing such obligation requested the undersigned to advertise and sell the property conveyed thereby, according to the terms of the Deed of Trust, and in accordance with such request, the property was advertised for sale in **The Nashville Record** newspaper, which is a weekly newspaper published in Nashville, Tennessee, for three (3) consecutive weeks, such advertisement appearing on November 7, November 14, and November 21, 2002. Such advertisement gave the time, terms, place of sale and description of the property and at the time set out which was Friday, December 6, 2002 at 12:00 noon and at the place mentioned in the advertisement which was the South Lobby of the Davidson County Courthouse at the South steps in Nashville, Tennessee. 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 and sold to **EMC Mortgage Corporation** for the sum of **$97,537.50**, which was the highest and best valid bid offered, and the purchaser, **EMC Mortgage Corporation** has complied with its bid by payment of such sum to the Substitute Trustee.

NOW, THEREFORE, the undersigned, Paul N. Royal, Substitute Trustee, does hereby bargain, sells, and conveys unto the said **EMC Mortgage Corporation**, the property above mentioned and now more fully described as follows:

A CERTAIN TRACT or parcel of land in Davidson County, Tennessee, described as follows:

Land in Davidson County, Tennessee, being Lot Number 2 on the Plan of Forest Park Subdivision at Madison, Section One, as of record in Plat Book 8250, Page 755, of the Register's Office for Davidson County, Tennessee, to which reference is hereby made for a more complete description.

Being the property described by deed of record as Instrument No. 20020405-0041833, in the Register's Office for Davidson County, TN.

Parcel No. 43-13-378.00

The said Paul N. Royal, 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 him, but not further or otherwise.

The proceeds of sale have been disbursed as required by law.

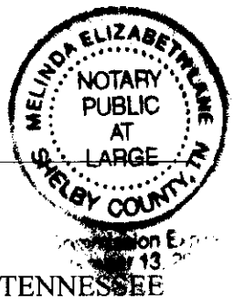
IN WITNESS WHEREOF, the said Paul N. Royal, Substitute Trustee, has hereunto set his hand this 6th day of December, 2002.

PAUL N. ROYAL, SUBSTITUTE TRUSTEE

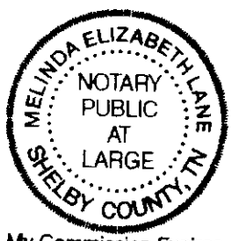
STATE OF TENNESSEE
COUNTY OF SHELBY

On this 6th day of December, 2002, before me, a Notary Public in and for the State of Tennessee and County of Shelby, duly commissioned and qualified, personally appeared Paul N. Royal, Substitute Trustee, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

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



Melinda Elizabeth Lane
NOTARY PUBLIC



My Commission Expires
September 13, 2006

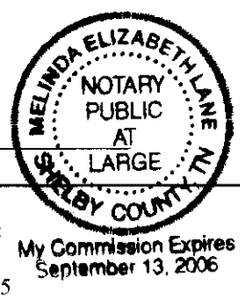
AFFIDAVIT OF VALUE

STATE OF TENNESSEE
COUNTY OF SHELBY

I, or we, hereby swear or affirm that to the best of the affiant's knowledge, information, and belief, the actual consideration for the transfer or value of the property transferred, whichever is greater, is, **$97,537.50** which amount is equal to or greater than the amount which the property transfer would command at a fair and voluntary sale.

AFFIANT

SUBSCRIBED and sworn to before me this 6th day of December, 2002.



Melinda Elizabeth Lane
NOTARY PUBLIC

My Commission Expires
September 13, 2006

FOR REGISTER'S USE ONLY

Property known as:
336 Elm Street
Madison, TN 37115

GRANTEE & Send Tax Notice to:
EMC Mortgage Corporation
P.O. Box 141358
Irving, TX 75014-1358

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