REO 88-138

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This Instrument Prepared by:
R. Garry Chaffin, Attorney
Suite 206, Braswell Building
4235 Hillsboro Road
P.O. Box 150809
Nashville, Tennessee 37215

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

Mortgagee Name N/A
Map & Parcel # Map No. 150-7
part of Parcel No. 261

TRUSTEE'S DEED

WHEREAS, by Deed of Trust dated July 30, 1985, recorded in Book 6621, page 737, Register's Office for Davidson County, Tennessee, Lionel J. Gordon, married, conveyed to Everett A. Covington, Jr., Trustee, the real estate hereinafter described, to secure a Note dated July 30, 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 6980, page 897, 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 September 29, October 6 and 13, 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 THIRTY EIGHT THOUSAND FIVE HUNDRED AND 00/100 Dollars ($38,500.00), 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. 51-B on the plan of the Zone Lot Division of Lake Shore Woods, Section 2, Lots No. 51, 56, and 57 of record in Plat Book 6250, page 508, Register's Office for said County.

Said Lot No. 51-B fronts 29.55 feet on the southerly margin of Oak Trees Court and extends back between parallel lines 133.50 feet to a dead line in the rear measuring 30.25 feet thereon.

Being the same property conveyed to Lionel J. Gordon by deed from C.D.T. Properties, Ltd. of record in Book 6621, page 734, 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 they are 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 25th day of October, 1988.

UNION TITLE COMPANY

By: R. Bam Cowan

Title: Vice President

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 be Vice President of 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 25th day of October, 1988.

Lisa Cherie Parks
Notary Public

My Commission Expires: July 26, 1990

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

The actual consideration or value of this transfer, whichever is greater is $38,500.00. By John A. Hubbard, Executive Vice President of Security Federal Savings and Loan Association of Nashville.

John A. Hubbard
Affiant

Sworn to and subscribed before me this 25th day of October, 1988.

Lisa Cherie Parks
Notary Public

My Commission Expires: July 26, 1990

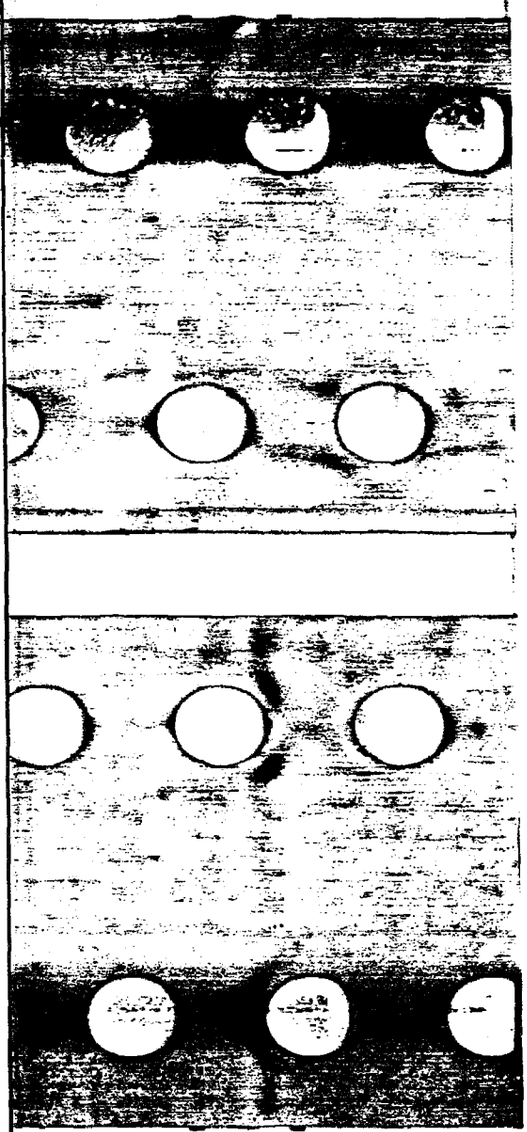
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8.03382

IDENTIFICATION

OCT 28 9 30 AM '88

FELIX Z. WILSON JR. REGISTER
DAVIDSON COUNTY, TN



OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

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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 38500.00
CON TX 127.05
PRFEE 0.50
WDEED 9.00
TOTAL 136.55
CHECK 136.55

10/28/88 01 09:31 0001 1747

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

8:03822

IDENTIFICATION REFERENCE

Oct 28 9 30 AM '88

FELIX Z WILSON JR REGISTER
DAVIDSON COUNTY, TN

No. 148482