PREPARED BY AND RETURN TO:
Joe M. Kirsch, Attorney
6750 Lenox Center Court, Suite 202
Memphis, TN 38115
901-767-5566
Fax: 901-761-5690

Davidson County DEEDTRS
Recvd: 07/12/05 10:15 2 pgs
Fees:13.00 Taxes:247.02



20050712-0080366

Name: Inc. L&R Investments,
S&K#: 05-1378
Loan#: 2884747

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, by Deed of Trust dated February 25, 1988, recorded in Book 7478, Page 875, in the Register's Office of Davidson County, Tennessee, Barry D. Frye and wife, Kimberly Frye, conveyed to E. Conner McAlister, Trustee, the hereinafter described property for the purpose of securing the payment of the indebtedness and performance of the obligations therein mentioned and set forth; and,

WHEREAS, the holder of the debt secured appointed the undersigned as Substitute Trustee by Instrument of record in Instrument Number 20050608-0065247, in the Register's Office of Davidson County, Tennessee; and,

WHEREAS, default was made in the terms and conditions of said Deed of Trust, and the beneficiary requested the undersigned to advertise and sell said property under the terms and provisions of said Deed of Trust; and,

WHEREAS in pursuance of said request by said beneficiary, the said property was by the undersigned, advertised for sale in conformity with the terms and provisions of sale Deed of Trust by which advertisement the sale was appointed to be held on July 1, 2005, at the Davidson County Courthouse in Nashville, Tennessee, at 1:00 pm; and,

WHEREAS, at the time and place mentioned in said advertisement, the undersigned offered said property for sale at public outcry to the highest and best bidder for cash at which time the said property was struck off and sold to Bill Lazarus Trustee of the L and H Trust, whose address is 915 Lewisburg Pike, Franklin, Tennessee 37064, at and for the sum of $66,761.00, that being the highest and best bid offered; and,

WHEREAS, the purchaser, Bill Lazarus Trustee of the L and H Trust has complied with the terms of the sale by paying into the hands of the undersigned Substitute Trustee the expenses of the sale, the balance being applied upon said indebtedness for which property was sold.

NOW, THEREFORE, in consideration of the premises and the payment by Bill Lazarus Trustee of the L and H Trust, the sum of money so paid, receipt of which is hereby acknowledged, the undersigned, Denise Griffin, as Substitute Trustee, does hereby grant, bargain, sell and convey to the said Bill Lazarus Trustee of the L and H Trust, their heirs successors and assigns, in fee simple forever, the property above mentioned and now further described as being in Antioch, County of Davidson, State of Tennessee, to-wit:

Described property located in Davidson County, Tennessee, to wit:

Lot Number 60 on the Plan of Lake Towne Park, Section 3 of record 9 in Plat Book 6900, Page 355, in the Register's Office for said County, to which reference is made for a more complete description.

This legal description is identical with that in Deed of Trust recorded in Book 7478, Page 875, in the Register's Office of Davidson County, Tennessee.

The grantor received title to the above-captioned real estate by Deed of Trust of record in Book 7478, Page 875, in the Register's Office of Davidson County, Tennessee.

The last warranty deed of record is Warranty Deed, recorded in Quit Claim Deed Book 11491, Page 224, in the Register's Office for Davidson County, Tennessee.

Subject to any unpaid taxes, subdivision restrictions, building lines and easements, State and Federal tax liens.

This conveyance is subject to the right of the United States of America to redeem the land as provided for in 26 U.S.C. 7425 (d) (1). Attached hereto is a copy of said notice and letter of compliance.

TO HAVE AND TO HOLD the said real property above described, together with the privileges and appurtenances and hereditaments thereunto belonging or in any wise appertaining unto Bill Lazarus Trustee of the L and H Trust, their heirs successors and assigns, in fee simple forever, to whom the said Denise Griffin, Substitute Trustee, warrants the title to the aforesaid real property against the lawful claims of all persons claiming by, through or under him, as such Substitute Trustee, but not further or otherwise.

IN WITNESS WHEREOF, the said Denise Griffin, Substitute Trustee, has hereunto set his hand and seal on the date written below.

Denise Griffin
Substitute Trustee

STATE OF TENNESSEE
COUNTY OF SHELBY

On the 1st day of July, 2005, before me, a Notary Public, in and for said State and County, duly commissioned and qualified, personally appeared Denise Griffin, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed the same as Substitute Trustee and as his free act and deed.

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

JAMIE D. HARPOLE
STATE OF TENNESSEE NOTARY PUBLIC
Shelby County

12-13-08
My commission expires:

Notary Public

My Comm. Exp. 12-13-08

I, or we, hereby swear or affirm that to the best of affiant's knowledge, information, and belief, the actual consideration for this transfer is $66,761.00 which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

Affiant

Subscribed and sworn to before me on the _____, day of _____, 2005.

Notary Public

PROPERTY ADDRESS: 412 Hickory Timber Court, Antioch, TN 37013

RETURN TO:
PROPERTY OWNER AND AGENCY RESPONSIBLE FOR PAYMENT OF TAXES:

Bill Lazarus Trustee of the L and H Trust
915 Lewisburg Pike
Franklin, Tennessee 37064

S & K #:05-1378
Map & Parcel – 150-14-19.00

PREPARER'S NOTE: IT IS THE GRANTEE'S RESPONSIBILITY TO RECORD THIS INSTRUMENT. FAILURE TO DO SO MAY ADVERSELY AFFECT TITLE OR INTEREST.

STATE OF TENNESSEE
COUNTY OF DAVIDSON
THE ACTUAL CONSIDERATION OR TRUE VALUE, WHICHEVER IS GREATER FOR THIS TRANSFER IS
$ 66,761

AFFIANT

SUBSCRIBED AND SWORN TO BEFORE ME, THIS
THE 12 DAY OF July 20 05

Deputy Register