This instrument prepared by:
Jennifer Franks, Attorney
Suite 115, 105 S.E. Parkway
Franklin, Tennessee 37064
615/791-9170

New Owner: Send Tax Bills To:
U.S. Dept. of Housing & Urban Development
251 Cumberland Bend Drive
Nashville, Tennessee 37228-1803
Map 59-10-0- parcel 262

Property Address: 814 Charlie Place, Nashville, Tennessee 37207-3545.

DEED IN LIEU OF FORECLOSURE

This indenture made this 31st day of August, 1992, between PEGGY L. LADD, UNMARRIED, hereinafter called GRANTOR, and the SECRETARY OF U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT OF WASHINGTON, D.C., his successors and assigns, hereinafter called GRANTEE.

THAT Peggy L. Ladd, unmarried and Herschel D. Giles and wife, Lettie J. Giles executed a Deed of Trust on the 2nd day of September, 1987 of record in Book 7344, page 937, Register's Office for Davidson County, Tennessee and a promissory note fully described in said Deed of Trust; and

THAT Herschel D. Giles and wife, Lettie J. Giles conveyed their interest in and to the hereinafter described property to Peggy L. Ladd of record in Book 7568, page 169, said Register's Office; and

THAT the Secretary of U.S. Department of Housing and Urban Development of Washington, D.C. is the true and lawful holder of said note and said Deed of Trust was assigned to same of record in Book 7856, page 675, said Register's Office; and

THAT FOR AND IN CONSIDERATION of the sum of Ten Dollars ($10.00) cash in hand paid by the hereinafter named GRANTEE, the receipt of which is hereby acknowledged, and other good and valuable consideration, the GRANTOR has bargained and sold, and by these presents does 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:

> Land in Davidson County, Tennessee, being Lot No. 10-A on the Plan of Zone Lot Division of Lots 9, 10, 11, 12, 13, Haynes Manor, Section 7, of record in Book 6900, page 207, Register's Office for said County, to which plan reference is hereby made for a more complete description.
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> Being the same property conveyed to Peggy L. Ladd, et al of record in Book 7344, page 930, said Register's Office. And being the same property conveyed to Peggy L. Ladd of record in Book 7568, page 169, said Register's Office.

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging unto the said GRANTEE, his successors and assigns forever. I covenant with the said GRANTEE that I am 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.

I FURTHER covenant and bind myself, my 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 September 2, 1987, executed by Peggy L. Ladd, unmarried and Herschel D. Giles and wife, Lettie J. Giles, recorded in Book 7344, page 937, said Register's Office 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 GRANTOR further warrants that, as of the date of execution of this instrument, she does not own any other property subject to a mortgage incurred by the Federal Housing Administration or held by the Secretary of Housing and Urban Development; and further that she has not filed a petition in bankruptcy within three (3) months prior to the execution of this deed.

IN WITNESS WHEREOF, the GRANTOR has hereunto set her hand the date first above written.

Peggy L. Ladd
PEGGY L. LADD, UNMARRIED

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 PEGGY L. LADD, UNMARRIED, the bargainor, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 31 day of August, 1992.

Donna Randall Barkley
Notary Public

My commission expires:
9/16/95

48094

IDENTIFICATION REFERENCE
SEP 23 2 51 PM '92
DAVIDSON COUNTY, TN

PICK-UP

9286 09/23 14:01 03CHECK 8.00