02-2326-NS
This instrument prepared by:
I. DYKE TATUM
ATTORNEY AT LAW
SUITE 200, ARENA PLACE
2001 CHARLOTTE AVENUE
NASHVILLE, TN 37203
MAP/PARCEL 72-11 504
2170 B ROCK CITY STREET
NASHVILLE, TN 37216

NO MORTGAGE
New Owner - Send Tax Bills:
THE CHASE MANHATTAN BANK
210 AUTOMATION WAY
BIRMINGHAM, AL 35202

Davidson County DEEDTRS
Recvd: 06/24/03 13:11 4pgs
Fees:23.00 Taxes:133.94
20030624-0086799

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, on November 13, 1998, SIDWELL & BARRETT, P.C., was named Trustee in a Deed of Trust of even date executed by ALTON DOUGLAS AND WIFE, JULIA F. DOUGLAS conveying to him as Trustee the real estate hereinafter described, said Deed of Trust being executed to secure the payment of $42,700.00, principal and interest at 9.5000% per annum on the unpaid balance, said Deed of Trust being recorded in Book 11213, Page 822 and Rerecorded on August 19, 9999 , in Book 11626, Page 900, in the Register's Office for DAVIDSON County, Tennessee; and

WHEREAS, I. DYKE TATUM, was appointed Substitute Trustee under said Deed of Trust by instrument of record in INSTRUMENT 20030602-0074678 in the Register's Office for DAVIDSON County, Tennessee; I, I. DYKE TATUM, Substitute Trustee, at the request of the holder of said indebtedness, and under and by virtue of the powers vested in me as such Substitute Trustee in said Deed of Trust, advertised the said real estate as required by law, and by the terms of said Deed of Trust by giving twenty-one (21) days notice by three (3)successive publications, namely: May 22, 2003 / May 29, 2003 / June 5, 2003, in THE NASHVILLE RECORD, a newspaper published in DAVIDSON County, Tennessee, said sale to be for cash and in bar of the equities of redemption, dower and homestead, as provided in said Deed of Trust.

PURSUANT to said advertisement on June 24, 2003, at 11:00 AM, at OUTSIDE THE DOOR OF THE REGISTER OF DEEDS OFFICE LOCATED AT 501 BROADWAY, SUITE 501, AT THE NORTHWEST ENTRANCE TO GAYLORD ENTERTAINMENT CENTER, NASHVILLE, TENNESSEE , I, as said Substitute Trustee, offered for sale at public outcry to the highest and best bidder, the real estate hereinafter described for cash and in bar of the herein above mentioned equities as provided in said Deed of Trust, at which time THE CHASE MANHATTAN BANK, AS TRUSTEE FOR NEW SOUTH HOME EQUITY TRUST 1999-1 FORMED TO THE POOLING AND SERVICING AGREEMENT DATED AS OF MAY 1, 1999, AMONG PAINE WEBBER MORTGAGE ACCEPTANCE CORPORATION IV AS DEPOSITOR, NEW SOUTH FEDERAL SAVINGS BANK, AS TRANSFEROR AND AS SERVICER AND THE CHASE MANHATTAN BANK, AS TRUSTEE, 210 AUTOMATION WAY, BIRMINGHAM, AL 35210, submitted the highest and best bid in the amount of $36,201.35

NOW THEREFORE, in consideration of the premises, I, I. DYKE TATUM, Substitute Trustee, do hereby sell, transfer and convey to THE CHASE MANHATTAN BANK, AS TRUSTEE FOR NEW SOUTH HOME EQUITY TRUST 1999-1 FORMED TO THE POOLING AND SERVICING AGREEMENT DATED AS OF MAY 1, 1999, AMONG PAINE WEBBER MORTGAGE ACCEPTANCE CORPORATION IV AS DEPOSITOR, NEW SOUTH FEDERAL SAVINGS BANK, AS TRANSFEROR AND AS SERVICER AND THE CHASE MANHATTAN BANK, AS TRUSTEE its successors and assigns in fee simple, and in bar of all equities above mentioned, the following described real property, to-wit:

PROPERTY LOCATED IN DAVIDSON COUNTY, TENNESSEE:

LAND IN DAVIDSON COUNTY, TENNESSEE, BEING LOT NO. 22 ON THE PLAN OF ZONE LOT DIVISION, LOT 22, W.A. AND R.R. MAXEY SUBDIVISION, OF RECORD IN BOOK 6200, PAGE 374, REGISTER'S OFFICE FOR SAID COUNTY.

BEING THE SAME PROPERTY CONVEYED TO JULIA JOHNSON BY DEED FROM SECRETARY OF HOUSING AND URBAN DEVELOPMENT OF RECORD IN BOOK 8040,

PAGE 459, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE.

THE LAND HEREIN ABOVE DESCRIBED IS CONVEYED SUBJECT TO THE RIGHTS OF THE STATE OF TENNESSEE TO REDEEM THE LAND AS PROVIDED FOR IN T.C.A. 67-1-1433(b)(1)

I, I. DYKE TATUM, Substitute Trustee, convey to THE CHASE MANHATTAN BANK, AS TRUSTEE FOR NEW SOUTH HOME EQUITY TRUST 1999-1 FORMED TO THE POOLING AND SERVICING AGREEMENT DATED AS OF MAY 1, 1999, AMONG PAINE WEBBER MORTGAGE ACCEPTANCE CORPORATION IV AS DEPOSITOR, NEW SOUTH FEDERAL SAVINGS BANK, AS TRANSFEROR AND AS SERVICER AND THE CHASE MANHATTAN BANK, AS TRUSTEE all the rights conveyed to me as said Substitute Trustee in said Deed of Trust, including such covenants and warranties as I, as such Substitute Trustee, may lawfully make, all my actions in the premises being solely as Substitute Trustee and not otherwise under the power vested in me under said Deed of Trust herein above referred to and not as an individual.

Witness my hand and official seal at NASHVILLE, Tennessee, on June 24, 2003.

I. DYKE TATUM
Substitute Trustee

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named , I. DYKE TATUM, Substitute Trustee, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at office at NASHVILLE, Tennessee, on June 24, 2003.

Notary Public

NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

My Commission Expires: 11/25/06

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater for this transfer is $36,201.35

Affiant

Subscribed and sworn to before me, this day of June 24, 2003.

Notary Public

NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

My Commission Expires: 11/25/06

RETURN TO:
I. DYKE TATUM
ATTORNEY AT LAW
SUITE 200, CHARLOTTE AVENUE
NASHVILLE, TN 37203

Exhibit A

Law Offices

TATUM & JONES

I. Dyke Tatum
J. Phillip Jones

Suite 200, Arena Place
2001 Charlotte Avenue
Nashville, TN 37203

Tel (615) 321-5540
Fax (615) 321-5557

May 19, 2003

STATE OF TENNESSEE
DEPARTMENT OF LABOR AND WORKFORCE

RE: State Tax Lien 0527-565 2
ID # 2-4388
ALTON AND JULIA DOUGLAS
2170 B ROCK CITY STREET
NASHVILLE, TN 37216

Dear Sir or Madam:

This will notify the State of Tennessee that property affected by the State Tax Lien referred to above will be sold at public auction, to the highest bidder for cash, on June 24, 2003 at 11:00 AM at OUTSIDE THE DOOR OF THE REGISTER OF DEEDS OFFICE LOCATED AT 501 BROADWAY, SUITE 501, AT THE NORTHWEST ENTRANCE TO GAYLORD ENTERTAINMENT CENTER, NASHVILLE, TENNESSEE . This property is more adequately described in attached Schedule A. Please find attached the following:

1. Copy of the Tax Lien
2. Copy of the Deed of Trust being foreclosed on
3. Copy of the Mortgage Title Policy
4. Copy of the Notice of Publication

The outstanding balance of the note secured by the mortgage to be foreclosed is $42,880.83. The holder of the mortgage will at the sale bid in the property at approximate $46,396.47, plus costs and fees of approximately $1,200.00. Approximately $3,515.64 of this figure is interest. However the lender reserves the right to bid less than the total debt in order to preserve a possible deficiency.

Very truly yours,

I. Dyke Tatum

Received by: _____

Date Received: 5/22/03

Enclosures Received: _____

Enclosures

HAND DELIVERED

5-22-03 JPP
4:30 pm

Exhibit B

MAY 30 2003

STATE OF TENNESSEE
DEPARTMENT OF LABOR AND WORKFORCE DEVELOPMENT
EMPLOYMENT SECURITY DIVISION
Legal Office
William R. Snodgrass Tennessee Tower, 26th Floor
312 8th Avenue North
Nashville, Tennessee 37243-0100
(615) 741-3170
(615) 532-7386 FAX

May 28, 2003

Mr. I. Dyke Tatum
Tatum & Jones
Suite 200, Arena Place
2001 Charlotte Avenue
Nashville, TN 37203

RE: Property of Alton L. Douglas dba ILL Drywall
TDLWD Acct. #527-565
TDLWD Lien #2-4388 (Davidson County)
Notice of Substitute Trustee's Sale

Dear Mr. Tatum:

Your letter of May 19, 2003, is acknowledged, along with the attendant Notice of Substitute Trustee's Sale, and this will respectfully advise:

1. That said Notice is accepted as being timely and adequate; and,

2. That the amount of delinquent unemployment taxes, penalty and interest computed to date of sale is $1,165.19.

It is requested that you further advise us after the sale regarding: (i) actual proceeds of sale; (ii) net mortgage balance owed to the foreclosing creditor; (iii) sale costs; (iv) other liens, and this Agency's apparent position of priority with respect to same; and, (v) your proposed distribution of sale proceeds.

Should you have further questions regarding this matter, please let us know.

Sincerely,

Michael D. Fort
Counsel to Commissioner

MDF:PDR

cc: James A. Matheney, Central Office