TATE, Calvin & MALONE, Michael B.
Benefact # J-15618Y

WARRANTY DEED
IN LIEU OF FORECLOSURE

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Federal National Mtg. Assn.	SAME	51-8-209
(NAME:)	(NAME:)	
100 Peachtree St. N.W.		
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	11D-69707
Atlanta, GA 30303		
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

STATE OF TENNESSEE
COUNTY OF DAVIDSON

This conveyance is not subject to transfer tax.
The actual consideration or value whichever is greater, for this transfer is $ 0.00

Subscribed and sworn to before me, this the 17th day of November 19 87

Affiant

My commission expires: Oct 24, 1988 (Affix Seal)

Notary Public

This Instrument prepared by:
WILLIAM PAGE DOUGAN
ATTORNEY AT LAW
401 DAVIDSON ROAD
NASHVILLE, TN 37205

METMOR Case No. 46-275750-8-703

STATE OF TENNESSEE

BOOK 7406 PAGE 402

COUNTY OF DAVIDSON

THIS INDENTURE, made and entered into this 17th day of November, 1987, by and between LIBERTY CIRCLE ASSOCIATES party of the first part, and FEDERAL NATIONAL MORTGAGE ASSOCIATION his successors and assigns, party of the second part.

WITNESSETH: That for the consideration hereinafter expressed the said party of the first part has bargained and sold and does hereby bargain, sell, convey, and confirm unto the said party of the second part the following described real estate situated and being in the City of Madison, County of Davidson, State of Tennessee, to-wit:

BEING Lots No. 7 & 8 on the Plan of Bailey Subdivision, a plat of which is of record in Book 5800, page 93, Register's office for said county, to which plan reference is hereby made for a more complete description.

BEING a part of the same property conveyed to Calvin L. Tate and Michael B. Malone by deed from John W. Bailey, of record in Book 5946, page 842, said Register's office.

Also being the same property conveyed to Liberty Circle Associates by deed of record in Book 5964, page 377, in the Register's Office for said County.

This conveyance is subject to the easements and conditions shown on the plat of record in Book 5200, page 93; a utility easement of record in Book 5941, page 407; restrictions of record in Book 3101, page 451, said Register's Office.

THE ESTOPPEL AFFIDAVIT ATTACHED HERETO IS INCORPORATED HEREIN BY REFERENCE THERETO.

RUSH

FILED & RECORDED DAVIDSON COUNTY, TN
Nov 18 1 46 PM '87

IDENTIFICATION REFERENCE 83653

unimproved ( )
This is improved (xx) property, knows as 212 Liberty Circle
(House Number) (Street)

(P.O. ADDRESS) Madison (City or Town) Tennessee 37115 (Zip Code)

ESTOPPEL AFFIDAVIT BOOK 7406 PAGE 403

THIS AFFIDAVIT MADE THIS _____ day of November, 19 87 by Calvin L. Tate Teresa L. Tate, Michael B. Malone, and Sherry J. Malone hereinafter referred to as Grantors, WITNESSETH:

That the Grantors, or their predecessors in title, did on the 11th day of March 19 83, execute and deliver a certain promissory note in the principal sum of $ 121,600.00 and secured by a mortgage bearing even date and duly recorded in the County Clerk's Office in Davidson County, Tennessee, covering the real estate more particularly described as follows:

BEING Lots No. 7 & 8 on the Plan of Bailey Subdivision, a plat of which is of record in Book 5800, page 93, said Register's Office, to which plan reference is hereby made for a more complete description.

The property address is: 212 Liberty Circle, Madison, TN 37115

The word mortgage as used herein may be construed to mean Deed of Trust as appropriate.

The Grantors have defaulted in the payments due on said note and are unable to meet the obligations of said note and mortgage according to the terms thereof.

That the said Grantors are the parties who made, executed and delivered that certain deed to Federal National Mortgage Association, dated the 17th day of November, 19 87, conveying the above described property. The said Grantors hereby acknowledge, agree and certify that the aforesaid deed was an absolute conveyance of the Grantors' rights, title and interest in and to said real estate, together with all buildings thereon and appurtenances thereunto belonging and appertaining, and with release of all dower and homestead rights in and to said real estate, and also convey, transfer and assign the Grantors' rights of possession, rentals, and equity of redemption in and to said premises. The value of said real estate is not in excess of the amount of said indebtedness outstanding and in consideration of the premises hereof and in consideration of such conveyance, the Grantors have received a full and complete release of personal liability on said note together with the cancellation of record by said Grantee and the delivery to the affiant of the note secured by said mortgage duly cancelled, receipt of which cancelled note is hereby acknowledged.

Said deed was given voluntarily by the Grantors to the Grantee, in good faith on the part of Grantors and Grantee, without any fraud, misrepresentation, duress or undue influence whatsoever, or any misunderstanding on the part of the Grantors or Grantee and was not given as a preference against any other creditors of said Grantors. Said deed of conveyance shall not restrict the right of the Grantee to institute foreclosure proceedings if the Grantee desires, but the conveyance by said deed shall be and is hereby intended and understood to be an absolute conveyance and an unconditional sale, with full extinguishment of Grantor's equity of redemption, and with full release of all Grantors' rights, title and interest of every character in and to said property.

This affidavit has been made for the protection and benefit of the aforesaid Grantee in said deed, his successors and assigns, and all other parties hereafter dealing with or who may acquire an interest in the property described therein, and shall bind the respective heirs, executors, administrators, and assigns of the undersigned.

INDIVIDUALLY AND AS LIBERTY CIRCLE ASSOCIATES, A PARTNERSHIP

x Teresa L. Tate
Teresa L. Tate, Individually

x Calvin L. Tate
Calvin L. Tate, Individually and as Partner

x Sherry J. Malone
Sherry J. Malone, Individually

x Michael B. Malone
Michael B. Malone, Individually and as Partner

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

On this 17th day of November, 1987, before me personally appeared Calvin L. Tate, Teresa L. Tate, Michael B. Malone and Sherry J. Malone, to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed for the purposes therein contained. Witness my hand and seal on the date above shown.

My Commission Expires: October 24, 1988

William P. Dougan
Notary Public

NOTARY PUBLIC AT LARGE

TO HAVE AND TO HOLD the aforesaid real estate, together with all the appurtenances and hereditaments thereunto belonging or in anywise appertaining unto the said party of the second part, his successors and assigns, in fee simple, forever.

And the said party of the first part does hereby covenant with the said party of the second part that they are lawfully seized in fee of the aforedescribed real estate; that they have a good right to sell and convey the same, that the same is unencumbered except as to an encumbrance evidenced by a deed of trust originally executed to Patsi B. Gregory, Trustee, dated the 11th day of March, 1983, for Percy Galbreath and Son, Inc. to secure the payment of a note of even date therewith in the principal sum of $121,600.00, which deed of trust is recorded in Book 6020, Page 532, in the office of the Register of Deeds, Davidson County, Tennessee, and which deed of trust was validly assigned to Federal National Mortgage Association, and that the title and quiet possession thereto they will warrant and forever defend against the lawful claims of all persons.

THE CONSIDERATION for this conveyance is as follows: One Dollar ($1.00) cash in hand to first party paid and other good and valuable considerations to first party passing, the receipt of all of which is hereby acknowledged.

WITNESS THE signature(s) of the party of the first part the day and year first above written. Their wives join in signing this instrument for the purpose of conveying their marital interest, but not otherwise.

x Teresa L. Tate
Teresa L. Tate, Individually

x Sherry J. Malone
Sherry J. Malone, Individually

LIBERTY CIRCLE ASSOCIATES, A PARTNERSHIP

x Calvin L. Tate
Calvin L. Tate, Individually and as partner

x Michael B. Malone
Michael B. Malone, Individually and as Partner

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

On this 17th day of November, 1987, before me, a notary public in and for said State and County, duly commissioned and qualified, personally appeared Calvin L. Tate, Teresa L. Tate, Michael B. Malone and Sherry J. Malone to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed for the purposes therein contained.

WITNESS my hand and Notarial Seal at office the day and year above written.

William P. Deegan
Notary Public

My Commission expires:

October 24, 1988

WILLIAM P. DOUGAN NOTARY PUBLIC AT LARGE STATE OF TENN.