SUCCESSOR TRUSTEE'S DEED

Davidson County DEEDTRS
Recvd: 06/10/04 15:57 3pgs
Fees:18.00 Taxes:240.50
20040610-0069152

STATE OF ARKANSAS)
COUNTY OF PULASKI)

The actual consideration or value, whichever is greater, for this transfer is $65,000

Robert S. Coleman, Jr.

Subscribed and sworn before me this the 3rd day of June, 2004.

Notary Public

My commission expires: _____

This instrument was prepared by:

Robert S. Coleman, Jr.
1405 North Pierce, Suite 306
Little Rock, Arkansas 72207

Address of New Owner	Send Tax Bills To:	Map-Parcel Nos.
Novastar Mortgage, Inc. 8140 Ward Parkway, Suite 200 Kansas City, MO 64114	Novastar Mortgage, Inc. 8140 Ward Parkway, Suite 200 Kansas City, MO 64114	Parcel No.: 52-01-B-10.00 CO

WHEREAS, Harry G. Phillips and Brenda Phillips a/k/a Brenda A. Phillips, by Deed of Trust (the "Deed of Trust") dated July 26, 2001, recorded as Instrument No. 20010802-0082508 in the Register's office for Davidson County, Tennessee, conveyed to Richard A. Northcutt of Cannon County, Tennessee, as Trustee, the hereinafter described real property to secure the payment of a certain Promissory Note (the "Note") described in the Deed of Trust, which note was payable to Novastar Mortgage, Inc.;

WHEREAS, the undersigned was appointed as Successor Trustee by the owner and holder of the Deed of Trust by instrument no. 2003-12170179914 in the Register's Office for Davidson County, Tennessee; and

WHEREAS, default was made in the payment of the Note; and

WHEREAS, the owner and holder of the Deed of Trust demanded that the Successor Trustee foreclose the Deed of Trust; and

WHEREAS, pursuant to instructions of the owner and holder, the Successor Trustee advertised said property for sale in accordance with the terms and provisions of the Deed of Trust, notices of the time and place of said sale having been published in the Nashville Record newspaper on May 13, 2004, May 20, 2004 and May 27, 2004, and

WHEREAS, the Successor Trustee, as required by the terms of the Deed of Trust, offered for sale to the highest bidder for cash, at public outcry, at the front door of the Davidson County Courthouse in Nashville, at 11:00 a.m. on June 3, 2004, and Mortgage Electronic Registration Systems, Inc. being the highest and best bidder thereof, became the Buyer of said property for the sum of Sixty Five Thousand Dollars and No Cents ($65,000.00). Mortgage Electronic Registration Systems, Inc., for and in consideration of Ten Dollars and No Cents ($10.00) and other good and valuable consideration, to it in hand paid by Novastar Mortgage, Inc., has conveyed, transferred, and assigned unto Novastar Mortgage, Inc. said bid in the amount of Sixty Five Thousand Dollars and No Cents ($65,000.00).

NOW THEREFORE, Robert S. Coleman, Jr., in his capacity as Successor Trustee, and not otherwise, for and in consideration of a premises and the payment of the sum stated above, the receipt of which is hereby acknowledged, hereby transfers and conveys to Novastar Mortgage, Inc., (hereafter "Grantee") its successors, heirs and assigns, certain real property located in Madison, Davidson County, Tennessee, more particularly described as follows:

See Exhibit "A" attached hereto.

This is improved property known as: 112 Rothwood Ct., Madison, Tennessee 37115

TO HAVE AND TO HOLD the aforesaid property free from all legal and equitable and statutory rights of redemption, exemptions of homestead, rights by virtue of marriage, and all other exemptions of every kind, all of which have been waived in the Deed of Trust, in as full and complete manner as the undersigned, in his capacity as Successor Trustee, and not otherwise, has the power to convey same. Robert S. Coleman, Jr., as Successor Trustee, and not otherwise, warrants the title to said property to the Grantee, its successors, heirs and assigns against lawful claims of all persons claiming by, through or under it, but not otherwise.

IN WITNESS WHEREOF, the undersigned has executed this instrument on the 3rd day of June, 2004.

Robert S. Coleman, Jr.
Successor Trustee

STATE OF ARKANSAS)
COUNTY OF PULASKI)

Personally appeared before me, the undersigned, a Notary Public in and for said county and state. ROBERT S. COLEMAN, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the SUCCESSOR TRUSTEE of the holder (or a constituent of the holder) and is authorized by the holder (or by its constituent, the constituent being authorized by the holder) to execute this instrument on behalf of the holder.

Witness my hand, at Little Rock, Arkansas, this 3rd day of June, 2004.

My commission expires: _____

Notary Public

PATTY TRANTHAM
NOTARY PUBLIC-STATE OF ARKANSAS
POPE COUNTY
My Commission Expires 11-25-2008

EXHIBIT "A"

BEING LOT NO. 10 ON THE PLAN OF COVINGTON PLACE, OF RECORD IN PLAT BOOK 9700, AT PAGE 552, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE TO WHICH PLAN REFERENCE IS HERE MADE FOR A MORE COMPLETE AND ACCURATE DESCRIPTION.

BEING THE SAME PROPERTY CONVEYED TO GRANTORS BY DEED OF RECORD IN INSTRUMENT 200008020076461, SAID REGISTER'S OFFICE.