ELLISON, Kevin
94-1-414

BOOK 7234 PAGE 359

This instrument prepared by:
I. Dyke Tatum, Attorney
Suite 200, Arena Place
2001 Charlotte Avenue
Nashville, Tennessee 37203

NO MORTGAGEE
New Owner - Send Tax Bills:
Secretary of Housing & Urban Development
One Commerce Place, Suite 1600
Nashville, Tennessee 37238

DEED IN LIEU OF FORECLOSURE

THIS INDENTURE, made this 16th day of April, 1987, between Kevin E. Ellison, unmarried, 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. 86 on the Plan of Shelby Village No. Two, of record in Book 1835, page 48, Register's Office for Davidson County, Tennessee.

SAID Lot No. 86 fronts 59.0 feet on the northeasterly margin of 15th Street South, now South Fifteenth Street, and extends back 97.4 feet on the northwesterly line and 71.9 feet on the southeasterly line to a broken line in the rear, measuring 106.8 feet thereon.

BEING the same property conveyed to Kevin E. Ellison, unmarried, by deed from Smith Randall Norris, unmarried, of record in Book 6219, page 257, 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 consideration 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 January 20, 1984, executed by Kevin E. Ellison, unmarried, and recorded in Book 6219, page 260, in the 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.

Kevin E. Ellison

Kevin E. Ellison

25193

IDENTIFICATION REFERENCE

MAY 13 8 59 AM '87

FELIX E. ... REGISTER
DAVIDSON COUNTY, TN

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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 Kevin E. Ellison, the bargainor, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 16th day of April, 1987.

Tammy L Dorris
Notary Public

My Commission Expires: 9-11-90

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater for this transfer is $33,427.79

Julie Taylor
Affiant

Subscribed and sworn to before me, this the 16th day of April, 1987.

Tammy L Dorris
Notary Public

My Commission Expires: 9-11-90

RETURN TO:
I. Dyke Tatum, Attorney
Suite 200, Arena Place
2001 Charlotte Avenue
Nashville, Tennessee 37203