WARRANTY DEED AND ASSUMPTION OF INDEBTEDNESS

Address New Owner(s)	Send Tax Bills To:	Map Parcel Numbers
Warren W. Taylor and Bruce I. Crabtree, Jr.	Same as New Owners	42-16
1812 Broadway		169
(Street Address/Route No.) Nashville, Tenn. 37203		
City State Zip Code		

THIS INDENTURE, MADE AND ENTERED INTO THIS 20 DAY OF FEBRUARY, 1976, by and among T & C Realty Co., Inc., a Tennessee corporation, hereinafter called Grantor, and Warren W. Taylor and Bruce I. Crabtree, Jr., residents of Davidson County, Tennessee, hereinafter called Grantees,

W I T N E S S E T H:

THAT, WHEREAS, Grantor is the owner of certain real property located in the 11th Civil District of Davidson County, Tennessee, hereinafter described, same having been conveyed to it by deed of Sidney Douglas Stanley of record in Deed Book 4302, page 956, Register's Office of Davidson County, Tennessee, and said property is encumbered by the lien of a deed of trust from Grantor to C. D. Berry, of Williamson County, Tennessee, as Trustee, of record in Book 4310, pages 355, et seq., of said Register's Office, to secure payment of borrowed money, evidenced by a note in the original principal sum of $24,000.00, dated 13 February 1969, payable in two hundred forty (240) monthly installments of $193.35 each, commencing on or about 13 March 1969, with interest at 6½% per annum after date, payments upon which are presently current; and

WHEREAS, appropriate corporate action has been taken to dissolve the Grantor corporation, and a notice of intent so to do has been duly filed in the office of the Secretary of State of the State of Tennessee and the Register's Office of Davidson County, Tennessee, to which reference is made, including a plan of liquidation adopted, a part of which provides for the conveyance to the corporation's shareholders of all property, real and personal, in exchange for their surrender of their shares of stock of the said corporation, after payment of, or provision for payment of, all of the corporation's debts;

NOW, THEREFORE, FOR AND IN CONSIDERATION OF THE PREMISES AFORESAID, and other good and valuable consideration, heretofore recited, the receipt and adequacy of all of which is hereby expressly acknowledged, Grantor does hereby transfer, assign and convey unto Warren W. Taylor and Bruce I. Crabtree, Jr., as Grantees, and to their heirs and assigns, in equal moieties as tenants in common, certain real property which is more particularly described as follows, to-wit:

Land in the 11th Civil District of Davidson County, Tennessee, being Lots No. 11 and 12 on the plan of the Douglas-Levine Subdivision at Madison, Tennessee, as of record in Book 547, page 44, Register's Office for Davidson County, Tennessee, said Lot No. 11 fronts 50.45 feet on the northerly side of an unnamed road, and runs back 222.21 feet on the east line and 228.94 feet on the west line to a dead line, showing 50 feet on said dead line, said Lot No. 12 fronts 50.45 feet on the northerly side of an unnamed road, and runs back 228.94 feet on the east line and 235.67 feet on the west line to a dead line, and shows 50 feet on said dead line.

Being the same property conveyed to Grantor by deed of Sidney Douglas Stanley recorded in Deed Book 4302, page 956, Register's Office of Davidson County, Tennessee, to which reference is here made; together with all of the hereditaments, privileges and appurtenances thereunto belonging, and all rights, ways, and easements thereunto belonging, and all the rents, issues and profits which may arise or be had thereon or therefrom.

TO HAVE AND TO HOLD said property to the said Grantees, their heirs, successors and assigns, forever. Grantor covenants with Grantees that it is lawfully seized of said property in fee simple, that same is free and clear of all taxes, liens and encumbrances whatsoever, except for taxes for 1976 and the lien of a deed of trust hereinabove described, and that Grantor has good right, full power, and lawful authority to convey same, and that it will warrant and forever defend the title thereto against the lawful claims of all persons whomsoever. Nevertheless, it is expressly agreed, as a part of the consideration moving to Grantor in this conveyance, that Grantees jointly and severally assume and bind themselves, their heirs, successors, personal representatives and assigns to pay the balance owing as of this date upon the indebtedness to First Franklin Federal Savings and Loan Association aforesaid, and to perform all of the covenants and agreements contained in said promissory note and deed of trust evidencing same, the foregoing obligations being evidenced by the signatures of the Grantees to this instrument.

IN WITNESS WHEREOF, Grantor has caused this instrument to be signed by its duly authorized corporate officers and Grantees have set their hands hereto this 21 day of February, 1976.

T & C REALTY CO., INC.

ATTEST:

By: _____
President

_____
Secretary

_____
Warren W. Taylor, Grantee

_____
Bruce I. Crabtree, Jr., Grantee

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, Dannie S. Jarvis, a Notary Public within and for the State and County aforesaid, personally appeared Warren W. Taylor and Morton B. Howell, Jr., with whom I am personally acquainted and who upon their several oaths acknowledged themselves to be the President and Secretary, respectively, of T & C Realty Co., Inc., the within named bargainor, a corporation, and that they as such President and Secretary, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by the said Warren W. Taylor as President and attesting the same by the said Morton B. Howell, Jr., as Secretary.

WITNESS my hand and official seal at Nashville, Tennessee, this 20th day of February, 1976.

_____
Notary Public

My commission expires:

7 Feb NOTARY PUBLIC DAVIDSON COUNTY

THIS INSTRUMENT PREPARED BY:

_____
Morton B. Howell, Attorney
401 Court Square Bldg.
Nashville, Tennessee 37201

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STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Dannie S. Jarvis, a Notary Public in and for said State and County, the within named Warren W. Taylor, one of the bargainors, 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 at Nashville, Tennessee, this 20th day of February, 1976.

Dannie S. Jarvis
Notary Public

My commission expires:
May 2, 1977

D 36929

IDENTIF. REFERENCE

FEB 20 3 40 PM '76

FELIX [illegible] REGISTER
DAVIDSON COUNTY, TENN.

* * * * *

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

FEB20[illegible] CONV 40,000.00
FEB20[illegible] S'TAX B* 104.00
FEB20[illegible] PR'FEE B* .50
[illegible] B* 110.50

Personally appeared before me, Dannie S. Jarvis, a Notary Public in and for said State and County, the within named Bruce I. Crabtree, Jr., one of the bargainors, 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 at Nashville, Tennessee, this 20th day of February, 1976.

Dannie S. Jarvis
Notary Public

My commission expires:
May 2, 1977

I hereby swear or affirm that the actual consideration for the transfer or value of the property transferred, whichever is greater is $40,000.00, which amount is equal to or greater than the amount which the property transferred would command at a fair voluntary sale.

Warren W. Taylor

Subscribed and sworn to before me this 20th day of February, 1976.

Dannie S. Jarvis
Notary Public
My Commission Expires: May 2, 1977