DEED IN LIEU OF FORECLOSURE

MAP #182
PARCEL #38
FIELD BOOK #5D 22751

This instrument prepared by:
ADAMS, TAYLOR, PHILBIN,
PIGUE & MARCHETTI
One Union Street
Nashville, Tennessee 37201

(NO MORTGAGEE
(New Owner-Send Tax Bills:
(League Central Credit Union
(512 National Avenue
(P. O. Box 3658
(Chattanooga, Tennessee 37404

THIS INDENTURE, made this 9th day of August, 1990, between Michael L. Randolph and wife, Lesa D. Randolph, hereinafter called GRANTORS, and League Central Credit Union, its successors and assigns, hereinafter called GRANTEE.

WITNESSETH:

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, its successors and assigns, a certain tract or parcel of land in the 5th Civil District of Davidson County, Tennessee, bound and described as follows, to-wit:

On the North by the lands of Charles G. Turner; on the East by the lands of R. T. Briley; on the South by Kelley Hill; on the West by a public highway known as the Pettus Road. There is excluded, however, and reserved to the conveyors one-fourth of an acre situated in the Southwest corner of said tract which is used as a family burying ground. Said one-fourth acre is not conveyed but is reserved for said purpose.

The above tract of land contains about 57.93 acres, more or less.

Included in the above tract of property but expressly excluded from this conveyance are the following tracts of property: Approximately five acres, more or less, described in a deed from Thomas H. Scales and wife, Sarah Naomi Scales, to Zack R. Cheek and wife, Emelyn T. Cheek, of record in Book 4749, Page 886, Register's Office for Davidson County, Tennessee; approximately 32.2 acres, more or less, described in a deed from Thomas H. Scales and wife, Sarah Naomi Scales, to Horace A. Ray, and wife, Martha S. Ray, of record in Book 4705, Page 608, said Register's Office; 10.17 acres, more or less, described in a deed from Thomas H. Scales and wife, Sarah Naomi Scales, to Howard Wayne Tignor, Sr. and wife, Jeannetta White Tignor, of record in Book 4568, page 93, said Register's Office; approximately 7.6 acres, more or less, described in a deed from Thomas H. Scales and wife, Sarah Naomi Scales, to Eddie Clark and wife, Carnelle Clark, of record in Book 4564, Page 26, said Register's Office.

Being the same property conveyed to Michael L. Randolph and wife, Lesa D. Randolph by deed of record in Book 6854, Page 945, Register's Office for Davidson County, Tennessee.

This is improved property also known as 6170 Pettus Road, Antioch, Tennessee 37013.

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/her 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/her 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 the 17th day of December, 1987, executed by Michael L. Randolph and wife, Lesa D. Randolph, and recorded in Book 7442, Page 330, 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 within three (3) months prior to the execution of this deed, they have not filed a petition in bankruptcy.

Wherever used, the singular number shall include the plural, the plural the singular and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, the parties have hereunto signed their names on the date first written above.

Michael L. Randolph
MICHAEL L. RANDOLPH

Lesa D. Randolph
LESA D. RANDOLPH

AUG 17 11 37 AM '90

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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 Michael L. Randolph and wife, Lesa D. Randolph, the bargainors, 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 9th day of August, 1990.

Notary Public

My Commission Expires: 5-20-92

STATE OF TENNESSEE }
} ss.
COUNTY OF DAVIDSON }

1037 08/17 0101 03CHECK 6.00

The actual consideration or value, whichever is greater for this transfer is $ 89,439.25.

Affiant

Subscribed and sworn to before me, this 9th day of August, 1990.

Notary Public

My Commission Expires: 5-20-92