Box 22

DONEGAN
88-0292-GE

BOOK 7707 PAGE 430

NO MORTGAGEE

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

New Owner - Send Tax Bills:
Secretary of Housing and Urban Development
251 Cumberland Bend Drive
Suite 200
Nashvilel, Tennessee 37228-1803

DEED IN LIEU OF FORECLOSURE

THIS INDENTURE, made this 13th day of October, 1988, between RANDALL E. DONEGAN AND WIFE, SANDY DONEGAN, hereinafter called GRANTORS, and the SECRETARY OF HOUSING AND URBAN DEVELOPMENT hereinafter called GRANTEE.

W I T N E S S E T H:

THAT FOR AND IN CONSIDERATION of the sum of $72,101.61 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,the SECRETARY OF HOUSING AND URBAN DEVELOPMENT its successors and assigns, a certain tract or parcel of land in Davidson County, Tennessee, described as follows, to-wit:

BEING Lot No. 28, Reelfoot, Section 3, of record in Plat Book 6250, Page 167, and 168, Register's Office for Davidson County, Tennessee, to which plat reference is hereby made for a more complete legal description of subject lot.

BEING the same property conveyed to Randall E. Donegan and wife, Sandy Donegan by deed from Hunters Branch Development, a Tennessee corporation and recorded in Book 6866, Page 983, Register's Office for Davidson County, Tenenssee.

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, its 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 May 16, 1986, executed by Randall E. Donegan and wife, Sandy Donegan, and recorded in Book 6866, Page 986, 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 have not filed a petition in bankruptcy within three (3) months prior to the execution of this deed.

Randall E Donegan
RANDALL E. DONEGAN

Sandy Donegan
SANDY DONEGAN

88804

Nov 18 2 19 PM '88
FELIX J. WILSON II REGISTER
DAVIDSON COUNTY, TN

9248 11/18 0101 03CHECK 6.00

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

Witness my hand and official seal at Nashville, Tennessee, this 13th day of October, 1988.

Notary Public

My Commission Expires: 11-12-89

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater for this transfer is $72,101.61..

Randell E Donegan
Affiant

Subscribed and sworn to before me, this the 13th day of October, 1988.

Notary Public

My Commission Expires: 11-12-89

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

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned , a Notary Public in and for the said County and State, the within named SANDY DONEGAN, the bargainor, with whom I am personally acquainted, or proved to me on the bais of satisfactory evidence, and who acknowledged that they executed the within instrument for the purpose therein contained.

WITNESS my hand and official seal at Nashville, Tennessee 25th day of October, 1988.

Notary Public

Ny Commission Expires: My Commission Expires May 8, 1991