Davidson County DEEDTRS
Recvd: 01/22/09 10:51 3 pgs
Fees:18.00 Taxes:185.00
20090122-0005434

THIS INSTRUMENT PREPARED BY:
KIZER, BONDS, HUGHES & BOWEN, PLLC
P. O. BOX 320
MILAN, TENNESSEE 38358

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, by Deed of Trust dated May 21, 2008, and of record in Instrument No. 20080527-0053670, in the Register's Office of Davidson County, Tennessee, JAMES R. AUSTIN, JR. (deceased), conveyed the hereinafter described property in trust to secure a Promissory Note in the original amount of Fifty Thousand and 00/100 Dollars ($50,000.00) to First State Bank; and

WHEREAS, the undersigned was appointed Substitute Trustee by an Appointment dated October 15, 2007, and of record in Instrument No. 20081023-0106187, in the Register's Office of Davidson County, Tennessee; an Amended Appointment of Substitute Trustee To Correct Date of Execution was executed on November 7, 2008, and of record in Instrument No. 20081114-0112610, in the Register's Office of Davidson County, Tennessee; and

WHEREAS, default was made in the payment of the said Promissory Note and the holder thereof having directed the undersigned to sell said property as provided by the said Deed of Trust, the undersigned did, after advertising the same for sale in a newspaper of general circulation in Davidson County, Tennessee, for three (3) consecutive weeks, pursuant to said notices, on Friday, January 9, 2009, at 10:00 o'clock a.m., did offer the said property for sale at hallway just outside the Davidson County Register of Deeds Office located inside the Sommet Center, formally known as the Gaylord Entertainment Center, as provided by the said Deed of Trust, and after receiving bids thereon, the said property was sold at a price of Fifty Thousand and 00/100 Dollars ($50,000.00), this being the highest, last and best bid.

NOW, THEREFORE, for and in consideration of the sum of Fifty Thousand and 00/100 Dollars ($50,000.00), which amount is to be credited to the original Promissory Note executed by the said James R. Austin, Jr. (deceased), the undersigned, STEPHEN L. HUGHES, SUBSTITUTE TRUSTEE, has this day bargained and sold and does hereby sell, transfer and convey unto First State Bank, its successors and assigns, the following described real property

lying, and being situate in the 11th Civil District of Davidson County, Tennessee, bounded and described as follows; to-wit:

Tract No. 1:
Being Lot No. 18 on the map of Nawaka Hills, as of record in Book 843, page 36 and 37 of the Register's Office for Davidson County, Tennessee.

Said Lot 18 fronts 100 feet on the northeasterly margin of Pawnee Trail and extends back 329 feet, more or less, on the northerly line and 288 feet, more or less, on the southerly line to a dead line and above 155 feet on said deed line.

It being the same property conveyed to James R. Austin, Jr. by Warranty Deed from the Estate of Chas U. Coggin, Jr., dated January 27, 2003, recorded January 29, 2003, and of record in Instrument No. 20030129-0012137, Register's Office for Davidson County, Tennessee. James R. Austin, Jr. is now deceased and upon his death title vested in his heirs at law under the laws of intestate succession.

Tax ID/Parcel No. 063-02-0-138.00

Tract No. 2:
Said Lots Nos. 21 and 22 and northerly half of Lot No. 23 adjoin and front together 250 feet on the easterly side of Pawnee Trail and run back on the northerly line 268 feet and on the southerly line 290 feet, more or less to a broken deadline upon which they measure 280 feet, more or less.

It being the same property conveyed to James R. Austin, Jr. by Warranty Deed from Charles R. Hall and wife, Guinna S. Hall, dated April 20, 2006, recorded May 1, 2006, of record in Instrument No. 20060501-0049870, Register's Office for Davidson County, Tennessee. James R. Austin, Jr. is now deceased and upon his death title vested in his heirs at law under the laws of intestate succession.

Tax ID/Parcel No. 063-02-0-141.00 (lot 21) and 063-02-0-142.00 (lot 22 and portion of lot 23)

TO HAVE AND TO HOLD the aforesaid real estate, together with all improvements thereon unto FIRST STATE BANK, its successors and assigns, in fee simple, forever, and in bar of all right or equity of redemption; subject to all applicable real estate taxes, all of which shall be assumed and paid by the buyer.

This property is subject to any setback requirements, encroachments, restrictions or utilities shown on the plat for Nawaka Hills Subdivision of record in Book 843, page 36 and 37 in the Register's Office of Davidson County, Tennessee.

And I, Stephen L. Hughes, as Substitute Trustee, do hereby transfer, assign and set over unto FIRST STATE BANK, its successors and assigns, all of the covenants and warranties contained in the aforesaid Deed of Trust, and do hereby warrant the title as fully as I am authorized to do as Substitute Trustee, but not further or otherwise.

WITNESS my signature, this the 9th day of January, 2009.

KIZER, BONDS, HUGHES & BOWEN, PLLC

BY: _____
STEPHEN L. HUGHES, Substitute Trustee
P. O. Box 320
Milan, Tennessee 38358
(731) 686-1198

STATE OF TENNESSEE
COUNTY OF GIBSON

Personally appeared before me, the undersigned, a Notary Public in and for the said state and county, STEPHEN L. HUGHES, 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 or foregoing instrument for the purposes therein contained.

WITNESS my hand and seal, this the 9th day of January, 2009.

SHARON WRIGHT STATE OF TENNESSEE NOTARY PUBLIC GIBSON COUNTY

My Commission Expires:
3-14-11

_____
NOTARY PUBLIC

I, or we, hereby swear or affirm that the actual consideration for this transfer or value of the property transferred (which ever is greater) is $ 50,000.00 which amount is equal to or greater than the amount which the property transferred would command at a fair voluntary sale.

_____
Affiant

Subscribed and sworn to before me this the 9th day of January, 2009.

_____
Notary Public

My Commission Expires: 3-14-11

SHARON WRIGHT STATE OF TENNESSEE NOTARY PUBLIC GIBSON COUNTY

Person or Agency Responsible for Payment of Taxes:

First State Bank

P.O. Box 733

Union City, Tennessee 38281

First State Bank
Property Owner

Nawaka Hills S/D, Lots #18, 21, 22
Property Address

and a portion of Lot 23, Pawnee Trail, Madison, TN 37115