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This instrument prepared by:
I. Dyke Tatum, Attorney
Suite 200, Realtors Building
306 Gay Street
Nashville, Tennessee 37201

New Owner - Send Tax Bills:
Secretary of Housing and Urban Development
One Commerce Place
16th Floor
Nashville, Tennessee 37239

DEED IN LIEU OF FORECLOSURE

BOOK 5871 PAGE 304

THIS INDENTURE, made this 24th day of March, 1982, between Barry Lovell and wife, Becky Lovell, hereinafter called GRANTORS, and the Secretary of Housing and Urban Development, his successors and assigns, hereinafter called GRANTEE.

W I T N E S S E T H:

THAT FOR AND IN CONSIDERATION of the sum of One Dollar ($1.00) cash in hand paid, the receipt of which is hereby acknowledged, and other valuable consideration, the GRANTORS have bargained and sold, and by these presents do transfer and convey unto the said GRANTEE, his successors and assigns, a certain tract or parcel of land in Davidson County, Tennessee, described as follows, to-wit:

LAND in Davidson County, Tennessee, being Lot No. 239 on the Edgefield's Land Company's First Subdivision, a plan of which is of record in Book 57, page 130, Register's Office for said County.

SAID Lot No. 239 fronts 50 feet on the southerly margin of Long Avenue and extends back between parallel lines and along the west margin of South 19th Street, 150 feet to an alley.

BEING the same property conveyed to Barry Lovell and wife, Becky Lovell by deed from Bobby Roberts and Bob Woods, of record in Book 5737, page 287, Register's Office for 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 said GRANTEE, his successors and assigns forever. We covenant with the said GRANTEE that we are lawfully seized and possessed of said land in fee simple, have a good right to convey it, and that the same is unencumbered except as otherwise herein set out.

WE further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said land to the said GRANTEE, his successors and assigns, against the lawful claims of all persons whomsoever.

THIS DEED is an absolute conveyance of title in effect as well as in form, and is not intended as a mortgage, trust conveyance, or security of any kind. The considerati therefore in addition to that hereinabove set forth is the full release of all debts, obligations, and charges heretofore existing on account of and by the terms of that certain Deed of Trust on the property herein conveyed. Said Deed of Trust is dated April 24, 1981, executed by Barry Lovell and wife, Becky Lovell, and recorded in Book 5737, page 290, Register's Office for Davidson County, Tennessee, and this conveyance is for the purpose of completely satisfying said obligation and terminating said Deed of Trust and notes secured thereby, and any effect thereof in all respects.

THE GRANTORS further warrant that, as of the date of execution of this instrument, they do not own any other property subject to a mortgage incurred by the Federal Housing Administration or held by the Secretary of Housing and Urban Development; and further that they have not filed a petition in bankruptcy within three (3) months prior to the execution of this deed.

Barry Lovell

Becky Lovell

BOOK 5871 PAGE 302

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Barry Lovell and wife, Becky Lovell the bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 8th day of March, 1982.

Louise M. Lovell
Notary Public

My Commission Expires: 2-1-86

LOUISE M. LOVELL NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater for this transfer is $36,131.70.

J. Clyde Sutton
Affiant

Subscribed and sworn to before me, this the 8th day of March, 1982.

Louise M. Lovell
Notary Public

My Commission Expires: 2-1-86

LOUISE M. LOVELL NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

RUSH

IDENTIFICATION

APR 9 10 12 AM '82

FELIX Z. WILSON REGISTER
DAVIDSON COUNTY, TENN.

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