Being the same property conveyed unto the grantor by warranty deed of record at book 5425, page 129 in said register's office.

S&K No. : 90-4-0327
Loan No. : 0300017
PMI/VA/FHA No.:

5114 05/31 0101 03CHECK 63.10

BOOK 8119 PAGE 936

DEED IN LIEU OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS, that Vivian D. Watkins, unmarried, being the surviving party, her husband having died on September 8, 1988, in Nashville, Tennessee, the Grantor, for and in consideration of One Dollar ($1.00) and other good any valuable consideration in had paid, receipt of which is hereby acknowledged, and in consideration of the full cancellation and satisfaction for the mortgage indebtedness in favor of Associates Equity Services Company, Inc. do give, grant, sell and convey to Associates Equity Services, Inc., its successors and assigns all the following described real property located in Davidson County, Tennessee, to wit:

> Land in Davidson County, Tennessee, being Lot No. 48 on the George Shields addition to North Nashville Plan as of record in Book 57, Page 62, Register Office for said county. Said Lot No. 48 fronts 50 feet on the south side of Heiman Street and extends back in a southerly direction 140 feet to an alley in the rear.

TO HAVE AN TO HOLD the above granted and bargained premises with the appurtenances thereunto belonging, unto the Said GRANTEE, its successors and assigns forever. The said GRANTOR does covenant for herself, her heirs, executors and assigns, that at the signing of these presents, she is well seized of the above described premises as a good and indefeasible estate in fee simple, and has good right to bargain and sell the same clear from all encumbrances whatsoever, and that her heirs, executors and assigns will warrant and defend said premises, with the appurtenances thereunto belonging, unto said GRANTEE, her heirs, successors and assigns, against all lawful claims and demands whatsoever.

WITNESS the HAND and SEAL of the GRANTOR on this 21 day of May, 1990.

Vivian D. Watkins
Vivian D. Watkins

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, a Notary Public in and for said State and County, duly commissioned and qualified, personally appeared Vivian D. Watkins with whom I am personally acquainted, (or proved to me on the basis of satisfactory evidence) executed the foregoing instrument, and acknowledged that she executed the same for the purposes therein contained.

Witness my hand and Notarial Seal at office this 21 day of May, 1990.

Notary Public

My Commission Expires: 1/23/93

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 $16,957.05 which amount is equal to or greater that the amount which the property transferred would command at a fair and voluntary sale.

Vivian D. Watkins
Affiant

Subscribed and sworn to before me this 21 day of May, 1990.

Notary Public

My Commission Expires: 1/23/93

PROPERTY OWNER AND AGENCY RESPONSILE FOR PAYMENT OF TAXES:
Associates Equity Services Company, Inc.
250 Carpenter Freeway, 6th Floor
Irving, Texas 75062

Prepared by and Return to:

SHAPIRO & KIRSCH
5101 Wheelis Drive, Suite 214
Memphis, Tennessee 38117
(901) 767-5566

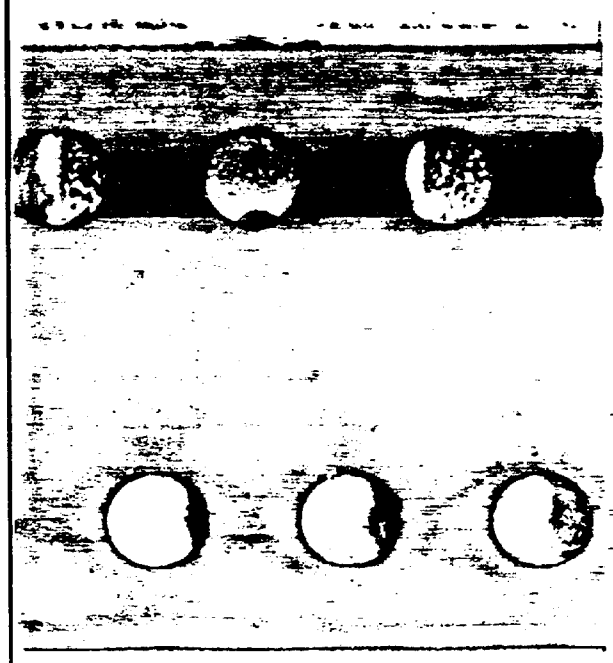
90-4-0327

29963

IDENTIF. TREFERENCE

MAY 31 1 13 PM '90

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY TN.



OFFICIAL RECEIPT
FELIX Z. WILSON, II
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

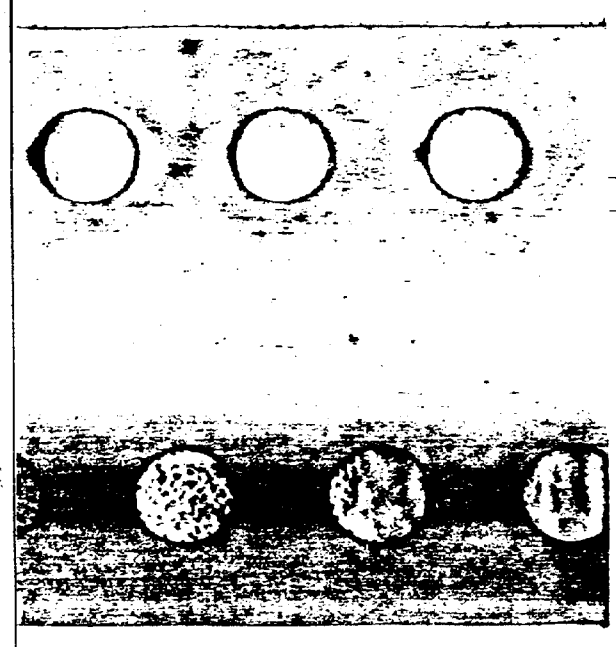
BOOK 8119 PAGE 938

CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID

CAMT 16957.05
CON TX 56.10
PRFEE 1.00
MTGEED 6.00
TOTAL 63.10
CHECK 63.10

05/31/90 01 13:12 0001 6114



RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

29963

IDENTIF. REFERENCE

MAY 31 1 13 PM '90

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY TN.

No. 323505