Instrument prepared by:
Law Office of David J. Waynick
211 Donelson Pike, Suite 2
Nashville, TN 37214
(615) 885-5707

Davidson County DEEDTRS
Recvd: 12/17/04 09:48 5pgs
Fees:28.00 Taxes:573.50
20041217-0149978

Address of New Owner:	Send Tax Bill To:
Odell Binkley	**OWNER**
P.O. Box 145	
Hermitage, TN 37076	MAP & PARCEL NO.
	41-8-0-35

SUBSTITUTE TRUSTEE'S DEED

This Deed is executed to be effective as of the 15th day of October 2004, from David J. Waynick, as grantor, in his capacity as Substitute Trustee, to Odell Binkley as grantee.

WITNESSETH:

WHEREAS, on September 10, 2002, James Patterson, President of Modular Home Builders, Inc., a Tennessee Corporation, located at 3250 Dickerson Road, Suite #2, Nashville, TN 37207, executed a Deed of Trust (the "Deed of Trust") to William P. Jones, Trustee, to secure the prompt payment of certain indebtedness payable to Equity Mortgage, Inc. ("Beneficiary"), which indebtedness is evidenced in part by a promissory note (the "Note") as is more particularly described in the Deed of Trust, which is of record in the Register's Office of Davidson County, Tennessee in Instrument No. 20020911-0110934, to which reference is hereby made; SAID DEED OF TRUST HAVING BEEN TRANSFERRED AND ASSIGNED TO ODELL BINKLEY BY EQUITY MORTGAGE, INC. OF RECORD IN INSTRUMENT NO. 20041021-0126622; and

WHEREAS, default was made in the payment of the Note and the performance of the covenants made in the Deed of Trust, by reason of which the entire balance owing thereunder was declared to be due and payable; and

WHEREAS, by virtue of the power and authority vested in me as Substitute Trustee under the Deed of Trust, at the request of Beneficiary, being the owner and holder of the indebtedness secured thereby, and for the purposes of effecting payment in satisfaction of the indebtedness, including principal, interest, attorney's fees and costs of sale, I, David J. Waynick, as Substitute Trustee did on Tuesday, December 7, 2004, commencing at 10:00 o'clock a.m. pursuant to advertisement published in The Nashville Record, in the editions of Thursday, November 11, 2004, Thursday, November 18, 2004, Thursday, December 2, 2004, offer for sale and sold at public outcry to the highest and best bidder for cash, in bar of all equities of redemption, statutory redemption, dower and homestead, the hereinafter described real estate, at which such sale Odell Binkley became the highest and best bidder at and for the sum of One Hundred and Fifty Five Thousand Dollars and No Cents($155,000.00); and

WHEREAS, the proceeds of such sale have been applied in payment of the advertising charge of Six Hundred Fifty Six Dollars and Sixty-Four Cents($656.64), attorney's fees, and all other costs of sale, and the balance applied as a payment or credit on the Note thereby secured;

NOW, THEREFORE, I, David J. Waynick, Substitute Trustee, exercising the power and authority vested in me, and in bar of the equities of redemption, statutory redemption, dower and

homestead, do hereby sell, transfer and convey unto Odell Binkley, as grantee the following described real estate in Davidson County, Tennessee:

A tract of land in the Second Civil District, Nashville, Davidson County, Tennessee, as described according to a survey by Daniels & Associates, Inc. dated 05/15/02, Project Number 02-037 (Gregory E. Daniels, TN R.L.S. #1489) and being more particularly described as follows:

Beginning at an existing iron pin on the southwesterly right-of-way of Old Hickory Boulevard at the common corner of the herein described tract and Ira S. Brown, et ux of record in Deed Book 10821, page 955, Register's Office for Davidson County, Tennessee; and proceeding as follows:

1.) Leaving said southwesterly right-of-way of Old Hickory Boulevard and with said Ira S. Brown South 47 degrees 56' 56" West 322.67 feet to an iron pin set; thence;

2.) South 26 degrees 30' 33" East 128.11 feet to an iron pin set on the northerly right-of-way of Marydale Drive; thence;

3.) With said northerly right-of-way of Marydale Drive a curve to the right 171.78 feet to an iron pin set; said curve having a central angle of 25 degrees 11' 47", radius 390.83, tangent 87.30, and chord South 76 degrees 05' 21" West 170.40; thence;

4.) South 88 degrees 41' 15" West 88.18 feet to an iron pin set; thence;

5.) Leaving said northerly right-of-way of Marydale Drive and with G. Gilbert Lowe Subdivision of record in Document No. 20000920-0093639 Register's Office for Davidson County, Tennessee, a curve to the left 39.03 feet to an existing iron pin; said curve having a central angle of 89 degrees 26' 50", radius 25.00, tangent 4.76, and chord North 43 degrees 57' 50" East 35.18; thence;

6.) North 00 degrees 45' 35" West 279.37 feet to an existing iron pin; thence;

7.) South 88 degrees 41' 17" West 158.02 feet to an existing iron pin; thence;

8.) With the northerly boundary of Willie May Broadwell, et al of record in Deed Book 10548, page 364, Register's Office for Davidson County, Tennessee, South 89 degrees 00' 39" West 156.12 feet to an existing iron pin; thence;

9.) With the easterly boundary of Bell Knob Subdivision of record in Plat Book 2854, page 116, Register's Office for Davidson County, Tennessee, North 00 degrees 36' 15" West 39.98 feet to an existing iron pin; thence;

10.) North 01 degrees 34' 34" West 112.12 feet to an existing iron pin; thence;

11.) North 00 degrees 48' 30" West 151.87 feet to an existing iron pin; thence;

12.) With the southerly and easterly boundary of E.B. & Maureen B. Owen of record in Deed Book 2547, page 385, Register's Office for Davidson County, Tennessee, North 88 degrees 51' 51" East 310.44 feet to an existing iron pin; thence;

13.) North 01 degrees 05' 09" West 20.03 feet to an existing iron pin; thence;

14.) With a curve to the right 138.57 feet to an iron pin set; said curve having a central angle of 49 degrees 37' 50", radius 159.97, tangent 73.97, and chord North 23 degrees 56' 45" East 134.28; thence;

15.) With a curve to the left 39.27 feet to an iron pin set on the southwesterly right-of-way of Old Hickory Boulevard; said curve having a central angle of 90 degrees 00' 00", radius 25.00, tangent 25.00, and chord North 03 degrees 32' 45" East 35.36; thence;

16.) With said southwesterly right-of-way of Old Hickory Boulevard South 41 degrees 27' 15" East 449.68 feet to a point; thence;

17.) South 42 degrees 10' 09" East 102.18 feet to the point of beginning.

Containing 282,660 square feet or 6.49 more or less.

Being the same property conveyed to Modular Home Builders, Inc. by deed from Lois Miller and Edwin Madrigal, of record as Instrument No. 20020911-0110933, Register's Office for Davidson County, Tennessee.

This improved property known as 1209 Old Hickory Boulevard, Old Hickory, TN 37207.

Included in the above description, but expressly excluded therefrom, is the following tract of land conveyed to Van C. Bond of record in Instrument No. 20021216-0154638 in Register's Office of Davidson County, Tennessee and more particularly described as follows:

A tract of land located in Davidson County, Tennessee and is more particularly described according to a survey by R.L. Montoya Land Surveying, Inc. dated October 18, 2002, as follows: Beginning at an iron rod in the westerly margin of Old Hickory Boulevard marking the northeast corner of Lot No. 1 on the plan of Sherlock Subdivision as of record in Book 6200, page 790, R.O.D.C., TN and the most easterly corner of the Lois Miller and Edwin Madrigal Property as of record in Instrument No. 20020628-78442, R.O.D.C., TN; thence, leaving said common corner with the westerly margin of Old Hickory Boulevard North 42 degrees 05 minutes 32 seconds West 112.79 feet to the actual point of beginning for this described tract; thence, leaving said margin with a new line South 48 degrees 37

minutes 54 seconds West 224.73 feet to a point; thence, with said new line and also with the northerly line of the C. Gilbert Lowe Subdivision as of record in Instrument No. 20000920-009639, R.O.D.C., TN, South 88 degrees 44 minutes 38 seconds West 326.60 feet to a point; thence, with the northerly line of the W.M. Broadwell Property as of record in Book 10546, page 364, R.O.D.C., TN and the southerly line of this described tract, South 89 degrees 00 minutes 39 seconds West 156.12 feet to a point in the easterly line of Bell Knob Subdivision as of record in Book 2854, page 116, R.O.D.C., TN, thence; with said line North 00 degrees 36 minutes 16 seconds West 39.98 feet to a point; thence, North 01 degrees 34 minutes 34 seconds West 51.70 feet to a point thence, with the northerly lines of this described tract, North 88 degrees 39 minutes 36 seconds East 341.06 feet to a point; thence, North 48 degrees 37 minutes 54 seconds East 273.08 feet to a point in the westerly margin of Old Hickory Boulevard; thence, with said margin South 41 degrees 22 minutes 06 seconds East 162.22 feet to the point of beginning, containing 78,485 square feet or 1.80 acres more or less.

The existing driveway is to be used solely for, and only for access to, said premises and, is not a shared access.

Being part of the same property conveyed to Modular Home Builders, Inc. by deed from Lois Miller, unmarried, and Edwin Madrigal, unmarried, of record in Instrument No. 20020911-0110933, Register's Office for Davidson County, Tennessee.

Source of Grantor's equitable interest is the Transfer and Assignment of record in Instrument No. 20041021-0126622, Register's Office of Davidson County, Tennessee.

The sale was advertised and made as Substitute Trustee only, without covenants or warranties of title, express or implied, subject to any governmental zoning or subdivision ordinances and further subject to any unpaid taxes or assessments owing on the property and this conveyance is so made. However, grantor, as Substitute Trustee, but not otherwise, hereby assigns and sets over to grantee all of the covenants and warranties contained in the Deed of Trust and in any prior deeds referred to in said Deed of Trust.

IN WITNESS WHEREOF, I, David J. Waynick, Substitute Trustee, have executed this instrument to be effective this 16th day of December 2004

DAVID J. WAYNICK, Substitute Trustee

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Sworn and subscribed to this 16th day of December 2004.

Christie J. Lannom
Notary Public
My Commission expires: _____

CHRISTIE J. LANNOM
NOTARY PUBLIC AT LARGE
WILSON COUNTY, TENN.
My Commission Expires
June 26, 2005

For we hereby swear or affirm that the actual consideration for this transfer or value of the property transferred, whichever is greater is $155,000.00, which amount is equal to or greater than the amount which the property transferred would command at a fair voluntary sale.

_____
Affiant

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Sworn and subscribed to this 16th day of December 2004.

Christie J. Lannom
Notary Public
My Commission expires: _____

CHRISTIE J. LANNOM
NOTARY PUBLIC AT LARGE
WILSON COUNTY, TENN.
My Commission Expires
June 26, 2005