REO 87-22

Mail

This Instrument Prepared by:
R. Garry Chaffin, Attorney
P.O. Box 150809
4235 Hillsboro Road
Nashville, Tennessee 37215

OWNERS: SECURITY FEDERAL SAVINGS & LOAN
Send Tax Bills To:
SECURITY FEDERAL SAVINGS AND LOAN ASSN.
4235 Hillsboro Road, Box 150809
Nashville, Tennessee 37215

Map & Parcel # 145-7-41

Mortgagee Name N/A

TRUSTEE'S DEED

WHEREAS, by Deed of Trust dated May 20, 1985, recorded in Book 6585, Page 761, Register's Office for Davidson County, Tennessee, Ross Peebles Construction Company, conveyed to Everett A. Covington, Jr., Trustee, the real estate hereinafter described, to secure a Note dated May 20, 1985, in the amount of $71,500.00 payable to Security Federal Savings and Loan Association of Nashville, as shown therein, and,

WHEREAS, Union Title Company has been appointed Substitute Trustee by the owner and holder of said Note by an instrument of record in Book 7405, page 947, Register's Office for said County;

WHEREAS, default occurred in the terms and conditions of said Note and/or Deed of Trust, the lawful owner called on Union Title Company, Substitute Trustee, to advertise the property for sale pursuant to the provisions of the Deed of Trust. The Substitute Trustee did, therefore, pursuant to the authority vested in him as Substitute Trustee, and pursuant to the terms and provisions of the said Deed of Trust, advertise the property by publishing a notice of sale in the Nashville Record, a newspaper published in Davidson County, Tennessee, advertising the sale of the property on November 19, 26, and December 3, 1987, at the Courthouse in Davdison County, Tennessee at public outcry to the highest bidder for cash, free from the equity of redemption, homestead, dower and all other exemptions of every kind, but subject to any and all taxes, liens, restrictions, restrictive covenants, easements, setback lines, encumbrances and rights pertaining thereto which may affect the property.

Pursuant to said Notice of Sale, the Substitute Trustee, at the time and place fixed therein, offered the property for sale to the highest bidder for cash and sold said property to SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF NASHVILLE for the sum of SEVENTY THOUSAND AND 00/100 DOLLARS ($70,000.00), this being the highest and best bid received therefor.

The owner and holder of the indebtedness for which the property was sold having applied the amount of the bid toward payment of its Note and its permissible expenses and fees incurred as of the date of sale, the Substitute Trustee has this day bargained and sold, and does hereby sell, transfer and convey unto SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF NASHVILLE their successors and assigns, the following described real estate located in Davidson County, Tennessee, and more particularly described as follows:

Lot NO. 9 on the plan of Inns of Granny White as of record in Book 6250, page 460, Register's Office for Davidson County, Tennessee, and more particularly descirbed as follows:

Beginning at a point in the westerly margin of Travelers Court, being the most northeasterly corner of Lot No. 8 on the plan of Inns of Granny White, as of record aforesaid; thence, North 85° 30' 44" West 150.11 feet to a concrete monument; thence North 8° 8' 52" West 251.41 feet to a concrete monument; thence South 85° 30' 44" East 205.10 feet to a point in the westerly margin of Travelers Court; thence along siad margin South 4° 29' 16" West 245.32 feet to the point of beginning. Containing 1.000 acres, more or less.

Being the same property conveyed to Ross Peebles, by deed from Dukes & Dukes, a Tennessee General Partnership, by deed of record in Book 6585, page 758, Register's Office for said County.

TO HAVE AND TO HOLD the aforesaid real estate, together with all improvements thereon, unto the said SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF NASHVILLE their successors and assigns, in fee simple forever, in bar of the equity of redemption, homestead and dower and all other exemptions of every kind, but subject to all put in previous writing.

And the Substitute Trustee does hereby transfer, assign and set over to the said SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION OF NASHVILLE their successors and assign all of the covenants and warranties contained in the aforesaid Deed of Trust and does hereby warrant the title as fully as he is

authorized to do as Substitute Trustee, subject to any exception noted herein and shown of record, but no further or otherwise.

WITNESS my hand this 9th day of December, 1987.

UNION TITLE COMPANY

By: _____

R. Garry Chaffin

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared R. Garry Chaffin, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who upon oath, acknowledged himself to president (or other officer authorized to execute the instrument) of the Union Title Company, the within bargainor, a corporation, and that he as such Vice President, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as Vice President.

Witness my hand and seal, at Office in Nashville, Tennessee this 9th day of December, 1987.

Lisa Cherie Parks
Notary Public

My Commission Expires: 7-26-90

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

The actual consideration or value of this transfer, whichever is greater is $70,000.00.

_____
Affiant

Sworn to and subscribed before me this 9th day of December, 1987.

Lisa Cherie Parks
Notary Public

My Commission Expires: 7-26-90

9 1 9 6 4

IDENTIFICATION REFERENCE

DEC 21 8 43 AM '87

DAVIDSON COUNTY, TN

1559 12/21 0101 03CHECK 205.50

OFFICIAL RECEIPT

FELIX Z. WILSON, II
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 7430 PAGE 592

CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TAX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TAX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL
				CAMT 70000.00
				CON TX 196.00
				PRFEE 0.50
				WDEED 9.00
				TOTAL 205.50
				CHECK 205.50

12/21/87 01 08:44 0001 1559

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

9 1 9 6 4

IDENTIFICATION REFERENCE

DEC 21 8 43 AM '87

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 46699