Karen Johnson Davidson County
Batch# 592452 DEEDWARR
03/16/2021 09:11:30 AM 7 pgs
Fees: $38.00 Taxes: $6,798.99
20210316-0034421

This Instrument prepared by

Burr & Forman LLP (CTH)
222 Second Avenue South
Suite 2000
Nashville, Tennessee 37201

Address New Owner(s)	Send Tax Bill To:	Map & Parcel No.:
Merritt Beaver 2020 Investment Services Trust 222 2nd Avenue South, Suite 2000 Nashville, Tennessee 37201	SAME	130-08-0-125.00

DEED IN LIEU OF FORECLOSURE

THIS DEED IN LIEU OF FORECLOSURE ("***Deed***") entered into by and between John Mayo and wife, Ellen Mayo, each an individual resident of Tennessee (collectively "***Grantor***") and Merritt Beaver 2020 Investment Services Trust, a trust created under the laws of the State of Tennessee (the "***Grantee***").

WHEREAS, John Mayo and Ellen Mayo, by a Deed of Trust dated February 22, 2006 of record in Instrument No. 20060310-0028216, Register's Office for Davidson County, Tennessee ("***Deed of Trust***") conveyed to Sandy Wilson, Trustee, the Property as hereinafter described to secure to Regions Bank an indebtedness as described in said Deed of Trust ("***Note***"); and

WHEREAS, the Deed of Trust was assigned by that certain Assignment of Note and Deed of Trust without Recourse, dated by September 12, 2008, by and between Regions Bank and Craig V. Gabbert, Jr., as Trustee of The 3705 Trimble Road Revocable Trust U/A/D September 12, 2008, of record in Instrument No. 20080924-0097341, said Register's Office, and was further assigned by that certain Assignment of Deed of Trust, dated December 9, 2020, by and between Craig V. Gabbert, Jr., as Trustee of The 3705 Trimble Road Revocable Trust U/A/D September 12, 2008 and Grantee, of record in Instrument No. 20210312-0032960, said Register's Office; 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 covenant 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 heirs and representatives 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 December 9, 2020 is One Million Eight Hundred Thirty Seven Thousand Five Hundred Sixty Four and 22/100 Dollars ($1,837,564.22) (the "***Indebtedness***").

3. Grantor and Grantee agree that the reasonable and fair value of the Property being conveyed to Grantee is One Million Eight Hundred Thirty Seven Thousand Five Hundred Sixty Four and 22/100 Dollars ($1,837,564.22) ("***Property Value***").

4. Grantor and Grantee agree that after credit of the Property Value as of December 9, 2020, that Grantor remains liable for the unpaid principal balance on the Note of $0.00.

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 being made at the sole discretion of Grantor 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.

[Signature Page Follows]

WITNESS our hands this the 7th day of December, 2020.

GRANTOR:

John Mayo

Ellen Mayo

GRANTEE:

MERRITT BEAVER 2020 INVESTMENT SERVICES TRUST

C. Tucker Herndon, Trustee

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Marcella Lockhart, a Notary Public in and for said County and State, the within named John Mayo, the bargainor, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Davidson County, Tennessee, this 9th day of December, 2020.

Notary Public

My Commission Expires: 03-07-2023

MARCELLA F. LOCKHART STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY MY COMMISSION EXPIRES 3-7-2023

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Marcella Lockhart, a Notary Public in and for said County and State, the within named Ellen Mayo, the bargainor, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Davidson County, Tennessee, this 9th day of December, 2020.

Notary Public

MARCELLA F. LOCKHART STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY MY COMMISSION EXPIRES 3-7-2023

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, KAREN HILLEBRAND, a Notary Public in and for said County and State, C. Tucker Herndon, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who acknowledged himself to be the trustee of the Merritt Beaver 2020 Investment Services Trust, a trust created under the laws of the state of Tennessee, the within named bargainor, and that he as such trustee executed the within instrument for the purposes therein contained by signing the name of the trust as trustee.

Witness my hand and official seal at Nashville, Davidson County, Tennessee, this 9th day of December, 2020.

Karen H. Hillebrand
Notary Public

KAREN HILLEBRAND STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY

My Commission Expires: 1/3/22

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration for this transfer or value of property whichever is greater is $1,837,564.22. This is equal to or greater than the property would bring at a fair and voluntary sale.

Sworn to and subscribed before me on
this 9th day of December 2020.

Karen H. Hillebrand
Notary Public

KAREN HILLEBRAND STATE OF TENNESSEE NOTARY PUBLIC DAVIDSON COUNTY

My Commission Expires: 1/3/22

EXHIBIT A

Land in Davidson County, Tennessee, being the easterly 123 feet of the westerly 170 feet of Lot No. 11 on the Plan of the unrecorded portion of Westhaven, described partly according to a survey made by Z.J. Wilkinson, Surveyor, January 29, 1938, as follows:

Beginning on the southerly margin of Trimble Road at the northwest corner of the property conveyed to James Arthur Cogswell and wife by deed from A.B. Cotton and wife, of record in Book 3311, page 199, Register's Office for said County; thence with said Cogswell's western boundary line, southerly 326.5 feet, more or less, to a point in the line between Lot Nos. 11 and 17; thence with the line between said two lots, westerly 123 feet; thence northerly 335 feet, more or less, to the southerly margin of Trimble Road; thence with the same, easterly 123 feet to the beginning.

Being the same property conveyed to John P. Mayo and Ellen P. Mayo, by deed from T.I. Pitts and wife, Nancy Lee Pitts, of record in Instrument No. 20011126-0128704, Register's Office for Davidson County, Tennessee.

True Copy Certification

I, Kristie Putman, do hereby make oath that I am a licensed attorney and/or the custodian of the electronic version of the attached document tendered for registration herewith and that this is a true and correct copy of the original document executed and authenticated according to law.

Kristie Putman

Signature

State of Tennessee

County of Davidson

Personally appeared before me, Karen Hillebrand a notary public for this county and state, Kristie Putman, who acknowledges that this certification of an electronic document is true and correct and whose signature I have witnessed.

Karen Hillebrand

Notary's Signature

My Commission Expires: 1/3/22

Notary' Seal (if on paper)

