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PW

Prepared by:

Justin P. Wilson
Attorney at Law
1200 American Trust Building
Nashville, Tennessee 37201

Send Bills to:

Guaranty Mortgage Company of Nashville
Nashville, Tennessee 37238

SUBSTITUTE TRUSTEE'S DEED

THIS INSTRUMENT, made and entered on this 24th day of March, 1975, by and between Justin Potter Wilson, Substitute Trustee, and the Guaranty Mortgage Company of Nashville, Nashville, Tennessee, its successors and assigns;

W I T N E S S E T H:

WHEREAS, on June 2, 1973, Jones Homes, Inc. executed to Lynn Greer, Jr., Trustee for Ferro Corporation, a deed of trust on real estate hereinafter described and registered in Book 4718, page 253, Register's Office of Davidson County, Tennessee, to the record of which reference is hereby made for a full recital of the terms, powers and provisions therein contained, said deed of trust being to secure a certain indebtedness; and

WHEREAS, Ferro Corporation sold and assigned its interest in said indebtedness to Guaranty Mortgage Company of Nashville; and

WHEREAS, Income Development Corp. assumed the indebtedness of Jones Homes, Inc.; and

WHEREAS, Justin Potter Wilson was duly appointed Substitute Trustee, on February 12, 1975 by instrument recorded in Book 4889, page 41 of the above mentioned Register's Office with all the powers granted to the Trustee in the original deed of trust; and

WHEREAS, default having been made in the payment of said indebtedness, Guaranty Mortgage Company of Nashville, the owner and holder of the note, having demanded the foreclosure under said deed of trust for the purpose of paying said note, interest and costs therein provided, Justin Potter Wilson, as Substitute Trustee, pursuant to the request of the owner of said note, under and by virtue of the powers vested in him as such Substitute Trustee, advertised said real estate, as required by the terms of said deed of trust, in The Nashville Record, a newspaper published in Nashville, Davidson County, Tennessee, for sale for cash in bar of the equities of redemption, dower and homestead, and for the purpose of the payment of said note, interest and costs pursuant to said advertisement, on March 12, 1975, at 11:40 a.m. at the South door of the Courthouse in Nashville, Davidson County, Tennessee, the said Justin Potter Wilson, Substitute Trustee, offered for sale at public outcry to the highest bidder, the real estate hereinafter described, for cash and in bar of the equities of redemption, homestead and dower, and all other exemptions of every kind, which were expressly waived in said Deed of Trust and subject to any unpaid taxes, the terms of the Owner's Certificate, easements, and set back lines and other data as shown on the recorded planned restrictive covenants of record in Book 4704, page 448 in the above mentioned Register's Office, when the Guaranty Mortgage Company of Nashville, being the highest bidder, became the purchaser of Lot No. 386, at the price of $30,401.91 and, said sum of said bid having been paid, the receipt of which is hereby acknowledged,

NOW, THEREFORE, for and in consideration of the premises, Justin Potter Wilson, Substitute Trustee, has this

day bargained and sold and does hereby transfer and convey unto Guaranty Mortgage Company of Nashville, its successors and assigns, the following described real estate in Davidson County, Tennessee, to-wit:

LAND in Davidson County, Tennessee, being Lot 386 on the plan of Sherwood Forest, Section 4, of Record in Plat Book 4460, pages 182 and 183, Register's Office for Davidson County, Tennessee to which reference is hereby made for a more complete legal description of said lot.

BEING a part of the same property conveyed to Jones Homes, Inc. by deed dated June 1, 1973 from Miller Kimbrough, Trustee.

TO HAVE AND HOLD the same unto the said Guaranty Mortgage Company of Nashville, its successors and assigns, forever.

JUSTIN POTTER WILSON, Covenants as Substitute Trustee, that he has full power and lawful authority to sell and convey the said real estate as herein set out; that the deed of trust recited that the title thereto was clear, free and unencumbered as of its date; and he will forever warrant the same against the lawful claims of any and all persons holding by, through, or under him, but these covenants and warranties are by him as Substitute Trustee and not otherwise; said property was sold and is hereby conveyed subject to all unpaid taxes, assessments and tax liens.

Justin Potter Wilson, Substitute Trustee

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, a Notary Public in and for said County and State, the within named Justin Potter Wilson, Substitute Trustee, the bargainor, with whom I am personally acquainted and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal in Davidson County, Tennessee, this the 24 day of March, 1975.

Notary Public

ADINE HURT NOTARY PUBLIC DAVIDSON COUNTY

My commission expires: 8-9-75

STATE OF TENNESSEE

COUNTY OF DAVIDSON

I hereby swear that the actual consideration for this transfer or the value of the property transferred, whichever is greater, is $ 30,401.91.

Affiant

Sworn to and subscribed before me this 26 day of March, 1975.

Notary Public

My commission expires: 8-9-75

ADINE HURT NOTARY PUBLIC DAVIDSON COUNTY, TENN.

IDENTIFICATION REFERENCE

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FELIX Z. WILSON II REGISTER DAVIDSON COUNTY, TENN.

MAR 26 75	CONV	30,401.91				
MAR 26 75	S'TAX		A*	79.04		
MAR 26 75	PR'FEE		A*	.50		
MAR 26 75	W'DEED		A*	8.00	*	87.54