Davidson County DEEDWARR
Recvd: 08/09/05 08:10 2 pgs
Fees:13.00 Taxes:242.97



20050809-0093806

(Watts, Rita) Box 27

This instrument prepared by:
I. Dyke Tatum, Attorney
TATUM & JONES, PLLC
Suite C-205, Nashville House
One Vantage Way
Nashville, Tennessee 37228
Map/Parcel 071-04-0064.00

New Owner - Send Tax Bills:
U S Bank, National Association, ND
A National Banking Association
205 West 4th Street, Suite 500
Cincinnati, OH 45202

DEED IN LIEU OF FORECLOSURE

THIS INDENTURE, made this 25th of JULY, 2005, between RITA WATTS, A SINGLE WOMAN, hereinafter called GRANTOR, and U S BANK, N.A., 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 GRANTOR has 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 THE COUNTY OF DAVIDSON, TENNESSEE:

LAND IN DAVIDSON COUNTY, TENNESSEE, BEING LOT NO.323 ON THE MAP OF JOYWOOD HEIGHTS, SECTION 2, OF RECORD IN BOOK 1130, PAGE 92, REGISTERS OFFICE FOR DAVIDSON COUNTY, TENNESSEE. SAID LOT NO.323 FRONTS 60 FEET ON THE WEST SIDE OF JONES AVENUE AND RUNS BACK BETWEEN LINES 193 FEET ON THE NORTH LINE AND 192.8 FEET ON THE SOUTH LINE, TO A DEAD LINE ON WHICH IT MEASURES 60 FEET.

BEING THE SAME PROPERTY CONVEYED TO RITA WATTS BY DEED FROM AUDNEY L. RHOTEN AND WIFE, RACHEL L. RHOTEN OF RECORD IN INSTRUMENT NO. 200308180119600, DATED MAY 27, 2003, RECORDED AUGUST 18, 2003, 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 MAY 27, 2003 , executed by RITA WATTS, A SINGLE WOMAN recorded in INSTRUMENT NO. 200308180119601 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 GRANTOR further warrants that, as of the date of execution of this instrument, she does not own any other property subject to a mortgage insured by U S Bank, National Association ND, A National Banking Association or held by U S Bank, National Association, ND, A National Banking Association and further that they have not filed a petition in bankruptcy within three (3) months prior to the execution of this deed.

GRANTOR AGREES TO SURRENDER POSSESSION OF THE PREMISES ON OR BEFORE JULY 31, 2005, IN BROOM CLEAN CONDITION.

RITA WATTS

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 RITA WATTS, 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, TN this 27th day of July, 2005

Notary Public

JOYCE FULTZ
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY, TN
My Commission Expires March 21, 2009

My Commission Expires: 3-21-09

The actual value or consideration, whichever is greater for this transfer is $ 65,667.47.

Affiant

STATE OF TENNESSEE
COUNTY OF DAVIDSON
THE ACTUAL CONSIDERATION OR TRUE VALUE, WHICHEVER IS GREATER FOR THIS TRANSFER IS $ 65,667.47

AFFIANT

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 9 DAY OF Aug 20 05

Deputy Register

_____ day of _____, 2005.