Davidson County DEEDWARR
Recvd: 08/02/04 12:23 6pgs
Fees:33.00 Taxes:7770.00
20040802-0092135

Prepared by:
WYATT, TARRANT & COMBS, LLP (BAS)
2525 West End Avenue, Suite 1500
Nashville, Tennessee 37203
(615) 244-0020

Name of New Owner:
Sentinel Trust Company, Trustee
c/o Receivership Management, Inc.
215 Centerview Drive
Suite 133
Brentwood, TN 37027

Send Tax Bills To:
Same

Map and Parcel No.:
133-6-239
133-6-240

DEED IN LIEU OF FORECLOSURE

This Deed in Lieu of Foreclosure (the "Deed" is entered into by and between **NASHVILLE-MAPLECREST, INC.**, a Tennessee non-profit corporation (hereinafter referred to as "Grantor"), and **SENTINEL TRUST COMPANY, TRUSTEE*** (hereinafter referred to as "Grantee").

WHEREAS, by Deed of Trust dated July 1, 1997, of record in Book 10551, page 32, Register's Office for Davidson County, Tennessee (the "Deed of Trust"), Grantor conveyed the hereinafter described real property in trust for the benefit of the Industrial Development Board of the Metropolitan Government of Nashville and Davidson County to secure certain debts and obligations as described in said Deed of Trust; and

WHEREAS, the rights of the Industrial Development Board of the Metropolitan Government of Nashville and Davidson County in the Deed of Trust were assigned to Grantee; and

WHEREAS, Grantor has defaulted under the terms of said indebtedness and obligations secured by the Deed of Trust, and Grantee has the right to demand that the real property covered thereby be advertised and sold in satisfaction of said debt and the cost of foreclosure, in accordance with the terms and provisions of the instruments and/or agreements evidencing the indebtedness and the Deed of Trust; and

WHEREAS, Grantor has offered to convey said real property to Grantee in lieu of Grantee holding a foreclosure sale;

NOW, THEREFORE, in consideration of the foregoing premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor has this day bargained and sold and by these presents does transfer and convey unto Grantee, its successors and assigns, certain tracts or parcels of land in Davidson County, Tennessee, described in

* Trustee under that Trust Indenture entered into as of July 1, 1997, between the Industrial Development Board of the Metropolitan Government of Nashville and Davidson County, as issuer, and Sentinel Trust Company, as Trustee.

Exhibit A, attached hereto and incorporated by reference (the "Property"). The street address of the Property is 311 Natchez Court, Nashville, Tennessee 37211.

To have and to hold the Property, with the appurtenances, estate, title, and interest thereto belonging to Grantee, its successors and assigns forever. Grantor covenants to Grantee that it is lawfully seized and possessed of the Property in fee simple, have a good right to convey it, and that the same is unencumbered except for liens that appear of record on this date. Grantor does further covenant and bind itself, its successors and representatives, to warrant and forever defend the title to the said Property to Grantee, its successors and assigns against the lawful claims of all persons, whomsoever.

In further consideration of the Grantor's conveyance herein, and other good and valuable consideration, the parties do specifically and mutually agree and bind themselves as follows:

1. Grantor acknowledges that its conveyance of the Property in lieu of foreclosure does not in any manner, release, waive, defer, or extinguish any rights that Grantee may have now or in the future to collect, demand, sue, or receive payment or to exercise any other remedy available to Grantee under the indebtedness and obligations of Grantor or the laws of the State of Tennessee. Nor shall the execution of this Deed result in a merger of title with the Deed of Trust.

2. The net proceeds received from the subsequent sale of the Property by Grantee, after deduction of all expenses of sale, attorney's fees, costs, upkeep, payments on any liens or deeds of trust, insurance, taxes, and other costs of maintaining and selling the Property shall be applied to the balance owing and unpaid by Grantor. Grantor acknowledges, however, that the subsequent sale by Grantee that is currently contemplated will not extinguish the balance owing to Grantee.

3. Grantor specifically acknowledges its continuing liability for any balance of principal and interest, attorneys fees or expenses owing and unpaid to Grantee. Grantor further acknowledges that this Deed is not a release of, nor shall it release or discharge the obligation of Grantor, under any indebtedness or obligations owing to Grantee.

[The remainder of this page has been intentionally left blank.]

Executed as of the 29th day of July, 2004.

GRANTOR:

NASHVILLE-MAPLECREST, INC.

By: Nettie Scale
Print: NETTIE SCALE
Title: CHAIRMAN

GRANTEE:

SENTINEL TRUST COMPANY, TRUSTEE

By: Receivership Management, Inc., acting as receiver

By: Jeanne B. Bryant
Jeanne Bryant, President

STATE OF TENNESSEE)
) ss.
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared NETTIE SCALF, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself/herself to be the CHAIRMAN of **NASHVILLE-MAPLECREST, INC.**, the within-named bargainor, a Tennessee non-profit corporation, and that he/she as such CHAIRMAN, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself/herself as such CHAIRMAN.

Witness my hand and seal, at office in Nashville, Tennessee, this 29th day of July, 2004.

Notary Public

My commission expires: 1-26-08

STATE OF TENNESSEE)
) ss.
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared **Jeanne Bryant,** with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged herself to be the President of **RECEIVERSHIP MANAGEMENT, INC.**, a Tennessee corporation which is acting as receiver for Sentinel Trust Company, Trustee, the within-named bargainor, a Tennessee corporation, and that she as such President, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of Receivership Management, Inc. by herself as such President, which in turn signed as receiver for Sentinel Trust Company, Trustee.

Witness my hand and seal, at office in Nashville, Tennessee, this 29th day of July, 2004.

Cheryl N. Howell
Notary Public

My commission expires: 7/29/06

45267577.1

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

The actual consideration for this transfer or value of property whichever is greater is $2,100,000.00.

SENTINEL TRUST COMPANY, TRUSTEE

By: Receivership Management, Inc., acting as receiver

By: _____
Jeanne Bryant, President

Sworn to and subscribed before me on this 29th day of July, 2004.

_____
Notary Public
My Commission Expires: 7/29/06

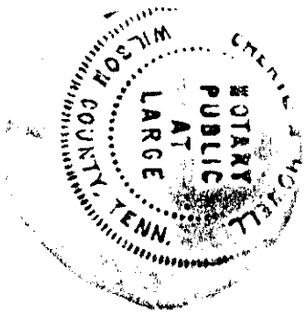


EXHIBIT A

Two tracts or parcels of land located in Davidson County, Tennessee, being Reserved Parcel A and Lot No. 2 on the Plan of Natchez Corporation Subdivision, of record in Book 3700, page 121, Register's Office for Davidson County, Tennessee, which tracts are more particularly described as follows:

Tract 1: Being Reserved Parcel A on the Plan of Natchez Corporation Subdivision, as of record in Book 3700, page 121, Register's Office for Davidson County, Tennessee, which tract is more particularly described as follows:

Beginning at a concrete monument in the southerly margin of Tibbs Drive, 403.30 feet south of the intersection of the westerly margin of Tibbs Drive and Wheeler Drive, as shown on the Plan of Leonard Heights Subdivision of record in Book 2330, page 15; thence, along the southerly margin of Tibbs Drive, South 88° 05' East 75.08 feet to a concrete monument; thence, leaving said southerly margin of Tibbs Drive in a southerly direction along a curve to the left with a 25-foot radius, 39.35 feet to a concrete monument; thence South 01° 44' West 134.50 feet to a concrete monument; thence North 56° 43' West 58.60 feet to a concrete monument; thence North 01° 44' East 129.04 feet to a concrete monument in the southerly margin of Tibbs Drive, being the point of beginning, containing 0.17 acres, more or less.

Tract 2: Being Lot No. 2 on the Plan of Natchez Corporation Subdivision, of record in Book 3700, page 121, Register's Office for Davidson County, Tennessee, and being more particularly described as follows:

Beginning at a concrete monument in the southerly margin of Natchez Court, being the most northerly common corner of Lots No. 1 and 2 on the Plan of Natchez Corporation Subdivision, of record in Book 3700, page 121, thence, along the said southerly margin of Natchez Court, North 63° 27' East 386.40 feet to a concrete monument in the southerly line of Reserved Parcel A; thence South 56° 43' East 284.75 feet to a concrete monument; thence South 01° 46' West 332.70 feet to a concrete monument; thence North 87° 33' West 424.60 feet to the most southerly common corner of Lots 1 and 2 on the Plan of Natchez Corporation Subdivision; thence, with the lines between said Lots 1 and 2, North 26° 37' West 333.20 feet to the point of beginning.

Being the same property conveyed to NASHVILLE-MAPLECREST, INC., A TENNESSEE CORPORATION, by deed of record in Book 10551, page 27, said Register's Office.