Prepared By and Return to:

Davidson County DEEDTRS
Recvd: 04/23/08 14:30 3 pgs
Fees:18.00 Taxes:310.80
20080423-0041603

Curtis M. Lincoln
Attorney at Law
115 Hazel Path Drive
Suite #1, Westover Building
Hendersonville, TN 37075
(615) 822-0030

Address New Owner(s):	**Send Tax Bills To:**	**Map & Parcel Nos.:**
Mid-State Lenders, Inc. **P. O. Box 2171** **Hendersonville, TN 37077**	**Same as Owner**	**092-06 0 335.00**

SUBSTITUTE-TRUSTEE'S DEED

WHEREAS, default was made in the terms, conditions, and payments provided for and made in a Deed of Trust dated April 26, 2007, executed by **PHASE 10 MANAGEMENT, DERRICK LEONARD and CHRISTY LEONARD,** to E. Keith Bell, Trustee, of record as Instrument No. 20060419-0045024 and Modified by instrument recorded as Instrument No. 20070507-0054639, Register's Office for Davidson County; and

WHEREAS, Curtis M. Lincoln , in his capacity as Substitute-Trustee, and not Individually ("Substitute-Trustee"), as appointed by instrument recorded in the Register's Office for Davidson County, TN, caused to be published a Foreclosure Sale Notice in accordance with the provisions of said Deed of Trust, providing notice and advertising that said property would be sold at 10:00 o'clock a.m, prevailing time on Wednesday, March 12, 2008 outside the door to the Register of Deed's Office, Sommet Center (formerly Gaylord Entertainment Center), 501 Broadway, Nashville, Davidson County, Tennessee, to be knocked off and sold to the highest, best, and last bidder for cash, pursuant to the terms and conditions of the Deed of Trust and the Foreclosure Sale Notice; and

WHEREAS, Curtis M. Lincoln, Substitute-Trustee personally appeared (or appeared by Designated Agent) and offered said property for sale at public outcry and the highest, best, and last bid received was the sum of **EIGHTY FOUR THOUSAND & NO/100 Dollars ($84,000.00)** by **MID-STATE LENDERS, INC.** (hereinafter referred to as the "Buyer") and said property was knocked off and sold to the Buyer.

NOW, THEREFORE, in consideration of the premises and sum of **EIGHTY FOUR THOUSAND & NO/100 Dollars ($84,000.00)** cash in hand paid by the Buyer, **MID-STATE LENDERS, INC.** Substitute-Trustee, has this day bargained and sold and, by the premises, does transfer and convey to Buyer, its/their [heirs and representatives/successors and assigns] the title and interest that Trustee has the right to sell and convey under the Deed of Trust in a certain tractor parcel of land situated in Davidson County, Tennessee, and described as follows:

> LAND in Davidson County, Tennessee, being Lot No. 55 on the Plan of L. C. Thuss' Subdivision of Part of the Barrow Lands of record in Book 547, Page 102, Register's Office for said County to which plan reference is hereby made for a more complete and accurate legal description of said lot.
>
> BEING the same property conveyed to PHASE 10 MANAGEMENT, LLC by Deed dated March 24, 2006, and executed by WILLIE M. BEASLEY, JR. and FRANK E. BEASLEY and recorded as Instrument No. 20060329-0025814, said Registers' Office.

The street address of the property is believed to be –29th Avenue, Nashville, Davidson County, Tennessee, but such address is not part of the legal description of the property. In the event of any discrepancy, the legal description herein shall control. The Legal Description is drawn from

recorded documents or provided by third parties, and the Substitute-Trustee makes no warranty or representation regarding the accuracy of the Legal Description.

To have and to hold the said tract or parcel of land with the appurtenances, estate, title and interest thereto belonging to the Buyer, its/their heirs, successors, and assigns forever.

The Substitute-Trustee covenants with the said Buyer that he/she is lawfully seized and possessed of said real property as Substitute-Trustee only and, by the terms of the abovementioned Deed of Trust, in his capacity as Substitute-Trustee, has a good right to sell and convey the same subject to all matters shown on any applicable recorded Plat or Plan; any unpaid taxes which exist as a lien against said property; any restrictive covenants, easements, or setback lines 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 Deeds of Trust, liens, claims, and encumbrances that may take priority over the Deed of Trust. This sale is also subject to any matter that inspection and/or an accurate survey of the premises might disclose.

The Substitute-Trustee, and not Individually, further covenants and binds himself/his successors and assigns, to warrant and forever defend the title to said real estate to the Buyer, its/their [heirs and representatives/successors and assigns], against the lawful claims of any person claiming by or through him as Substitute-Trustee, but no further or otherwise, it being the intention of the Substitute-Trustee only to convey to Buyer no greater title in the subject real estate than he received as Substitute-Trustee and that, as Substitute-Trustee, he has the right to sell and convey.

THIS PROPERTY IS SOLD "AS IS," "WHERE IS" AND WITH ALL FAULTS, AND WITHOUT ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER, WHETHER EXPRESS OR IMPLIED. WITHOUT LIMITING THE FOREGOING, THE PROPERTY IS SOLD WITHOUT ANY IMPLIED WARRANTIES OR MERCHANTABILITY, CONDITION, OR FITNESS FOR A PARTICULAR USE OR PURPOSE.

Substitute-Trustee makes no covenant of seizin, marketability of title, or warranty of title, express or implied. Substitute-Trustee sells and conveys the subject real property by this Substitute-Trustee's Deed as Substitute-Trustee only, and not individually.

WITNESS my hand this 13 day of March, 2008.

Curtis M. Lincoln
Substitute-Trustee and not Individually

STATE OF TENNESSEE)

COUNTY OF SUMNER)

Personally appeared before me, M. V. Brooks, a Notary Public of this county, Curtis M. Lincoln, Substitute-Trustee and not Individually, the within named bargainor, 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, at office this 13 day of March, 2008.

M.V. Brooks
NOTARY PUBLIC

M. V. BROOKS
STATE OF TENNESSEE
NOTARY PUBLIC
SUMNER COUNTY

My Commission Expires: 05/12/09

STATE OF TENNESSEE)

COUNTY OF SUMNER)

The actual consideration or value, whichever is greater, for this transfer is $84,000.00.

AFFIANT

Subscribed and sworn before me on this day of March, 2008.

Notary Public

My Commission Expires: 10/22/11

NOTARY PUBLIC AT LARGE