89-0846-FI (0061) DILOF

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This instrument prepared by:
I. DYKE TATUM
ATTORNEY AT LAW
SUITE 200, ARENA PLACE
2001 CHARLOTTE AVENUE
NASHVILLE, TN, 37203

NO MORTGAGEE
New Owner - Send Tax Bills:
FEDERAL HOUSING ADMINISTRATION

251 CUMBERLAND BEND DRIVE
SUITE 200
NASHVILLE, TN, 37228-1803

Box 32

DEED IN LIEU OF FORECLOSURE BOOK 7867 PAGE 675

THIS INDENTURE, made April 25, 1989, between FREDERICK D. SHELLEY AND WIFE, REBECCA A. SHELLEY, 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:

A certain tract or parcel of land in Davidson County, Tennessee, being Lot No. 23 on the Plan of East Madison Addition, not of record but described according to a survey by R. L. Montoya, Surveyor, No. 697, as follows:

BEGINNING at a point in the westerly margin of Kinsey Boulevard, said point being 705 feet, more or less, northeast of the property of Paul S. Bell and 250 feet, more or less, northeast from Ward Road (opposite of street); thence North 82 deg. 08 min. 11 sec. West 150 feet to a point; thence North 7 deg. 39 min. 11 sec. East 50.0 feet to a point; thence South 82 deg. 08 min. 11 sec. East 139.64 feet to a point in the westerly margin of Kinsey Boulevard; thence with said margin of said Boulevard, South 3 deg. 39 min. 14 sec. East 50.0 feet to the point of beginning.

BEING the same property conveyed to Frederick D. Shelley and wife, Rebecca A. Shelley from William H. Dorris, unmarried, of record in Book 7483, Page 957, 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 March 3, 1988, executed by FREDERICK D. SHELLEY AND WIFE, REBECCA A. SHELLEY, and recorded in Book 7483, Page 960, 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 FEDERAL HOUSING ADMINISTRATION, and further that they have not filed a petition in bankruptcy within three (3) months prior to the execution

of this deed.

Frederick D. Shelley
FREDERICK D. SHELLEY

Rebecca A. Shelley
REBECCA A. SHELLEY

6275 06/19 0101 03CHECK 6.00

STATE OF TENNESSEE }
} ss.
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named FREDERICK D. SHELLEY AND WIFE, REBECCA A. SHELLEY, 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, TN, this 25th day of April, 1989

R. Phillip Jones
Notary Public

My Commission Expires: November 10, 1991

STATE OF TENNESSEE }
} ss.
COUNTY OF DAVIDSON }

The actual consideration or value, whichever is greater for this transfer is $ 61,118.11.

Rebecca A. Shelley
Affiant

Subscribed and sworn to before me, April 25th, 1989

R. Phillip Jones
Notary Public

My Commission Expires: November 10, 1991

RETURN TO:
I. DYKE TATUM
ATTORNEY AT LAW
SUITE 200, ARENA PLACE
2001 CHARLOTTE AVENUE
NASHVILLE, TN, 37203

42174

JUN 19 12 16 PM '89