BOOK 7447 PAGE 900

WARRANTY DEED

7591 01/13 0101 03CHECK 6.00

THIS INDENTURE, made and entered into on this 23rd day of December, 1987, by and between CALVIN L. TATE and MICHAEL B. MALONE d/b/a LIBERTY CIRCLE ASSOCIATES, a Tennessee general partnership, party of the first part, and FEDERAL NATIONAL MORTGAGE ASSOCIATION, party of the second part,

WITNESSETH: That for and in consideration of Ten Dollars ($10.00), cash in hand paid, and other good and valuable considerations, the receipt of all of which is hereby acknowledged, 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 County of Davidson, State of Tennessee:

Lots No. 5 and 6 on the Plan of Bailey Subdivision, a plat of which is of record in Book 5800, Page 93, in the Register's Office of Davidson County, Tennessee, to which plan reference is hereby made for a more particular description of said property, and being the same property conveyed to the Grantors herein by Quit Claim Deed of record in Book 5964, Page 377, in said Register's Office.

This conveyance is made in lieu of foreclosure on Deed of Trust of record in Book 6020, Page 524, and as assigned in Book 6020, Page 531, in the Register's Office of Davidson County, Tennessee.

MAIL EXEL

DAVIDSON COUNTY, TN

JAN 13 9 32 AM '88

IDENTIFICATION REFERENCE

97004

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

The said party of the first part does hereby covenant with the said party of the second part that it is lawfully seized in fee of the aforedescribed real estate; that it has a good right to sell and convey the same; that the same is unencumbered, except for any existing easements and restrictions of record in the Register's Office of Davidson County, Tennessee, to which this conveyance is made subject,

and that the title and quiet possession thereto it will warrant and forever defend against the lawful claims of all persons.

The word "party" as used herein shall mean "parties" if it refers to more than one person or entity, and pronouns shall be construed according to their proper gender and number according to the context hereof.

WITNESS the signature of the party of the first part the day and year first above written.

Calvin L. Tate

CALVIN L. TATE, Individually and d/b/a LIBERTY CIRCLE ASSOCIATES

Michael B. Malone

MICHAEL B. MALONE, Individually and d/b/a LIBERTY CIRCLE ASSOCIATES

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Calvin L Tate, a Notary Public in and for said State and County, duly commissioned and qualified, CALVIN L. TATE, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained, by signing his name individually and as partner of LIBERTY CIRCLE ASSOCIATES.

WITNESS my hand, at office, this 23rd day of December, 1987.

Ronald W. Porter
Notary Public

My Commission Expires: 4/16/89

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, Michael B. Malone, a Notary Public in and for said State and County, duly commissioned and qualified, MICHAEL B. MALONE, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained, by signing his name individually and as partner of LIBERTY CIRCLE ASSOCIATES.

WITNESS my hand, at office, this 23rd day of December, 1987.

Ronald W. Porter
Notary Public

My Commission Expires: 4/16/89

Property Address 208-210-212 Liberty Circle

Mail Tax Bills to: (Person or Agency responsible for payment of taxes)

Federal National Mortgage Association
c/o Metmor Financial, Inc.
4050 Wilshire Blvd.
Los Angeles, CA 90010-3488

This instrument prepared by:

Stephen H. Biller

6750 Poplar Ave., Suite 308

Memphis, TN 38138

State Tax .....$..exempt....

Register's Fee 50

Recording Fee 6.00

Total .....$.....6.00

T.G. #

Return to: Stephen H. Biller

I, or we, hereby swear or affirm that, to the best of affiant's knowledge, information, and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater, is

$ exempt,

which amount is equal to or greater than the amount which the property would command at a fair and voluntary sale.

Stephen H. Biller
Affiant

Subscribed and sworn to before me this 31st day of December, 19 87

Janet E. Lassetter
Notary Public

My commission expires: 10/18/89

COMPLIMENTS OF MID-SOUTH TITLE INSURANCE CORPORATION