461608

This instrument prepared by:
J. Phillip Jones, Attorney
Suite C-205, Nashville House
One Vantage Way
Nashville, Tennessee 37228
Map/Parcel: 150-08-0/095.00

New Owner - Send Tax Bills:
Mortgage Electronic Registration Systems, Inc..
8140 Ward Parkway, Suite 200
Kansas City, MO 64114

Davidson County DEEDWARR
Recvd: 03/10/05 14:56 2 pg
Fees:13.00 Taxes:411.47
20050310-0026803

DEED IN LIEU OF FORECLOSURE

THIS INDENTURE, made this7th day of June, 2002 between George E. Laibe and Jane A. Laibe hereinafter called GRANTORS, and First National Financial Title Services, their 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:

PROPERTY LOCATED IN DAVIDSON COUNTY, TENNESSEE:

LAND IN DAVIDSON COUNTY, TENNESSEE, BEING LOT NO. 422 OF SECTION FIVE, TOWNE VILLAGE OF THE COUNTRY SUBDIVISION, OF RECORD IN PLAT BOOK 6250, PAGE 783 AND 784, OF THE REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE, TO WHICH REFERENCE IS HEREBY MADE FOR A MORE COMPLETE DETAINED DESCRIPTION OF SAID LOT.

BEING THE SAME PROPERTY CONVEYED TO GEORGE E. LAIBE AND JANE A. LAIBE, BY QUIT CLAIM DEED FROM EUGENE P. LAIBE, UNMARRIED OF RECORD IN INSTRUMENT 20020620-0074547, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE.

TO HAVE AND TO HOLD the said 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 herein above 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 June 7, 2002, executed by George E. Laibe and Jane A. Laibe, recorded in Instrument 20020620-0074548 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 insured by Mortgage Electronic Systems, Inc. or held by Nova Star Mortgage, Inc.

George E. Laibe
GEORGE E. LAIBE

Jane A. Laibe
JANE A. LAIBE

STATE OF TN

COUNTY OF Davidson

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named George E. Laibe and Jane A. Laibe, 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, TN this 11th day of February 2005

Notary Public Amy L. Hudson

My Commission Expires: 3/26/05

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual value or consideration, whichever is greater for this transfer is $ 111,207.68

Affiant

Subscribed and sworn to before me, this the 10th day of March, 2005.

Notary Public: Joyce Fultz

My Commission Expires: 3-26-05