REO 88-165

This Instrument Prepared By:
Baker, Worthington,
Crossley, Stansberry & Woolf
Suite 900, Vanderbilt Plaza
2100 West End Avenue
Nashville, Tennessee 37203

Address of New Owner:

Security Federal Savings and
Loan Association of Nashville
4235 Hillsobro Road
Nashville, Tennessee 37215

Mortgagee Name N/A

Send Tax Bills To:

SAME

Map and Parcel No.:

119 08 0 11500

BOOK 7711 PAGE 332

TRUSTEE'S DEED

WHEREAS, default was made in the terms, conditions and payments provided for and made in a Deed of Trust dated July 12, 1985, executed by Regency, Ltd., a Tennessee Limited Partnership, to Everett A. Covington, Jr., Trustee, which is recorded in Book 6676, page 880, Register's Office for Davidson County, Tennessee; and

WHEREAS, Security Federal Savings and Loan Association of Nashville, the owner and holder of the indebtedness secured by said Deed of Trust of record in Book 6676, page 880, Register's Office for Davidson County, Tennessee, replaced said Trustee by naming Union Title Company, Inc. as Substitute Trustee by an instrument of record in Book 7670, page 433, Register's Office for Davidson County, Tennessee; and

WHEREAS, Union Title Company, Inc., Substitute Trustee, caused said real property to be advertised in accordance with the provisions of said Deed of Trust, advertising that said property would be sold at 12:00 o'clock Noon on Friday, November 18, 1988, at the front door of the Metropolitan Davidson County Courthouse, Nashville, Davidson County, Tennessee, to be knocked off and sold to the highest, best and last bidder for cash, and free from the equity of redemption, homestead, dower, and all other exemptions as provided in said Deed of Trust; but subject to any and all mortgages, liens, claims, and unpaid taxes which may be a lien against said property; and

WHEREAS, Union Title Company, Inc., Substitute Trustee, personally appeared and offered said property for sale at public outcry and the highest, best and last bid received was the sum of One Million Three Hundred Ninety-Nine Thousand Nine Hundred Ninety-Nine and No/100 Dollars ($1,399,999.00) by Security Federal Savings and Loan Association of Nashville (hereinafter referred to as the "Grantee") and said property was knocked off and sold to the Grantee.

NOW, THEREFORE, in consideration of the premises and sum of One Million Three Hundred Ninety-Nine Thousand Nine Hundred Ninety-Nine and No/100

Dollars ($1,399,999.00) cash in hand paid by the Grantee, Union Title Company, Inc., Substitute Trustee, has this day bargained and sold and, by the premises, does transfer and convey to Grantee, its/their heirs and assigns, a certain tract or parcel of land situated in Davidson County, Tennessee, and described as follows:

> Land in the 6th, formerly the 9th Civil District of Davidson County, Tennessee, being part of Tract No. 1 on the unrecorded plan of Brookside Heights, described as follows:
>
> Beginning at a point in the northerly margin of Glenrose Avenue, said point being 240 feet more or less, from the northwest corner of Glenrose Avenue and Thompson Lane; thence with said northerly margin of Glenrose Avenue, westwardly 342.57 feet to a point; thence south 88 deg. 28' east 35.71 feet to a point; thence north 1 deg. 19' east 446.6 feet to a point in the southerly margin of the N.C. and St.L. right-of-way; thence with said right of way, south 87 deg. 52' east 403.48 feet to a point; thence south 2 deg. 23' west 313.28 feet to a point; thence north 87 deg. 37' west 50 feet to a point; thence south 2 deg. 23' west 82.5 feet to a point; thence north 87 deg. 37' west 50 feet to a point; thence south 2 deg. 39' west 124.6 feet to the point of beginning.
>
> Being the same property conveyed to Regency, Ltd., a Tennessee Limited Partnership, by deed from Michael S. Ross, Successor Trustee of record in Book 5764, page 715, Register's Office for Davidson County, Tennessee.

Said property is known as Regency Apartments, Glenrose Avenue, Nashville, Davidson County, Tennessee.

To have and to hold the said tract or parcel of land with the appurtenances, estate, title and interest thereto belonging to the Grantee, its/their heirs and assigns forever.

And, Union Title Company, Inc. covenants with the said Grantee that it is lawfully seized and possessed of said real property as Substitute Trustee only and, by these terms of the above mentioned Deed of Trust, have a good right to sell and convey the same and that same is unencumbered except for any and all mortgages, liens, claims, and any and all unpaid taxes that may be a lien against said real estate.

Union Title Company, Inc. further covenants and binds itself/its successors and assigns, to warrant and forever defend the title to said real estate to the Grantee, its/their heirs and assigns, against the lawful claims of any persons claiming by or through Union Title Company, Inc. as Substitute Trustee, but no further or otherwise; it being the intention of Union Title Company, Inc. only to convey to Grantee no greater title in the subject real estate that it received as Substitute Trustee and that, as Substitute Trustee, it has the right to sell and convey.

Witness my hand this 18th day of November, 1988.

Union Title Company, Inc.
Substitute Trustee

By: R. Gary Chaffin

Title: Vice President

STATE OF TENNESSEE

0820 11/28 0101 03CHECK 4629.50

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, R. Barry Chaffin, with whom I am personally acquai t d (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the Vice President of Union Title Company, Inc., the maker, and is authorized by the maker to execute this instrument on behalf of the maker.

Witness my hand and official seal at Nashville, Tennessee, this 18th day of November, 1988.

Lisa Cherie Parks
Notary Public

LISA C. PARKS NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

My Commission Expires: 7-26-90

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transfer is $1,399,999.00.

John A. Hubbard
Affiant

Subscribed and sworn bo before me on this 18th day of November, 1988.

Lisa Cherie Parks
Notary Public

LISA C. PARKS NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

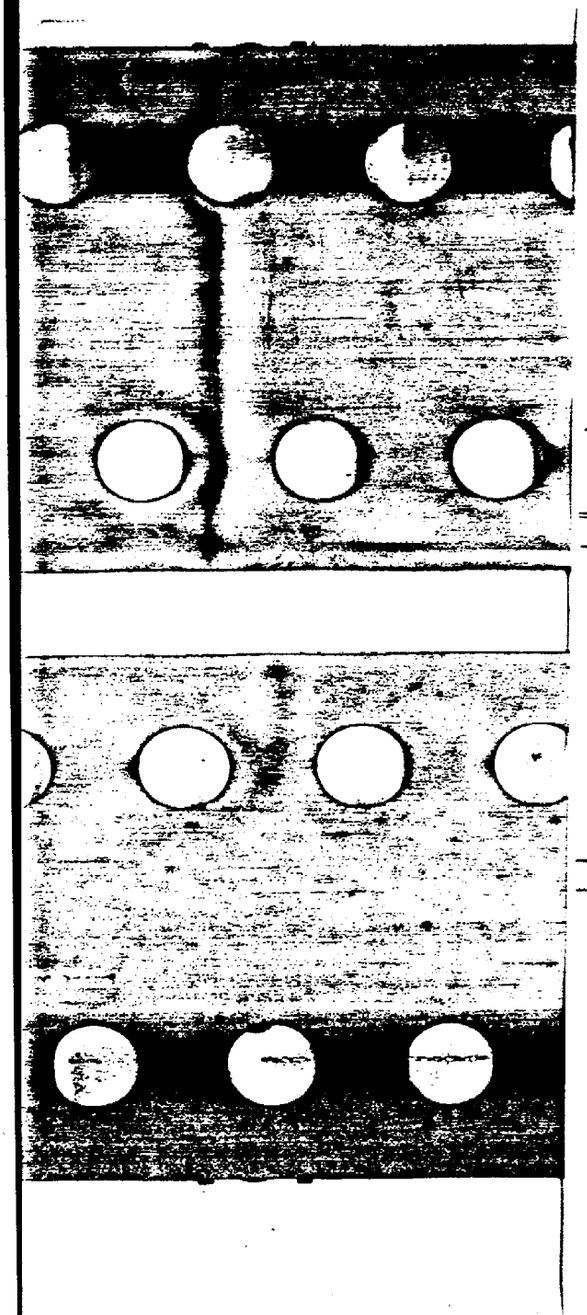
My Commission Expires: 7-26-90

8813 36

IDENTIFICATION REFERENCE

Nov 28 8 34 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 _____

BOOK 7711 PAGE 335

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

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
			CAMT	1399999.00
			CON TX	4620.00
			PRFEE	0.50
			WDEED	9.00
			TOTAL	4629.50
			CHECK	4629.50
11/28/88	01		08:38 0001	0820

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

88136

IDENTIFICATION REFERENCE

NOV 28 8 36 AM '88

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 157342