NEW OWNER:
Wilson Bank & Trust
P.O. Box 768
Lebanon, TN 37088

THIS INSTRUMENT PREPARED BY:

Rochelle, McCulloch & Aulds, P.L.L.C.
Attorneys at Law
109 North Castle Heights Ave.
Lebanon, TN 37087
FILENO: 11-0239

SEND TAX BILLS TO:
NEW OWNER

BILL GARRETT, Davidson County
Trans:T20110049675 DEEDWARR
Recvd: 08/15/11 08:37 4 pgs
Fees:23.00 Taxes:814.00
20110815-0062535

PARCEL NO. 075120E02200CO

WARRANTY DEED IN LIEU OF FORECLOSURE

WHEREAS, Wilson Bank & Trust ("Lender") is the lawful owner and holder of the indebtedness (the "Secured Indebtedness") secured by that Deed of Trust (the "Deed of Trust") conveying certain property (the "Property") from Everett Foy and wife, Lee Ann Foy to Randall Clemons, of record in Instrument No. 20040826-0103279, Register's Office for Davidson County, Tennessee; and

WHEREAS, said Deed of Trust was modified by Modification of record at Instrument No. 20050412-0040188, and further modified by Modification of record at Instrument No. 20060719-0086830, in said Register's Office; and

WHEREAS, the real property described in the Deed of Trust was conveyed by Everett Foy and wife, Lee Ann Foy to The McCulloch Company, LLC (the "Grantors"), by warranty deed dated May 24, 2007, of record at Instrument No. 20070612-0070400 in said Register's Office, and the indebtedness therein described assumed by The McCulloch Company, LLC: and

WHEREAS, the Deed of Trust was further modified by Modification of record at Instrument No. 20070612-0070401 in said Register's Office: and

WHEREAS, the real property described in the Deed of Trust was conveyed by the McCulloch Company, LLC, to Stephen K. Richey, Sr. by quitclaim deed dated November 3, 2008 , of record at Instrument No. 20081107-011037, subject to a purchase money deed of trust in favor of The McCulloch Company, of record at Instrument No. 20081107-0111038, in said Register's Office; and .

WHEREAS, the real property described in the Deed of Trust was conveyed to The McCulloch Company, LLC from Robert J. Notestine III, Trustee, by Trustee's Deed dated March

10, 2011, of record at Instrument No. 20110815-0062534 in said Register's Office; 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, the Grantors wish to convey the Property to Lender in exchange for the reduction of the Secured Indebtedness in an amount agreed upon by Grantors and Lender; and

WHEREAS, it is the intention of Grantors and Lender that, except for the amount of debt to be forgiven by Lender as stated herein, the Secured Indebtedness shall remain a binding obligation of Grantors;

NOW, THEREFORE, in consideration of Wilson Bank & Trust's forgiveness of Two Hundred Twenty Thousand ($220,000.00) of the Secured Indebtedness, the sufficiency of which is acknowledged, and with the express understanding that the remaining amount of the Secured Indebtedness, as modified, shall remain the binding amount of the Secured Indebtedness shall remain the binding obligation of the McCulloch Company, LLC to Wilson Bank & Trust. The McCulloch Company, LLC hereby conveys the Property (as described in Exhibit A hereto) to Wilson Bank & Trust.

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.

Grantors covenant with Lender that Grantors are lawfully seized and possessed of the Property in fee simple; that Grantors have a good right to convey the Property; and that the Property is unencumbered except as set forth herein.

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

Executed this 28 day of July, 2011.

THE McCULLOCH COMPANY

By: _____
RON McCULLOCH, Chief Manager

STATE OF TENNESSEE

COUNTY OF Davidson

Personally appeared before me, the undersigned authority, a notary public in and for the state and county aforesaid, RON McCULLOCH, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), who acknowledged that he is Chief Manager of The McCulloch Company, the within-named bargainor, and as such authorized officer, being given the authority to so do, executed the within instrument on behalf of the corporation by signing its name as such authorized officer.

WITNESS my hand and official seal at office, this 28 day of July, 2011.

Karen L Osment
NOTARY PUBLIC

KAREN L. OSMENT STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY

My commission expires: 7/8/2013

****

The actual consideration or value, whichever is greater, for this transfer is $ 220,000.00

John D. Goodman
AFFIANT

Sworn to and subscribed to before me this the 28 day of July, 2011.

Karen L Osment
NOTARY PUBLIC

KAREN L. OSMENT STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY

My commission expires: 7/8/2013

EXHIBIT "A"

Land in Davidson County, Tennessee, being Lot 32, First Revision Blossom Trace, as shown on plat of record in Instrument 20010920-0101745 and Surveyor's Certificate of Corrections recorded in Instrument 20011025-0116872, in the Register's Office, Davidson County, Tennessee, to which plat reference is hereby made for a more particular description of said property.

Being the same property conveyed to The McCulloch Company by Trustee's Deed from Robert J. Notestine III, Trustee, dated March 10, 2011, of record at Instrument No. 20110815-0062534 in the Register's Office for Davidson County, Tennessee.

This is improved real property commonly known as 1317 Weeping Cherry Lane, Hermitage, Tennessee 37076.