THIS DOCUMENT IS BEING RE-RECORDED TO ADD ATTACHED LETTER OF COMPLIANCE.

Davidson County DEEDTRS
Recvd: 08/24/05 11:04 3 pgs
Fees:18.00 Taxes:222.00
[redacted]
20050824-0100995

THIS INSTRUMENT PREPARED BY:
CHERNAU, CHAFFIN AND BURNSED, PLLC
One American Center
3100 West End Avenue
Nashville, TN 37203

ADDRESS NEW OWNER:

Leland Watts
2819 Gallatin Road
Nashville, Tennessee 37216

SEND TAX BILLS TO:

SAME

MAP/PARCEL:

71-15/459

RE-RECORD

Davidson County DEEDTRS
Recvd: 08/25/05 09:40 4 pgs
Fees:22.00 Taxes:0.00
20050825-0101436

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, there has occurred one or more acts of default in the note evidencing the indebtedness owed to Capital Bank & Trust Company ("Lender");

WHEREAS, Lender is the beneficiary of the Deed of Trust and Security Agreement and Assignment of Leases of record in Instrument Number 20010613-0062403, Register's Office for Davidson County, Tennessee (hereinafter referred to as "Deed of Trust"). Said Deed of Trust secures to the Lender the payment in full of the note evidencing the subject indebtedness.

WHEREAS, by and through the above described Deed of Trust, the grantor Jon E. Stark (the "Borrower") conveyed the real property described herein to R. Rick Hart, Trustee, for the benefit of the Lender, with power of sale;

WHEREAS, the Lender pursuant to the terms and conditions of the above Deed of Trust, did appoint Amy Smith as Substitute Trustee, to serve in the stead of the Trustee with all powers granted unto the Trustee, such appointment appearing of record in Instrument 20050712-0080529, Register's Office for Davidson County, Tennessee;

WHEREAS, Lender notified the Trustee of the default by the Borrower in the payments called for in the note secured by the above Deed of Trust and demanded that the Trustee advertise a portion of the subject property for sale pursuant to the terms and conditions of the said Deed of Trust;

WHEREAS, the Substitute Trustee did advertise the property for sale in the "Nashville Record" on July 21, 28 and August 4, 2005, in accordance with and in fulfillment of the requirements of the above Deed of Trust;

WHEREAS, the Trustee, in accordance with the requirements of the above Deed of Trust and the published advertisement for sale of the subject property, did on the 12TH day of August, 2005, appear and conduct the sale of the herein described property;

WHEREAS, LELAND WATTS did place the highest bid for the subject property, being the sum of $60,000.00;

NOW THEREFORE, for and in consideration of the sum of $60,000.00, the Substitute Trustee has bargained and sold, and by these present do transfer and convey unto the said LELAND WATTS, the Grantee herein, his successors and assigns, the property described as follows:

Land in Davidson County, Tennessee, being the southerly 45 feet of the easterly 120 feet of Lot No. 27 on the Map of Sharpe and Horn's First Addition to Northeast Nashville, of record in book 57, page 152, Register's Office for Davidson County, Tennessee.

Said part of Lot No. 27 fronts 45 feet on the westerly side of North 4th Street, formerly Lischey Avenue, and runs back between parallel lines 120 feet to a dead line.

Being the same property conveyed to Jon Stark by Special Warranty Deed recorded as Instrument No. 200000104-0000967, Register's Office for Davidson County, Tennessee.

Possible Address: 1200 Lischey Avenue, Nashville, TN

(The map and parcel and address above are believed to be correct; but same is not part of the legal description of the property sold herein and in the event of any discrepancy, the legal description herein shall control.)

This sale is subject to all matters shown on any applicable recorded document, including any recorded Plan, plat, charter, restriction, judgment(s), or declaration of taking(s); any prior lien(s) of record; unpaid taxes which exist as a lien against said properties; any restrictive covenant(s), easement(s) or setback line(s) that may be applicable; any statutory rights of redemption not otherwise waived in the Deed of Trust, including rights of redemption of any governmental agency, state or federal and any prior liens or encumbrances that may exist against the property. This sale is also subject to any matter that an accurate survey of the premises might disclose.

The Substitute Trustee makes no personal warranties or representations concerning the subject property. This conveyance is subject to any prior matters of record including, but not limited to unpaid property taxes. The transfer is "as is" and without warranties of any kind.

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

By his signature below, the Grantee understands that this conveyance is made subject to the redemptive rights and any other available rights of the Internal Revenue Service, with respect to the following, although not exclusive, Federal Tax Liens:

a. Federal Tax Lien filed against Jonathan E. Stark filed by the Small Business/Self-Employed Area No. 8 on December 2, 2003 in the amount of $28,257.94, plus penalty and interest, filed for record in Instrument Number 20031202-0173405, Register's Office for Davidson County, Tennessee; and

b. Federal Tax Lien filed against Jonathan E. Stark by the Small Business/Self-Employed Area No. 8 on May 6, 2004 in the amount of $37,298.49, plus penalty and interest, filed for record in Instrument Number 20040506-0051803, Register's Office for Davidson County, Tennessee.

To have and to hold the said tract or parcel of land, including all appurtenances, estate, title and interest thereto belonging, unto the said Grantee, its heirs and assigns, forever.

Whenever used, the singular number or pronoun shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

WITNESS, my hand this 18 day of August, 2005.

Amy Smith, Trustee

Leland Watts

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 **Amy Smith**, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who acknowledged herself to be the Trustee under the above referenced Deed of Trust, and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this the 18 day of August, 2005.

Notary Public

My Commission Expires: 7/19/08

JODEAN M. KING NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

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 **Leland Watts**, 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 Nashville, Tennessee, this the 18 day of August, 2005.

Notary Public

My Commission Expires: 7/25/09

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration for this transfer or value of property (whichever is greater) is $60,000.00. This is equal to or greater than the property would bring at a fair and voluntary sale.

~~LELAND WATTS~~

Sworn to and subscribed before me this, the 18 day of August, 2005.

Notary Public

My Commission Expires: 7/19/08

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JODEAN M. KING NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN.

A. BRANDON KEANE STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
Washington, D.C. 20224

SMALL BUSINESS/SELF-EMPLOYED DIVISION

July 20, 2005

Chernau, Chaffin & Burnsed, PLLC
One American Center, Suite 550, 3100 West End Avenue
Nashville, Tennessee 37208

Dear Ms. Smith:

This is to acknowledge receipt of your correspondence dated July 13, 2005 regarding Johnathan E. Stark, 1200 Lishey Avenue, Nashville, Tennessee 37208, TIN 410-61-9549. Your notice is considered adequate for a non-judicial sale under the provisions of Section 7425 of the Internal Revenue Code of 1986.

If the property is sold for more than the total due on the foreclosing instrument, any excess proceeds are subject to the lien(s) of the Internal Revenue Service. Send excess proceeds to the address shown below.

The Internal Revenue Service reserves its right to redeem real property. If you desire to submit an application for release of our right of redemption, you may request a copy of Publication 487, by calling 1-800-TAX-FORM. A payment may be required to secure a release.

We are enclosing a blank "Report Of Sale". Within fifteen (15) days from the day of sale, please complete the report and return it to the address on the Report of Sale. If the sale is canceled, please provide a brief explanation as to the reason.

If you have any questions, please contact Leticia Wright, badge number 62-11108, telephone number, (615)250-5257, fax to (615)250-5406, or write to 801 Broadway, MDP 53, Nashville, TN 37203. Thank you for your cooperation.

Sincerely,

Cynthia Blaze
for Gwannette Claybrook
Technical Services Group Manager

Enclosure