40-A

BOOK 11625 PAGE 254

| Address New Owner: | Send Tax Bills To: | Map-Parcel Numbers: |
|---|---|---|
| Early Howard Martin<br>Harold Wayne Martin<br>7349 Pin Oak<br>Nunnelly, TN 37137 | Same | Map-083-06-0<br>Parcel 170 |
| This instrument prepared by: Joseph V. Ferrelli, 104 Woodmont Boulevard, Suite 115, Nashville, Tennessee 37205. | | |

Instr:200007270074405 Page: 1 OF 3
REC'D FOR REC 07/27/2000 4:34:02PM
RECORD FEE: $14.00
M. TAX: $0.00 T. TAX: $0.00

## WARRANTY DEED IN LIEU OF FORECLOSURE

0625 0619 0101 CHECK 152.52

**WHEREAS,** Early Howard Martin and Howard Wayne Martin ("Lender") are the lawful owners and holders of the indebtedness (the "Secured Indebtedness") secured by that Deed of Trust (the "Deed of Trust") conveying certain property (the "Property") from John C. Owen ("Grantor") to Joseph V. Ferrelli, ("Trustee"), of record in Book 11392, Page 21, Register's Office for Davidson County, Tennessee; and

**WHEREAS,** a default has occurred under the Deed of Trust, and Lender presently has the right to cause the Trustee thereunder to sell the Property pursuant to the power of sale provided in the Deed of Trust; and

**WHEREAS,** in order to avoid the expense of a foreclosure sale, Grantor wishes to convey the Property to Lender in exchange for the reduction of the Secured Indebtedness in full to the Lender; and

**WHEREAS,** it is the intention of Grantor and Lender that, the Secured Indebtedness shall be forgiven in full;

**NOW, THEREFORE,** in consideration of Lender's forgiveness of Thirty Eight Thousand Two Hundred Fifty and No/100 ($38,250.00) of the Secured Indebtedness, the sufficiency of which is acknowledged, Grantor hereby conveys the Property (as described in Exhibit A hereto) to Lender.

**TO HAVE AND TO HOLD** the Property with all appurtenances, estate, title, and interest thereto belonging to Lender, its successors and assigns, forever.

This conveyance of the Property, and all covenants and warranties contained herein, are made expressly subject to the following:

1. Real Estate taxes for the current year.
2. Plan of record in Plat Book 161, Page 149, said Registers Office for Davidson County, Tennessee.

Grantor covenants with Lender that Grantor is lawfully seized and possessed of the Property in fee simple; that Grantor has a good right to convey the Property; and that the Property is unencumbered except as set forth herein.

THIS INSTRUMENT IS BEING RE-RECORDED TO INCLUDE THE LEGAL DESCRIPTION AND TO STATE THAT THE PROPERTY HEREIN CONVEYED WAS NOT THE USUAL PLACE OF RESIDENCE OF GRANTOR OR HIS SPOUSE, IF ANY.

Grantor further covenants to warrant and forever defend the title to the Property to Lender, its successors and assigns against the lawful claims of all persons.

Executed this 17TH day of August, 1999.

John C. Owen

This is improved property known as 2002 Benjamin Street, Nashville, Tennessee 37206.

**STATE OF TENNESSEE**
**COUNTY OF DAVIDSON**

Personally appeared before me, JOSEPH V. FERRELL, Notary Public, John C. Owen, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

**WITNESS** my hand, at office, this 17TH day of August, 1999.

Notary Public

My Commission Expires: 9/23/2000

99 AUG 19 PM 12:07
ALL TAXES PAID
REGISTER
DAVIDSON COUNTY, TN.
IDENTIF. & REFERENCE
06262 15

STATE OF TENNESSEE}
COUNTY OF DAVIDSON}

The actual consideration of value, whichever is greater for This transfer is $38,250.00

Affiant

Subscribed and sworn to before me this 17TH day of August, 1999.

Notary Public

My Cpmmission Expires 9/23/2000

EXHIBIT A

Being the easterly one-half of Lot No. 4, on the Map of Sneed and Hamilton's Subdivision of Lots 2, 3 7, 8, 9, 10, 15, 16, 17 and 18 First Subdivision of Brownsville, as of record in Book 161, page 149, Register's Office for said County.

Said easterly one-half of Lot No. 4 fronts 50 feet on the south side of Locke Street and runs back between parallel lines 150 feet to an alley.

Being the same property conveyed to John C. Owen by Warranty Deed from Early Howard Martin, for life and Howard Wayne Martin of record in Book 11392 page 18, said Register's Office for Davidson County, Tennessee.