BILL GARRETT, Davidson County
Trans:T20110061059 DEEDWARR
Recvd: 09/30/11 15:39 10 pgs
Fees:53.00 Taxes:11239.66
20110930-0076060

This Instrument prepared by

Bone McAllester Norton, PLLC
1600 Nashville City Center
511 Union Street
Nashville, Tennessee 37219

Address New Owner(s)	Send Tax Bill To:	Map & Parcel Nos.:
InSouth Bank 5299 Poplar Avenue Memphis, Tennessee 38119	InSouth Bank 5299 Poplar Avenue Memphis, Tennessee 38119	163-00-0-378.00

DEED IN LIEU OF FORECLOSURE

THIS DEED IN LIEU OF FORECLOSURE ("Deed") entered into by and between The Living Word Ministries, Inc. a Tennessee non-profit corporation ("Grantor") and InSouth Bank ("Grantee"). Grantor and Grantee are collectively referred to as "Parties" and separately as "Party."

WHEREAS, Grantor, by a Deed of Trust, Assignment of Rents and Leases, Security Agreement and Financing Statement dated July 28, 2008 of record in Instrument No. 20080806-0081225 as modified and amended by that certain Scrivener's Affidavit dated August 26, 2008 of record in Instrument No. 20080827-0088001 Register's Office for Davidson County, Tennessee ("Deed of Trust") conveyed to Richard M. Marsh, Trustee, the Property as hereinafter described to secure to Grantee a Promissory Note, etc. as described in said Deed of Trust ("Note"); and

WHEREAS, Grantor has defaulted under the terms of said Note secured by said Deed of Trust and the Grantee, as owner and holder of said Note, has demanded that the real property be advertised and sold in satisfaction of said debt and the cost of foreclosure in accordance with the terms and provisions of said Note, Deed of Trust and applicable law; and

WHEREAS, Grantor has offered to convey said Property to Grantee in lieu of Grantee holding the foreclosure sale and incurring the attorneys fees, costs and expenses associated with a foreclosure sale and the time to advertise and conduct a foreclosure sale.

NOW, THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor has this day bargained and sold and by these presents does transfer and convey unto the said Grantee its successors and assigns, a certain tract or parcel of land in Davidson County, Tennessee described on Exhibit A attached hereto and incorporated herein with all appurtenances, estate, rights, title, and interests thereto belonging ("Property").

To have and to hold the Property, to the said Grantee, its successors and assigns forever. Grantor covenants to the said Grantee that it is lawfully seized and possessed of said Property in

fee simple, has a good right to convey the Property and the Property is unencumbered except for the Deed of Trust and the matters set forth on Exhibit B attached hereto and incorporated herein ("Permitted Encumbrances"). Grantor does further covenant and bind themselves, their heirs and representatives, to warrant and forever defend the title to the said Property to the said Grantee, its heirs and representatives [successors and assigns] against the lawful claims of all persons, whomsoever.

In further consideration of the Grantor's conveyance herein and the forbearance by Grantee of its right to foreclose under the Deed of Trust and other good and valuable consideration, the Parties do specifically and mutually agree and bind themselves as follows:

1. Grantor has carefully read and understands the affect of this Deed. Grantor understands that it has the right to engage counsel to review this Deed and to advise it regarding the affect of this Deed.

2. The execution and delivery of this Deed is not based upon Grantor's reliance upon any representation, understanding or agreement not expressly set forth herein. Grantee has not made any representation not expressly set forth herein. Grantor and any person executing this Agreement on Grantor's behalf, have the full and complete authorization and power to execute this Deed in the capacity herein stated and this Deed is a valid, binding and enforceable obligation of Grantor and does not result in any breach or default or violate any law, rule, regulation, contract, court order or agreement otherwise enforceable by or against Grantor. All actions required to be taken for the authorization, execution, delivery and performance of this Deed and any other documents contemplated hereby have been duly taken.

3. The Parties acknowledge and agree that the property value is reasonably equivalent value in exchange for transfer of Grantor's right, title and interest in the Property as provided in this Deed.

4. Grantor acknowledges and agrees that it has no equity in the Property.

5. Grantor declares this conveyance is its free and voluntary act and fairly made, without force or duress and in exchange for the receipt of substantial and adequate consideration equal to the fair value of Grantor's interest in the Property and that this is an absolute conveyance (and not a conveyance for security purposes, a mortgage, Deed of Trust or security interest of any kind).

6. Grantor agrees and understands that all proceeds received from the subsequent sale of said Property by Grantee is property of the Grantee and Grantor is not entitled to any further credit or reduction of this Note.

7. Grantor specifically acknowledges its continuing liability for the balance of principal and interest, fees or expenses including owing and unpaid pursuant to the terms of the Note between Grantors and Grantee and any extensions or renewals thereof. Grantors further acknowledge that this Deed in Lieu of Foreclosure is not a release of nor shall it release or

discharge the obligation of Grantors, jointly and severally of the unpaid balance of the Note to Grantee.

8. Other than their permitted exceptions, Grantor warrants and covenants that it has neither done, nor permitted to be done, any act, claim, instrument, document, deed of trust, lien, etc. nor has any lien or claim arisen by operation of law that shall be superior in time or right to this Deed since the recording of the Deed of Trust. Without limiting the generality of the foregoing, Grantor covenants and warrants to Grantee that all labor and material used in any construction of improvements on the Property have been paid for and there are no unpaid and delinquent labor or material claims against the improvements or the Property and there are no parties in possession of the Property other than Grantor.

9. Grantor hereby releases and discharges Grantee and its parents, affiliates, predecessors, successors, assigns, officers, employees, directors, shareholders, attorneys, and representatives (collectively "Affiliates") from any and all claims, counter-claims, demands, damages, debts, grievances, covenants, suits, contracts, obligations, liabilities, rights, actions and causes of action of any nature whatsoever (including without limitation, claims of fraud, duress, mistake, tortious interference, usury or control), whether presently possessed or possessed in the future, whether known or unknown, whether liability be direct or indirect, liquidated or unliquidated, whether presently accrued or accrued hereafter, whether absolute or contingent, foreseen or unforeseen, and whether or not heretofore assertive for or because of or result of any act, omission, communication, transaction, occurrence, representation, promise, damage, breach of contract, fraud, violation of any statute or law, commission of any tort or any other matter whatsoever, or thing done, omitted, or suffered to be done by Grantee or its Affiliates insofar as the same arise out of or relate to the Loan secured by the Deed of Trust.

10. This Deed shall not effect the Deed of Trust and the Deed of Trust shall remain in full force and effect after the date of this Deed and the interest of Grantee, its successors and assigns in the Property upon effectuation of the conveyance as provided in this Deed shall not merge with the interest of Grantee or any affiliate of Grantee or any successors or assigns of Grantee nor shall this Deed extinguish the lien of the Deed of Trust, but rather the Deed of Trust shall be and remain at all times separate and distinct, notwithstanding any unity or commonality of interest in Grantee and the holder of the Deed of Trust and the Deed of Trust shall be and remain at all times a valid and continuous lien on the Property subject only to such written and recorded releases and reconveyance of the Deed of Trust as the holder of the Deed of Trust may execute at the date of this Deed, in its sole and absolute discretion. The execution, delivery and acceptance of this Deed shall not be construed to create or effect a merger of the lien of the Deed of Trust with the interest conveyed under this Deed. The holder of the Deed of Trust, its successors, affiliates and assigns, shall have the right to foreclose the lien of the Deed of Trust against all persons claiming an interest in or lien on any or all of the Property conveyed under this Deed.

WITNESS our hands this the 14 day of September, 2011.

GRANTOR:

THE LIVING WORD MINISTRIES, INC.

By: _____

Title: President/Senior Pastor

By: _____

Title: Vice President/Chairman, Board of Trustees

By: _____

Title: Director of Operations

GRANTEE:

INSOUTH BANK

By: _____

Title: 1st Vice President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, ~~ANUIL~~ THERON A. FARRELL, a Notary Public in and for said County and State, aforesaid, personally appeared ANUIL L. NELSON, with whom I am personally acquainted and who, upon oath acknowledged HIM to be the VICE PRESIDENT/CHAIR of The BOARD of The Living Word Ministries, Inc., the within named bargainor, and that HE as such REPRESENTATIVE // VICE PRESIDENT // CHAIR OF THE BOARD, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of The Living Word Ministries, Inc. by the said _____ as such VICE PRESIDENT // CHAIR OF THE BOARD.

Witness my hand and official seal at ANTIOCH, Tennessee, this 14TH day of September, 2011.

THERON A. FARRELL STATE OF TENNESSEE NOTARY PUBLIC RUTHERFORD COUNTY My Commission Expires January 24, 2012

Notary Public

My Commission Expires: JANUARY 24, 2012

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, THERON A. FARRELL, a Notary Public in and for said County and State, aforesaid, personally appeared DARYL W. TERRY, with whom I am personally acquainted and who, upon oath acknowledged HIM to be the DIRECTOR of OPERATIONS of The Living Word Ministries, Inc., the within named bargainor, and that HE as such REPRESENTS // DIRECTOR OF OPERATIONS, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of The Living Word Ministries, Inc. by the said _____ as such DIRECTOR OF OPERATIONS.

Witness my hand and official seal at ANTIOCH, Tennessee, this 14TH day of September, 2011.

Notary Public

THERON A. FARRELL STATE OF TENNESSEE NOTARY PUBLIC RUTHERFORD COUNTY My Commission Expires January 24, 2012

My Commission Expires: JANUARY 24, 2012

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, THERON A. FARRELL, a Notary Public in and for said County and State, aforesaid, personally appeared RODNEY E BEARD, with whom I am personally acquainted and who, upon oath acknowledged HIM to be the PRES/SR. PASTOR of _____ of The Living Word Ministries, Inc., the within named bargainor, and that HE as such A REPRESENTATIVE // PRESIDENT // SR PASTOR, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of The Living Word Ministries, Inc. by the said _____ as such PRESIDENT // SR PASTOR.

Witness my hand and official seal at ANTIOCH, Tennessee, this 16 day of September, 2011.

THERON A. FARRELL STATE OF TENNESSEE NOTARY PUBLIC RUTHERFORD COUNTY My Commission Expires January 24, 2012

Notary Public

My Commission Expires: January 24, 2012

STATE OF TENNESSEE)
COUNTY OF Shelby)

Before me, Shelly Carrico, a Notary Public in and for said County and State, aforesaid, personally appeared Reid Rainer, with whom I am personally acquainted and who, upon oath acknowledged him to be the FVP of _____ of InSouth Bank, the within named bargainor, and that He as such FVP _____, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of InSouth Bank by the said FVP as such _____.

Witness my hand and official seal at Shelby, Tennessee, this 16 day of September, 2011.

Shelly Carrico

Notary Public

SHELLY CARRICO STATE OF TENNESSEE NOTARY PUBLIC SHELBY COUNTY MY COMM. EXP. 01-10-2012

My Commission Expires: My Commission Expires January 10, 2012

STATE OF TENNESSEE)
COUNTY OF Davidson)

The actual consideration for this transfer or value of property whichever is greater is $ 3,037,745.03. This is equal to or greater than the property would bring at a fair and voluntary sale.

Carmelena Eckerman
Affiant

Sworn to and subscribed before me on this 19th day of September, 2011.

C. TUCKER HERNDON STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY My Commission Expires November 7, 2012

Notary Public

My Commission Expires

EXHIBIT A

Legal Description

ALL THAT CERTAIN REAL PROPERTY SITUATED IN THE COUNTY OF DAVIDSON, CITY OF NASHVILLE, STATE OF TENNESSEE, DESCRIBED AS FOLLOWS:

BEING PARCEL I OF AS SHOWN ON THE PLAN OF THE RESUBDIVISION OF LOT "L" OF THE FIRST REVISION, SECTION THIRTEEN, HICKORY HOLLOW MALL OF RECORD IN PLAT BOOK 8250, PAGE 849, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE.

BEING THE SAME PROPERTY CONVEYED TO THE LIVING WORD MINISTRIES, INC. BY DEED OF RECORD IN INSTRUMENT NO. 200808010079105, REGISTER'S OFFICE FOR DAVIDSON COUNTY, TENNESSEE.

EXHIBIT B

Permitted Encumbrances

1. Real Property Taxes for 2011, not yet due and payable, and subsequent years prior to their becoming delinquent;

2. All matters as shown on plat of record in Plat Book 8250, page 849, Register's office for Davidson County, Tennessee;

3. Right-of-way Agreement of record in Book 2203, page 577, as amended by Partial Releases of record in Book 5118, page 792, and Book 5118, page 797, said Register's Office;

4. Storm Water Detention Agreement of record in Book 7547, page 619, said Register's Office;

5. Reciprocal Easement Agreement of record in Book 11115, page 393, said Register's Office, as amended to allow Church use;

6. Easement Agreement of record in Book 11115, page 401 in Register's Office, Davidson County, Tennessee.

7. Declaration of Covenants, Conditions & Restrictions of record in Book 5125, page 769, in said Register's Office.

8. Declaration of Covenants, Conditions & Restrictions of record in Book 5189, page 947, in said Register's Office.

9. Declaration of Covenants, Conditions & Restrictions of record in Book 5337, page 933, in said Register's Office.

10. Declaration of Covenants, Conditions & Restrictions of record in Book 5441, page 968, in said Register's Office.

11. Declaration of Covenants, Conditions & Restrictions of record in Book 5792, page 491, in said Register's Office.

12. Declaration of Covenants, Conditions & Restrictions of record in Book 5951, page 26, in said Register's Office.

13. Declaration of Covenants, Conditions & Restrictions of record in Book 6011, page 163, in said Register's Office.

14. Declaration of Covenants, Conditions & Restrictions of record in Book 6095, page 948, in said Register's Office.

15. Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing dated July 28, 2008 by The Living Word Ministries, Inc. to Richard M. Marsh, Trustee of record in Instrument No. 20080806-0081225, Register's Office for Davidson County, Tennessee as amended by Scrivener's Affidavit dated August 26, 2008 of record as Instrument No. 20080827-0088001, Register's Office for Davidson County, Tennessee.