

Prepared by: Shapiro & Massey, L.L.P. J. Gary Massey, MSB No. 1920 1910 Lakeland Drive, Suite B Jackson, MS 39216 (601)981-9299  S&M No. 07-5406	Return to: Shapiro & Massey, L.L.P. 1910 Lakeland Drive, Suite B Jackson, MS 39216 (601)981-9299  Loan No. XXXXX2230
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GRANTOR	GRANTEE
J. Gary Massey Shapiro & Massey, LLP 1910 Lakeland Drive, Suite B Jackson, MS 39216 (601) 981-9299	U.S. Bank N.A., as Trustee, on behalf of the registered holders of the ABFC Asset-Backed Certificates, Series 2002-NC1 1661 Worthington Road; Suite 100 P.O. Box 24737 West Palm Beach, Florida 33415 866-788-6435

**SUBSTITUTED TRUSTEES DEED**

INDEX: Lot 35, Sec. B, Flower Creek S/D, S-30, T-1-S, R-7-W, Southaven, DeSoto Co/MS

WHEREAS, on April 23, 2002, Patsye C. Vanlandingham, A Single Woman, executed a Deed of Trust to Equity Title and Escrow, Trustee for the benefit of New Century Mortgage Corporation, which Deed of Trust is filed for record in Book 1507 at Page 653 in the office of the Chancery Clerk of DeSoto County at Hernando, Mississippi; and

WHEREAS, said Deed of Trust was subsequently assigned to U.S. Bank, N.A., as Trustee, on behalf of the registered holders of the ABFC Asset-Backed Certificates, Series 2002-NC1 by instrument dated July 22, 2008 and recorded in Book 2,930 at Page 749 of the aforesaid Chancery Clerk's office; and

WHEREAS, as authorized by the aforesaid Deed of Trust and in strict accordance therewith, U.S. Bank N.A., as Trustee, on behalf of the registered holders of the ABFC Asset-Backed Certificates, Series 2002-NC1, substituted J. Gary Massey as Trustee therein in the place and stead of the trustee named in said Deed of Trust or subsequently substituted therein by Substitution of Trustee dated July 22, 2008, and duly filed for record in the office of the aforesaid Chancery Clerk in Book 2,930 at Page 751 prior to the first publication and posting of the notice of sale; and

7

WHEREAS, default having been made in the terms and conditions of said Deed of Trust, which default continued for a period of time necessary for the holder thereof to declare the entire indebtedness, together with attorney's fees, expenses and costs, immediately due and payable, as was its option so to do under the terms of said Deed of Trust, and default having been made in payment of said amount and the Substituted Trustee having been requested and directed by U.S. Bank N.A., as Trustee, on behalf of the registered holders of the ABFC Asset-Backed Certificates, Series 2002-NC1 to foreclose under the terms of said Deed of Trust, I did on July 23, 2009, during legal hours, being between the hours of 11:00 a.m. and 4:00 p.m., at the East Front Door of the County Courthouse of DeSoto County, located at Hernando, Mississippi, in accordance with the terms of the Deed of Trust and the laws of the State of Mississippi, offer for sale at public auction and sell to the highest and best bidder for cash the following described land and property lying and being situated in DeSoto County, Mississippi, being more particularly described as follows, to wit:

(See Exhibit A)

Said property was sold after strictly complying with all the terms and conditions of said Deed of Trust and the statutes made and provided in such cases. A notice of time, place and terms of said sale, together with a description of the property to be sold, was given by publication in the DESOTO TIMES-TRIBUNE, a newspaper published in DeSoto County, Mississippi for four consecutive weeks preceding the date of sale. The notices were published on June 25, July 2, 9 and 16, 2009, (a certified copy of which is attached hereto,) and a notice identical to the published notice was posted on the bulletin board at the East Front Door of the County Courthouse of DeSoto County, Hernando, Mississippi for said period of four consecutive weeks. Everything necessary to be done was done to make and effect a good and lawful sale.

At said Sale, U.S. Bank N.A., as Trustee, on behalf of the registered holders of the ABFC Asset-Backed Certificates, Series 2002-NC1 bid for said property in the amount of \$126,568.21, which being the highest and best bid, the same was then and there struck off to U.S. Bank N.A., as Trustee, on behalf of the registered holders of the ABFC Asset-Backed Certificates, Series 2002-NC1 and it was declared the purchaser thereof.

NOW THEREFORE, in consideration of the full payment of the purchase price, I, the undersigned Substituted Trustee, do hereby sell and convey unto U.S. Bank N.A., as Trustee, on behalf of the registered holders of the ABFC Asset-Backed Certificates, Series 2002-NC1 the land and property herein described. I convey only such title as is vested in me as Substituted Trustee.

WITNESS MY SIGNATURE, on July 23, 2009.



\_\_\_\_\_  
J. Gary Massey, Substituted Trustee

STATE OF MISSISSIPPI  
COUNTY OF HINDS

Personally appeared before me, the undersigned authority in and for said county and state, on this the Twenty-Third day of July, 2009, the within named J. Gary Massey, Substituted Trustee, duly identified before me, who acknowledged that in said representative capacity he executed the above and foregoing instrument, after having first been duly authorized to do so.

  
\_\_\_\_\_  
Notary Public

My commission expires



(Exhibit A)

Land situated in DeSoto County Mississippi to-wit:

Lot 35, Section B, Flower Creek Subdivision, situated in Section 30, Township 1 South, Range 7 West, City of Southaven, DeSoto County, Mississippi as per plat thereof recorded in Plat Book 24, Page 46, in the office of the Chancery Clerk of DeSoto County Mississippi.

Being the same property conveyed to grantor, Patsye C. Vanlandingham, herein by Warranty Deed of record at Book 240, Page 537, dated December 3, 1991, filed December 6, 1991, in the Chancery Clerk's Office of the DeSoto County, Mississippi.



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**SHAPIRO & MASSEY, LLP**

ATTORNEYS AT LAW

Gerald M. Shapiro  
Admitted in Illinois &  
Florida only  
David S. Keisler  
Admitted in Illinois only  
J. Gary "Pete" Massey  
Admitted in Mississippi  
only  
Eric C. Miller  
Admitted in Mississippi  
only  
Cynthia D. Cahly  
Admitted in Mississippi  
only

June 18, 2009

**CERTIFIED MAIL, RETURN RECEIPT REQUESTED**

ATTN: Foreclosures, Stop 65  
Technical Services (Advisory)  
Internal Revenue Service  
1555 Poydras St., Suite 220, Stop 65  
New Orleans, LA 70112-3747

Internal Revenue Service  
SBSE-Technical Services  
Gulf States - Advisory  
JUN 19 2009  
Technical Territory Area 5 Coll  
New Orleans, LA

RE: Federal Tax Lien  
State of Mississippi

Gentlemen:

- A. The Internal Revenue District which originated the Notice of Federal Tax Lien is Nashville, TN.
- B. The serial number as shown on the notice is 541203009.
- C. The name of the taxpayer as shown on the notice is Patsye C. Vanlandingham.
- D. The residence of the taxpayer on the notice is 7311 Sunflower Cove, Southaven, MS 38671.
- E. The date of the notice is April 28, 2009.
- F. The notice is recorded in Book 16 at Page 33.
- G. The description of the property is as follows:

Property Address: 7311 Sunflower Cove, Southaven, MS 38671

Land situated in DeSoto County Mississippi to-wit:

Lot 35, Section B, Flower Creek Subdivision, situated in Section 30, Township 1 South, Range 7 West, City of Southaven, DeSoto County, Mississippi as per plat thereof recorded in Plat Book 24, Page 46, in the office of the Chancery Clerk of DeSoto County Mississippi.

Being the same property conveyed to grantor, Patsyc C. Vanlandingham, herein

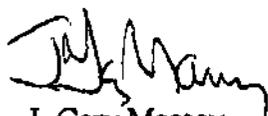
by Warranty Deed of record at Book 240, Page 537, dated December 3, 1991, filed December 6, 1991, in the Chancery Clerk's Office of the DeSoto County, Mississippi.

H. The property is scheduled to sell for cash to the highest and best bidder on the July 23, 2009 between the hours of 11:00 A.M. and 4:00 P.M. at the East Front Door of the County Courthouse located at DeSoto County Courthouse, 2535 Highway 51 South, Hernando, MS 38632.

I. The total indebtedness secured by the deed of trust on the property includes the present outstanding balance on the loan, including interest through July 23, 2009, and is in the amount of \$125,908.70 plus legal expenses and costs of sale in the approximate amount of \$1,100.00.

You are hereby notified under provisions of Section 7425, Internal Revenue Code of 1954, as amended, that our client, U.S. Bank N.A., as Trustee, on behalf of the registered holders of the ABFC Asset-Backed Certificates, Series 2002-NC1, is the holder and owner of a first deed of trust on the above described property, which deed of trust was executed, delivered and recorded to secure a promissory note of the original mortgagors, Patsye C. Vanlandingham, A Single Woman, therein in the original principal sum of \$123,750.00; and that such deed of trust and note are in default. This notice is served on you in accordance with the terms of Section 7425, Internal Revenue Code of 1954, as amended, not less than 25 days prior to sale.

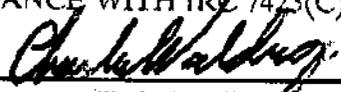
Sincerely,

  
J. Gary Massey

Enclosure

THIS NOTICE IS CONSIDERED ADEQUATE  
IN ACCORDANCE WITH IRC 7425(C)

Signature: \_\_\_\_\_

  
Manager, Technical Services, Area 5  
SBSE, Advisory, New Orleans, LA