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Dav. Co. Chancery Court

IN THE CHANCERY COURT FOR DAVIDSON COUNTY, TENNESSEE
TWENTIETH JUDICIAL DISTRICT

FILED
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FIRST AMERICAN TITLE INSURANCE COMPANY,	)	
Plaintiff,	)	
vs.	)	**NO. 10-0122-II**
Natalie K. Bridges, MERS as nominee for COUNTRYWIDE BANK, FSB, COUNTRYWIDE BANK, FSB, BANK OF AMERICA CORPORATION, COMMONWEALTH LAND TITLE INSURANCE COMPANY, JIM R. VANDERPOOL, P.C., Steven M. Isbell and Moneta Louise Thorpe,	)	
Defendants.	)	
Aubrey Hiam,	)	
Plaintiff,	)	
v.	)	**Case No. 10-0319-II(I)**
Natalie K. Bridges, et al.,	)	
Defendants.	)	

BILL GARRETT, Davidson County
Trans:T20100072779 ORDER
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20101117-0091824

AGREED ORDER QUIETING TITLE TO CERTAIN REAL ESTATE

This matter is before the Court upon the Complaint and Amended Complaint styled First American Title Insurance Company, Plaintiff v. Natalie K. Bridges, et al., Defendants wherein the Plaintiff is seeking a declaratory judgment to resolve the claims of the Plaintiff, and the counterclaims and cross-claims of the Defendants, regarding certain real property described as Lot

No. 105 on the Plat of Burton Hills Village of Ravenwood Tract 20 of record in Book 6900, page 63 Registers Office Davidson County, Tennessee ("RODCT") and known as 76 Ravenwood Hills Circle, Nashville, Tennessee (Case No. 10-0122-II), and upon the General Sessions Court for Davidson County, Tennessee Civil Warrant and the Amended Complaint filed herein styled Aubrey Hiam, Plaintiff v. Natalie K. Bridges, et al., Defendants wherein Aubrey Hiam and Eric Sox sued Ms. Bridges for the alleged unlawful detainer of the aforesaid real property, and, alternatively, sued SunTrust Mortgage, Inc. ("SunTrust") and Nationwide Trustee Services, Inc. ("Nationwide") for damages, and upon the Answers, Counterclaims and Cross-Claims thereto (Case No. 10-0319-II (I)), both of which cases were consolidated by this Court for purposes of discovery and trial, and were then Ordered to mediation by this Court.

It appears to the Court and the Court finds from the pleadings herein and the statements of counsel for the parties, as evidenced by the signatures of counsel hereinbelow, as follows:

1. The legal issues herein arise from the acts and failure to act of the following persons, to wit: (a) one Charles Jones d/b/a Don't4close.com, who entered into a contract with Defendant, Moneta Louise Thorpe, to purchase the property from her with the understanding that her mortgage loan with SunTrust would be paid off by Mr. Jones and/or his assigns at the closing of the sale of the property and that the SunTrust Deed of Trust on the property which secured said loan (Instrument No. 20060206-0014569 RODCT) would be released of record in the Register's Office for Davidson County, Tennessee; (b) Defendant, Steven Isbell, who was the designated assignee, if not accomplice, of Mr. Jones and who was the Grantee in the Warranty Deed conveying the property from Ms. Thorpe (Instrument No. 20080116-0005125 RODCT). Mr. Isbell then entered into a contract to sell the property to Ms. Bridges and he was then the Grantor in the Warranty Deed that

conveyed the property to Ms. Bridges (Instrument No. 20080407-0034861 RODCT); and, (c) Defendants, Statewide Title & Escrow of Tennessee, LLC ("Statewide Title") and/or its principal, Lisa M. Vaske ("Vaske"), who closed the Thorpe to Isbell transaction, but did not see to it that Ms. Thorpe's SunTrust loan was in fact paid off, even though said title insurance agency issued a Commonwealth Land Title Insurance Company title policy insuring title in Mr. Isbell without mention of or an exception for the said unreleased SunTrust Deed of Trust. Said parties, Statewide Title/Vaske, also then subsequently handled the sale of the property from Mr. Isbell to Ms. Bridges and represented to Ms. Bridges' settlement agent, Jim R. Vanderpool, P.C. ("Vanderpool"), that Ms. Thorpe's said SunTrust mortgage loan had been paid in full, and in reliance on said representation, Vanderpool closed Ms. Bridges mortgage loan with Countrywide Bank, FSB (now Bank of America) and issued a First American Title Insurance Company Owners Title Insurance Policy insuring fee simple title to the property was vested in Ms. Bridges and issued a Short Form Residential Loan Policy to her lender Bank of America, without any mention of or exception for the unreleased SunTrust Deed of Trust which secured Ms. Thorpe's SunTrust loan.

2. That Mr. Jones and Mr. Isbell negligently or intentionally allowed the said SunTrust mortgage loan to go into default and SunTrust subsequently appointed Nationwide Trustee Services, Inc. as Substitute Trustee to foreclose on the said property, and that the Plaintiffs, Aubrey Hiam and Eric Sox, were the successful bidders for the property as evidenced by a Substitute Trustee's Deed of record as Instrument No. 20091217-0114958 RODCT.

3. That Natalie K. Bridges and Bank of America were both furnished a copy of a foreclosure notice by Nationwide but neither of them appeared at nor participated in the said foreclosure process, thinking it was a mistake since title to the property had been insured by First

American Title Insurance Company without any mention of or exception for the unreleased SunTrust Deed of Trust.

4. The parties that participated in the mediation, which did not include Mr. Isbell, Statewide Title, and Lisa M. Vaske, agreed that (a) Mr. Hiam and Mr. Sox should be reimbursed the monies they paid pursuant to the foreclosure sale to pay off Ms. Thorpe's SunTrust mortgage loan and would receive a sum of money for damages in lieu of taking title to and possession of the property, and their lost profits on the sale of the property; and, (b) that Ms. Bridges shall retain her property subject to the Bank of America mortgage.

5. Pursuant to a settlement agreement, Mr. Hiam and Mr. Sox have been reimbursed the amount of money they paid to pay off the SunTrust loan and paid the agreed upon damages they sustained as a result of not being able to take possession of the property they thought they had purchased at foreclosure and for their lost profits on the sale of the property. Upon receipt of these sums, Mr. Hiam and Mr. Sox released all of their right, title, and interest in the property.

6. That title to the property was conveyed by Warranty Deeds from Ms. Thorpe to Mr. Isbell (Instrument No. 20080116-005125 RODCT) and from Mr. Isbell to Natalie K. Bridges (Instrument No. 20080407-0034861 RODCT) and Ms. Bridges then executed a Deed of Trust to Bank of America which is a valid first position Deed of Trust on the property (Instrument No. 20080407-0034862 RODCT) and secures the loan it made to Ms. Bridges, the proceeds of which were used to purchase the property from Mr. Isbell.

It further appears to the Court and the Court finds that equity regards that as done which ought to be done, and that this Court should quiet title to the property and confirm that fee simple title to the property is vested in Ms. Bridges and that Bank of America has a valid, first position

Deed of Trust on the property.

It is, therefore, **ORDERED, ADJUDGED and DECREED** and this Court hereby declares that all right, title and interest in the property was conveyed from Ms. Thorpe to Mr. Isbell by Instrument No. 20080116-0005125 RODCT, and from Mr. Isbell to Natalie K. Bridges by Instrument No. 20080407-0034861 RODCT, and the Deed of Trust that Ms. Bridges executed to secure the loan she obtained from Bank of America by Instrument No. 20080407-0034862 RODCT is valid and enforceable according to its terms and is a first position lien on the property.

It is further **ORDERED, ADJUDGED and DECREED** and this Court hereby declares that all right, title and interest in and to the property that Aubrey Hiam and Eric Sox received or may have received by virtue of the Substitute Trustee's Deed from Nationwide Trustee Services, Inc. (Instrument No. 20091217-0014958 RODCT) is divested of them and is vested in Natalie K. Bridges, subject to the Deed of Trust she executed in favor of Bank of America (Instrument No. 20080407-0034862 RODCT), and the lien on said property contained in the unreleased SunTrust Deed of Trust that secured Ms. Thorpe's loan (Instrument No. 20060206-0014569 RODCT) is extinguished and held for naught.

It is further **ORDERED, ADJUDGED and DECREED** that the resolution of all other matters herein are reserved pending further Order of this Court. Any outstanding matters shall be presented to the Court on or before December 1, 2010.

Signed this ___ day of September. 2010.

Carol McCoy, Chancellor

I HEREBY CERTIFY THAT THIS IS A TRUE COPY OF ORIGINAL INSTRUMENT FILED IN MY OFFICE
THIS 12 DAY OF NOV 2010
CRISTI SCOTT, CLERK & MASTER
BY _____ DEPUTY

APPROVED FOR ENTRY:

BOTTORFF & KAVIN, PLC

Thomas I. Bottorff, BPRN 2648
The Ramparts Building, Suite 120
155 Franklin Road,
Brentwood, Tennessee 37027
(615) 371-0800
Attorneys for Natalie K. Bridges

HARWELL HOWARD HYNE GABBERT & MANNER, P.C.

Glenn Rose by John O. Belcher w/ permission

Glenn B. Rose, BPRN 10598
J. David McDowell, BPRN 24588
315 Deaderick Street, Suite 1800
Nashville, TN 37238
Attorneys for First American Title Insurance Company

ROCHELLE, McCULLOCH & AULDS, PLLC

Byron Gill by John O. Belcher w/ permission

Byron M. Gill, BPRN 22802
109 North Castle Heights Avenue
Lebanon, TN 37087
Attorneys for Commonwealth Land Title Insurance Company

JOHNSON & FREEDMAN, L.L.C.

Lawrence W. Kelly by John O. Belcher w/ permissi

Lawrence W. Kelly, BPRN 19229
1587 N.E. Expressway
Atlanta, GA 30329
Attorneys for Nationwide Trustee Services, Inc.

WATKINS & McNEILLY, PLLC

Steven D. Parman by John O. Belch w/ permiss

Steven D. Parman, BPRN 11091
214 Second Avenue North, Suite 300
Nashville, TN 37201-1638
Attorneys for Moneta Louise Thorpe

LASSITER, TIDWELL, DAVIS, KELLER & HOGAN, PLLC

John O. Belcher

G. Miller Hogan, Esq., BPRN 16735
John O. Belcher, BPRN 18335
150 4th Avenue North
Nashville, TN 37219-2408
Attorneys for Aubrey Hiam and Eric Sox

SMITH, CASHION & ORR, P.L.C.

Wade Nelson by John O. Belch w/ permiss

O. Wade Nelson, BPRN 2755
231 Third Ave. North
Nashville, TN 37201
Attorneys for Jim R. Vanderpool, P.C.

BURR & FORMAN, L.L.P.

James A. Haltom

James A. Haltom, BPRN 28495
700 Two American Center
3102 West End Avenue
Nashville, TN 37203
Attorneys for SunTrust Mortgage, Inc.

WILSON & ASSOCIATES, P.L.L.C.

Jason S Mangrum by John O. Belcher w/ permission

Jason S. Mangrum, BPRN 18098
Suite 120, Creekside Crossing III
8 Cadillac Drive
Brentwood, TN 37027
Attorneys for Bank of America

CERTIFICATE OF SERVICE

I hereby certify that a true and accurate copy of the foregoing Agreed Order Quieting Title has been sent via U.S. Mail, postage prepaid to the parties below on this 24th day of September 2010:

MERS as nominee for Countrywide Bank, FSB
c/o Sharon Horstkamp, Registered Agent
1818 Library Street, Suite 300
Reston, VA 20190
Defendant in Case No.: 10-0122-II

COPIES TO ATTORNEYS AND PRO SE LITIGANTS
AT THE ABOVE ADDRESSES
DATE 10-4-10 CLERK ZL

Steven M. Isbell
245 Quarry Road
Mt. Juliet, TN 37122
Defendant in Case No.: 10-0122-II

Statewide Title & Escrow of Tennessee, LLC
c/o Lisa M. Vaske, Registered Agent
109 Cude Lane
Madison, TN 37115
Third Party Defendant in Case No. 10-0122-II

Lisa M. Vaske
1010 Hiltonwood Blvd.
Castilian Springs, TN 37031
Third Party Defendant in Case No. 10-0122-II

John O. Belcher

John O. Belcher