BILL GARRETT, Davidson County
Trans:T20120015164 DEEDWARR
Recvd: 03/01/12 12:05 6 pgs
Fees:33.00 Taxes:586.08
20120301-0018042

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 No.:
Capital Bank, N.A. **Attn: Special Assets** **P.O. Box 1120** **Greenville, TN 37744-1120**	New Owner	083-03-0-420.00

DEED IN LIEU OF FORECLOSURE

THIS DEED IN LIEU OF FORECLOSURE ("Deed") entered into by and between William S. Russell and wife Rebecca S. Russell (individually and collectively "Grantor") and Capital Bank, N.A., successor by merger to GreenBank, a Tennessee chartered commercial bank, formerly Middle Tennessee Bank & Trust, a Greene County Bank Office, Greeneville, Tennessee ("Grantee").

WHEREAS, William S. Russell and wife Rebecca C. Russell, by a Deed of Trust, dated December 28, 2006, of record in Instrument No. 200701030000800, Register's Office for Davidson County, Tennessee ("Deed of Trust") conveyed to R. Larry Lovelace, 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 do 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 the appurtenances, estate, title, and interest 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 they are lawfully seized and possessed of said Property in fee simple, have a good right to convey it and the same is unencumbered except for the Deed of Trust. 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 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 jointly and severally acknowledge that their conveyance of said real 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 Note of Grantors or the laws of the State of Tennessee.

2. Grantor acknowledges that the total balance of principal and interest owing and unpaid to Grantee on the Note as of February 23, 2012 is One Hundred Eighty Eight Thousand Four Hundred Twenty Seven Thousand and 03 /100 Dollars ($188,427.03) (the "Indebtedness").

3. Grantor and Grantee agree that the reasonable and fair value of the Property being conveyed to Grantee is One Hundred Fifty Eight Thousand Four Hundred and 00/100 Dollars ($158,400.00) ("Property Value").

4. Grantor and Grantee agree that after credit of the Property Value as of February 23, 2012, that Grantor remains liable for the unpaid principal balance on the Note of $30,027.03

5. Grantor acknowledges and agrees 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.

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

7. Grantor declares this conveyance is voluntarily 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).

8. 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.

9. Grantor specifically acknowledges his/her 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.

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 25th day of February, 2012.

GRANTOR:

William S. Russell

Rebecca C. Russell

GRANTEE:

CAPITAL BANK, N.A.

By: Chris Holloway VP
Chris Holloway, Vice President

STATE OF FLORIDA
COUNTY OF Collier

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named William S. Russell, the bargainor, with whom I am personally acquainted, and who acknowledged upon oath that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Naples, Florida, this 25th day of February, 2012.

Notary Public

My Commission Expires: Dec. 19 2014

ANDREA OLVERA
Notary Public - State of Florida
My Comm. Expires Dec 19, 2014
Commission # EE 50168
Bonded Through National Notary Assn.

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My Comm. Expires Dec 19, 2014
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Bonded Through National Notary Assn.

STATE OF FLORIDA)
)
COUNTY OF Collier)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Rebecca C. Russell, the bargainor, with whom I am personally acquainted, and who acknowledged upon oath that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Naples, Florida, this 15th day of February, 2012.

Andrea Olvera
Notary Public

My Commission Expires: Dec 19, 2014

STATE OF TENNESSEE)
COUNTY OF WILLIAMSON)

Before me, the undersigned, a Notary Public in and for said County and State aforesaid, personally appeared Chris Holloway, with whom I am personally acquainted and who, upon oath acknowledged himself to be the Vice President of Capital Bank, N.A., the within named bargainor, and that he as such Vice President, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of Capital Bank, N.A. by the said as such Vice Presidednt.

Witness my hand and official seal at Franklin, Williamson County, Tennessee, this 23rd day of February, 2012.

ANN M. VANDERHOOF
NOTARY PUBLIC
STATE OF TENNESSEE
WILLIAMSON COUNTY, TENN.
My Commission Expires December 22, 2013

Notary Public

My Commission Expires: _____

STATE OF TENNESSEE)
COUNTY OF WILLIAMSON)

The actual consideration for this transfer or value of property whichever is greater is $158,400.00. This is equal to or greater than the property would bring at a fair and voluntary sale.

VP
Affiant

Sworn to and subscribed before me on this 23rd day of February, 2012.

ANN M. VANDERHOOF
NOTARY PUBLIC
STATE OF TENNESSEE
WILLIAMSON COUNTY, TENN.
My Commission Expires December 22, 2013

Notary Public

My Commission Expires: _____

EXHIBIT A

Land in Davidson County, Tennessee, State of Tennessee, described as follows, to-wit:

Being Lot No. 27 on the Plan of J. M. Eatherly's Addition to East Nashville as of record in Book 57, page 138, Register's Office for Davidson County, Tennessee.

Said Lot No. 27 fronts 50 feet on the northerly margin of Cleveland Street, formerly Taylor Street, and extends back between parallel lines 170 feet to an alley in the rear measuring 50 feet thereon.

Being the same property conveyed to William S. Russell and wife, Rebecca C. Russell by deed from CLS Investment Properties, Inc., a Tennessee corporation, of record in Instrument No. 20070103-0000798, Register's Office for Davidson County, Tennessee.

EXHIBIT B

PERMITTED EXCEPTIONS

1. 2012 Davidson County real property taxes.

2. All matters shown on the Plan of J. M. Eatherly's Addition to East Nashville of record in Book 57, page 138, Register's Office for Davidson County, Tennessee