This instrument prepared by:
Roger A. Stone, Attorney
200 Jefferson Avenue, Suite 1000
Memphis, TN 38103

Davidson County DEEDTRS
Recvd: 09/19/03 10:11 2pgs
Fees:13.00 Taxes:66.60
20030919-0138825

# SUCCESSOR TRUSTEE'S DEED

WHEREAS, on June 18, 1999, Waddell Johnson and wife, Elnora Johnson, made and executed to D. W. McMackin, 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 Davidson County, Tennessee, in Book 11541 Page 794, and subsequently, STONE, HIGGS & DREXLER, P.C. was appointed successor trustee in instrument number 20030723-0102741;

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 Nashville Record***, a newspaper published in Nashville, Davidson County, Tennessee, for three consecutive weeks, such advertisement appearing on August 21, 28, September 4, 2003 and giving the time, terms, place of sale and description of the property; and

WHEREAS, at the time, being September 12, 2003, and place being as mentioned in said advertisement, at 225 Polk Avenue (old Ben West Library building) in downtown Nashville, Davidson County, 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 to Southern Financial, Inc., at and for the sum of $18,000.00 that being the highest and best bid offered; and

NOW, THEREFORE, The undersigned, STONE, HIGGS & DREXLER, P.C., successor trustee, hereby bargains, sells and conveys unto the said Southern Financial, Inc. for $18,000.00 the property above mentioned and now fully described as follows:

Situated in Davidson County, Tennessee, to wit:

Being the south 50 feet of Lot No. 7 on the Plan of the Scott Five Acre Tract in North Nashville, as of record in Minute Book Q, Page 60, County Clerk's Office for Davidson County, Tennessee. Said part of Lot No. 7 fronts 50 feet on the west side of 12th Avenue, North, and runs back between parallel lines 154 feet to an alley.

This being the same property conveyed to Waddell Johnson and wife, Elnora Johnson by deed recorded in Book 6139, Page 772 of said Register's Office.

Parcel No. 81-12-190.00

And the said STONE, HIGGS & DREXLER, P.C., Successor 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 | 30.00 |
| Title Search | 86.00 |
| Transfer fee | 66.60 |
| Recording fees | 25.00 |
| Attorney fee | 725.00 |

IN WITNESS WHEREOF, the said STONE, HIGGS & DREXLER, P.C., successor trustee, has hereunto set its hand and seal this 15 day of September 2003.

STONE, HIGGS & DREXLER, P.C.

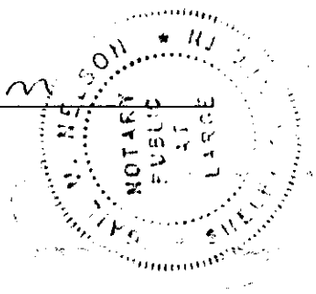
BY: _____ TITLE: President
Successor Trustee

STATE OF TENNESSEE
COUNTY OF SHELBY

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

Witness my hand and seal this 15 day of September, 2003.

Dail M. Nelson
Notary Public




My Commission Expires:

3-15-05

Property known as: 1519 12th Avenue North, Nashville, TN

Property owner & address/
Mail Tax Notice to:

Southern Financial, Inc.
PO Box 752184
Memphis, TN 38175-2184

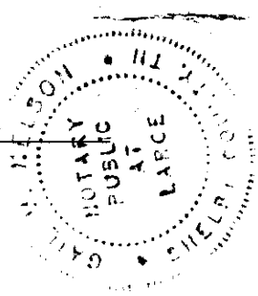
STATE OF TENNESSEE
COUNTY OF SHELBY

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, $18,000.00, 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 15 day of Sept, 2003.

Dail M. Nelson
Notary Public




My Commission Expires: 3-15-05

03-03045-0
gn/johnson.deed.doc