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IDENTIF. # REFERENCE

THIS INSTRUMENT PREPARED BY:
STEWART & BLACK, ATTORNEYS
333 SOUTH GALLATIN ROAD
MADISON, TN 37115

98 JUL 30 PM 3:59

FELIX Z. [illegible] REGISTER
DAVIDSON COUNTY, TN.

ADDRESS NEW OWNER:

LELAND D. WATTS
6744 QUIET LANE
BRENTWOOD, TN 37027

SEND TAX BILLS:

SAME

MAIL ENV.
MAIL ENV.

MAP/PARCEL NUMBER:

BOOK 11043 PAGE 494

MAP 82-11 , PARCEL 22

THE ACTUAL CONSIDERATION OR VALUE WHICHEVER IS GREATER, FOR THIS TRANSFER IS $0, THIS 30 DAY OF July, 1998.

AFFIANT

Subscribed and sworn to me, this the 30 day of July, 1998.

Notary Public

My commission expires: April 16, 2001

DEED IN LIEU OF FORECLOSURE

FOR AND IN CONSIDERATION OF THE SUM OF ONE AND NO/100 ($1.00) DOLLAR, cash in hand paid and other good and valuable considerations, including Grantee's relinquishing and giving up HIS rights to advertise and sell the real property described herein pursuant to the terms, provisions and conditions set forth in that certain Deed of Trust, of record in Book 9753, page 334, and that certain Wrap-Around Deed of Trust, of record in Book 9753, page 327, Register's Office for Davidson County, Tennessee, and including the assumption by Grantee of that first mortgage indebtedness from Leland D. Watts and wife, Winnifred A. Watts, to Scott C. Williams, Trustee, for the benefit of Dominion Bank of Middle Tennessee (now First Union National Bank), of record in Book 8717, page 264, Register's Office for Davidson County, Tennessee which indebtedness the Grantee hereby expressly assumes and holds Grantors harmless from same, the receipt and sufficiency of which are hereby expressly acknowledged, WE, KAROLYN CARPENTER, UNMARRIED, DAVID M. CARPENTER, JR., UNMARRIED, AND WILLIAM BREWSTER, UNMARRIED, hereinafter referred to as GRANTORS, have this day bargained and sold, and do hereby transfer and convey unto the said LELAND D. WATTS, hereinafter referred to as GRANTEE, HIS successors,

heirs and assigns, certain real estate in DAVIDSON County, Tennessee, being more particularly described in Exhibit "A", which is attached hereto and incorporated herein by reference, together with all right, title and interest of GRANTORS in and to any easements and rights-of-way adjoining or abutting said real estate and any covenants and other rights appurtenant thereto (the "Property"). This conveyance of the "Property", and all covenants and warranties contained herein, are made expressly subject to the exceptions and other matters set forth in Exhibit "B", which is attached hereto and incorporated herein by reference. Grantors warrant that they have placed no additional liens against the said property which are subordinate to the above-stated liens being relinquished by Grantee.

This is improved property known as 225 TREUTLAN STREET, NASHVILLE, TN 37207.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest belonging to the said GRANTEE, HIS successors, heirs and assigns forever, WE covenant that WE ARE lawfully seized and possessed of said real estate in fee simple, have a good right to convey it pursuant to that certain order of the United States Bankruptcy Court For The Middle District of Tennessee Nashville Division, a certified copy of which is of record in Book 11043, page 493 Register's Office for Davidson County, Tennessee, and that the same is unencumbered except to the extent otherwise set forth in Exhibit "B" hereto. We further covenant and bind ourselves and our heirs and representatives, to warrant and forever defend the title to said GRANTEE, HIS successors, heirs and assigns, against the lawful claims of all persons.

WITNESS our hands this 30 day of July, 1998.

Karolyn Carpenter
KAROLYN CARPENTER

DAVID M. CARPENTER, JR.

WILLIAM BREWSTER

LELAND D. WATTS, GRANTEE

STATE OF TENNESSEE:

COUNTY OF DAVIDSON:

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, KAROLYN CARPENTER , the within named bargainor, with whom I am personally acquainted (or who proved TO ME upon satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

WITNESS my ~~hand and~~ official seal at MADISON, Tennessee, on this the 30 day of July, 1998.

notary public

My commission expires: April 16, 2001

STATE OF TENNESSEE :

COUNTY OF DAVIDSON :

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, DAVID M. CARPENTER, JR., the within named bargainor with whom I am personally acquainted (or who proved TO ME upon satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at MADISON, Tennessee, on this the 30 day of July, 1998.

notary public

My commission expires: April 16, 2001

STATE OF TENNESSEE :

COUNTY OF DAVIDSON :

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, WILLIAM BREWSTER, the within named bargainor with whom I am personally acquainted (or who proved TO ME upon satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at MADISON, Tennessee, on this the 30 day of July, 1998.

notary public

My commission expires: April 16, 2001

STATE OF TENNESSEE :

COUNTY OF DAVIDSON :

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, LELAND D. WATTS, the within named bargainor with whom I am personally acquainted (or who proved TO ME upon satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

WITNESS my hand and official seal at MADISON, Tennessee, on this the 30 day of July, 1998.

notary public

My commission expires: April 16, 2001

EXHIBIT 'A'

BEING Lot No. 78 on the Plan of Bryan's Addition to Edgefield, now East Nashville, as of record in Book 21, page 63, Register's Office for Davidson County, Tennessee.

Said Lot No. 78 fronts 50 feet on the northerly side of Treutlan Street and runs back between parallel lines 165 feet to an alley.

Being the same property conveyed to Karolyn Carpenter, David M. Carpenter, Jr., and William Brewster, by Warranty Deed from Leland D. Watts and wife, Winnifred A. Watts, of record in Book 9753, page 324, Register's Office for Davidson County, Tennessee.

EXHIBIT 'B'

1. Real property taxes for 1996 and all future years.
2. All matters set forth on the Plan of record in Book 21, page 63, said Register's Office, including any and all setback lines, easements, notes, restrictions, etc., as may be shown thereon.
3. Deed of Trust from Leland D. Watts and wife, Winnifred A. Watts, to Scott C. Williams, Trustee, of record in Book 8717, page 264, said Register's Office, to secure to Dominion Bank of Middle Tennessee the payment of one note dated August 26, 1992, in the original principal amount of $17,000.00, due and payable as set forth therein.

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