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BOOK 8671 PAGE 935

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 Veterans Affairs
c/o Director, VARO
110 9th Ave. So.
Nashville, Tn. 37203

DEED IN LIEU OF FORECLOSURE

THIS INDENTURE, made this _____ day of June, 1992, between Joel T. Lavalley and wife, Debbie M. Lavalley, hereinafter called GRANTORS, and the Secretary of Veterans Affairs, 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:

Being Lot No. 58 on the Plan of Charlotte Park, Section 26, as of record in Book 3700, Page 91, Register's Office of Davidson County, Tennessee.

Being the same property conveyed to Joel T. Lavalley and wife, Debbie M. Lavalley, as tenants by the entirety, by deed from Timothy N. Tappan and wife, Jenny L. Tappan of record in Register's Office of 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 January 11, 1989, executed by Joel T. Lavalley and wife, Debbie M. Lavalley and recorded in Book 7751, Page 268, 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 guaranteed by the Veterans Administration or held by the Secretary of Veterans Affairs; and further that they have not filed a petition in bankruptcy within three (3) months prior to the execution of this deed.

JOEL T. LAVALLEY

DEBBIE M. LAVALLEY

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 Joel T. Lavalley and wife, Debbie M. Lavalley, 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 29th day of June, 1992.

Kay Simmons
Notary Public

My Commission Expires: 11/27/93

STATE OF TENNESSEE

COUNTY OF DAVIDSON

The actual value or consideration, whichever is greater for this transfer is $110,417.62.

Debbie Lavalley
Affiant

Subscribed and sworn to before me, this the 29th day of June, 1992.

Kay Simmons
Notary Public

My Commission Expires: 11/27/93

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IDENTIF. TREFERENCE

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FELIX Z. ANDERSON REGISTER
DAVIDSON COUNTY TN.

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