REO 88-02

Mail

This Instrument Prepared by:
R. Garry Chaffin, Attorney
Suite 206, Braswell Building
4235 Hillsboro Road
Nashville, Tennessee 37215

OWNERS: SECURITY FEDERAL SAVINGS & LOAN
Send Tax Bills To:
SECURITY FEDERAL SAVINGS AND LOAN ASSN. 130.50
4235 Hillsboro Road
Nashville, Tennessee 37215

5816 04/19 0101 03CHECK

Map & Parcel 150 7 (part of 238) Field Bk No. 2D 38182

Mortgagee Name N/A

TRUSTEE'S DEED

WHEREAS, by Deed of Trust dated May 22, 1985, recorded in Book 6571, page 270, Register's Office for Davidson County, Tennessee, Robert C. Lofton and Betty P. Lofton conveyed to Everett A. Covington, Jr., Trustee, the real estate hereinafter described, to secure a Note dated May 22, 1985, in the amount of $50,300.00 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 7484, page 600, 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 March 17, 24, and 31, 1988, at the Courthouse in Davidson 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 FORTY THOUSAND AND 00/100 Dollars ($40,000.00), 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:

Being Lot No. 4 on the plan of lakeshore Woods, Section One, of record in Plat Book 5200, page 502, Register's Office for said County, to which reference is hereby made for a more complete description.

Being the same property conveyed to Robert C. Lofton and wife, Betty P. Lofton from CDT Properties by deed of record in Book 6571, page 267, Register's Office, Davidson County, Tennessee.

TO HAVE AND TO HOLD the aforesaid real estate, together with all improvements thereon, unto the said SECURITY FEDERAL SAVINGS AND LOAN ASSOCAITION 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 12th day of April, 1988.

UNION TITLE COMPANY

By: R. Garry Chaffin

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 herself to president (or other officer authorized to execute the instrument) of the Union Title Company, the within bargainor, a corporation, and that she as such Vice President, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by herself as Vice President.

Witness my hand and seal, at Office in Nashville, Tennessee this 12th day of April, 1988.

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 $40,000.00.

John A. Hubbard
Affiant

Sworn to and subscribed before me this 12th day of April, 1988.

Lisa Cherie Parks
Notary Public

My Commission Expires: 7-26-90

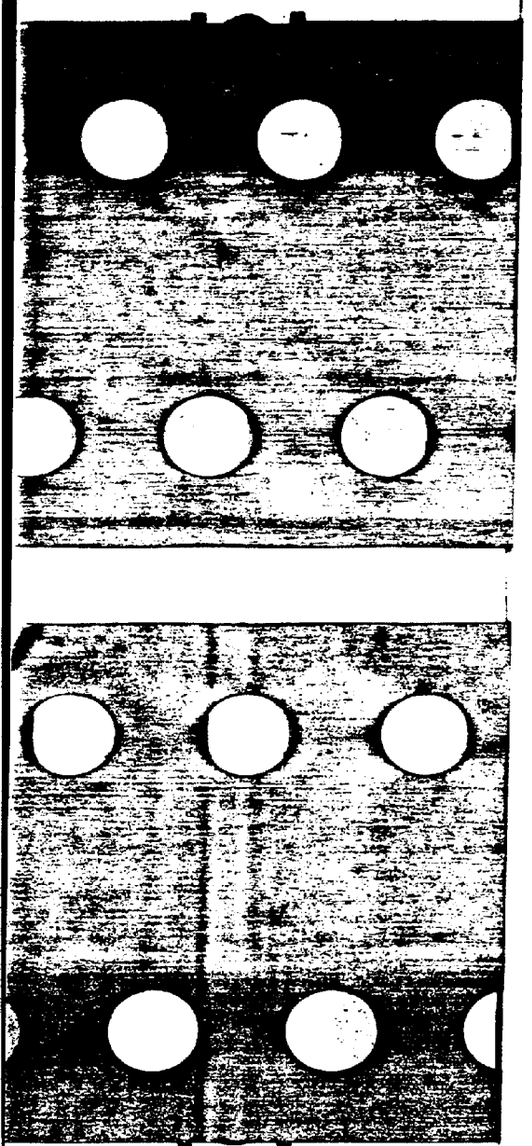
LISA CHERIE PARKS NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

22542

IDENTIFICATION REFERENCE

APR 19 9 14 AM '88

PEGGY WILKINS REGISTER
DAVIDSON COUNTY, TN



OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 7520 PAGE 223

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 40000.00
				CON TX 112.00
				PRFEE 0.50
				WDEED 9.00
				WDEED 9.00
				~~TOTAL 130.50~~
				~~CHECK 130.50~~
04/19/88	01	09:15 0001		5816

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

				WDEED 9.00
				~~TOTAL 9.00~~
				~~CHECK 9.00~~
04/19/88	01	09:16 0001		5817

TOTAL 121.50

22542

IDENTIFICATION REFERENCE

APR 19 9 14 AM '88

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 81944