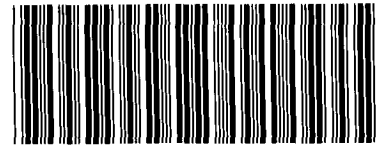


Document Prepared By:
SHARON ADAMS

Deed in Lieu Department
Record and Return To:

Law Offices of Marshall C. Watson
1901 W. Cypress Creek Road, 3rd Floor
Fort Lauderdale, Florida 33309
File Number: 10-12519
Property Address: 220 SE 2ND PLACE, CRYSTAL RIVER,
FL 34429

OFFICIAL RECORDS
CITRUS COUNTY
BETTY STRIFLER
CLERK OF THE CIRCUIT COURT
RECORDING FEE: \$36.50
DOCUMENTARY TAX: \$2,604.00
2010039621 BK:2375 PG:132
09/03/2010 12:09 PM 4 PGS
BTENNEY, DC Receipt #031513



2010039621 4 PGS

Folio Number: 1718210180 0190

WARRANTY DEED IN LIEU OF FORECLOSURE

THIS INDENTURE, made this 16 day of JUNE, 2010, between RONALD E. KITCHEN JR. AND KERRI L. KITCHEN, HUSBAND AND WIFE, AS TRUSTEES OF THE RONALD E KITCHEN, JR. AND KERRI L. KITCHEN REVOCABLE LIVING TRUST DATED JULY 6, 2000, hereinafter called the Grantor, whose address is: 107 NE 4TH STREET, CRYSTAL RIVER, FLORIDA 34429, and FEDERAL NATIONAL MORTGAGE ASSOCIATION, hereinafter called the Grantee, whose address is: 14221 DALLAS PARKWAY, SUITE 1000, DALLAS, TEXAS 75254, (Wherever used herein the terms "Grantor and Grantee" include the parties to this instrument and their heirs, legal representatives and assignees of individuals, and assigns of corporations)

WITNESSETH:

That the Grantors, for and in consideration of the sum of Ten Dollars (\$10.00) to it paid in hand, the receipt whereof is whereby acknowledged, and in further consideration for this Warranty Deed is the full cancellation of the Grantors' indebtedness to Grantee as represented by that certain promissory note, the Grantee hereby waives, and discharges its right to sue Grantors for any monies or deficiency under the Note (as set forth herein below) or any other document executed by Grantors in connection therewith, and in lieu of foreclosure by Grantee of the lien of that certain Mortgage from Grantors to MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., (MERS) AS NOMINEE FOR SUNTRUST MORTGAGE, INC. dated April 16, 2007, and recorded April 26, 2007, in Official Records Book 2119, Page 1424, of the Public Records of CITRUS County, Florida (the "Mortgage"), securing payment of that certain Promissory Note dated on or about even date with the Mortgage, executed by Grantors in favor of Grantee in the original principal sum of \$ 417,000.00, (the "Note), has granted, bargained, sold and transferred unto the Grantee and its heirs and assigns forever, all that certain parcel of land lying and being in the County of CITRUS, and State of Florida, as more particularly described as follows:

LOT 19, SPRINGDALE ADDITION TO SPRINGS O'PARADISE, ACCORDING TO A PLAT THEREOF, RECORDED IN PLAT BOOK 5, PAGE 38, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA.

A/K/A 220 SE 2ND PLACE, CRYSTAL RIVER, FL 34429

In consideration of the execution and delivery of this Deed by Grantors, Grantee hereby covenants that it is releasing the promissory note and shall not sue Grantors for any deficiency under the Note or the Mortgage.

This Deed, and the conveyance being made hereby, is being executed, delivered and accepted in lieu of foreclosure of the lien of the Mortgage, and shall be interpreted and construed the same as a foreclosure of the lien of the Mortgage and as an absolute conveyance to Grantee of all of the right, title, interest and estate of Grantors in and to the Property, including specifically, but without limitation, any equity or rights of redemption of Grantors in and to the Property, or any portion thereof or interest therein. **In addition, Grantors hereby release and forever discharge Grantee, its employees, agents and attorneys for any and all claims or defenses that were asserted or that could have been asserted in any legal proceeding arising from or in any way related to the Mortgage securing payment of the Promissory Note.**

Grantors further acknowledge and agree that the conveyance of the Property pursuant to this Deed is an absolute conveyance of all of Grantors' right, title, interest and estate in and to the Property and is not intended to constitute a deed of trust, mortgage, trust conveyance or other security agreement of any nature whatsoever.

Grantors and Grantee specifically intend that there shall not be any merger of the lien of the Mortgage or any other liens in favor of Grantee with the fee simple title or any other interest of Grantee in and to the Property under any circumstances connected with this conveyance. Grantors and Grantee expressly provide that the interest of Grantee in and to the lien of the Mortgage and the title or other interest of the Grantee in and to the Property shall at all times remain separate and distinct. No merger of title shall be deemed to have been effected or created hereby.

Any and all rights of Grantee to exercise its remedy of foreclosure of the lien of the Mortgage, together with any other remedies available to Grantee, are expressly preserved hereby, but not for the purposes of any personal deficiency liability of Grantors.

The priority of the lien of the Mortgage is intended to be, and shall remain in full force and effect, and nothing herein or in any instruments executed in connection herewith shall be construed to subordinate the priority of the lien of the Mortgage to any other liens or encumbrances whatsoever.

TOGETHER, with all tenements, hereditaments and appurtenances, with every privilege, right, title interest, and estate, dower and right of dower, reversion, remainder and easement thereto belonging or in anywise appertaining; TO HAVE AND TO HOLD the same in fee simple forever.

And the Grantors covenant with the Grantee that they are lawfully seized of the same premises, that they are free from all encumbrances except as set forth herein, and that they have good right and lawful authority to sell the same; and that the Grantors hereby fully warrant the title to the said land, and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF the Grantor has hereunto set Grantor's hand and seal the day and year first above written.

Wherever the text in this Deed so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural.

Signed, sealed and delivered in our presence:

○ Alana J. Frasier
WITNESS:

[Signature]
RONALD E. KITCHEN, JR., AS TRUSTEE OF THE RONALD E. KITCHEN, JR. AND KERRI L. KITCHEN REVOCABLE LIVING TRUST DATED JULY 6, 2000

○ ALANA J. FRASIER
(Printed Signature)

○ [Signature]
WITNESS:

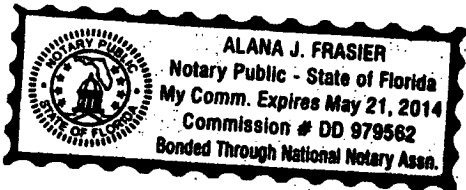
Kerri L. Kitchen
KERRI L. KITCHEN, AS TRUSTEE OF THE RONALD E. KITCHEN, JR. AND KERRI L. KITCHEN REVOCABLE LIVING TRUST DATED JULY 6, 2000

○ CHRIS A. ENSING
(Printed Signature)

STATE OF Florida
COUNTY OF Citrus

The foregoing instrument was acknowledged before me this 16 day of June, 2010, by RONALD E. KITCHEN JR. AND KERRI L. KITCHEN, who is personally known to me or who presented [Signature] as identification.

My Commission Expires: May 21, 2014 Alana J. Frasier
(SEAL) NOTARY PUBLIC



ESTOPPEL AND SOLVENCY AFFIDAVIT

STATE OF FLORIDA
COUNTY OF CITRUS

BEFORE ME, the undersigned authority duly qualified to administer oaths and take acknowledgments in the county and state aforesaid, personally appeared RONALD E. KITCHEN JR. AND KERRI L. KITCHEN, HUSBAND AND WIFE, AS TRUSTEES OF THE RONALD E KITCHEN, JR. AND KERRI L. KITCHEN REVOCABLE LIVING TRUST DATED JULY 6, 2000 , hereinafter (the "Grantors"), who being by me first duly sworn and cautioned, depose and state:

1. That they are the persons who made, executed and delivered that certain Deed in Lieu of Foreclosure (the "Deed") to FEDERAL NATIONAL MORTGAGE ASSOCIATION, hereinafter (the "Grantee"), dated the ___ day of _____, 2010, conveying that certain parcel of land lying and being in the County of CITRUS, and State of Florida, as more particularly described as follows:

LOT 19, SPRINGDALE ADDITION TO SPRINGS O'PARADISE, ACCORDING TO A PLAT THEREOF, RECORDED IN PLAT BOOK 5, PAGE 38, PUBLIC RECORDS OF CITRUS COUNTY, FLORIDA.

A/K/A 220 SE 2ND PLACE, CRYSTAL RIVER, FL 34429

2. That the Deed was an absolute conveyance of the title to the Property to the Grantee therein named, in effect as well as in form, and was and is not intended as a mortgage, trust conveyance or security of any kind, and possession of the Property has been surrendered to the Grantee; consideration of the Warranty Deed was and is the full cancellation of the Grantors' indebtedness to Grantee as represented by that certain Mortgage from Grantors to Grantee dated April 16, 2007, and recorded April 26, 2007, in Official Records Book 2119, Page 1424, of the Public Records of CITRUS County, Florida, (the "Mortgage"), securing payment of that certain Promissory Note dated on or about even date with the Mortgage, executed by Grantors in favor of Grantee in the original principal sum of \$ 417,000.00, (the "Note").

3. The Deed and conveyance are made by the Grantors, and was the result of their request that the Grantee accept the Deed, and was their free and voluntary act; at the time of making the Deed the Grantors felt and still feel that the mortgage indebtedness above described represented a fair value of the Property so deeded; the Deed was not given as a preference against any other creditor of the Grantors; at the time the Deed was given, there was no other person or persons, firm or corporations, other than the Grantee named in the Deed and the Grantee, as the first mortgage, interested, either directly or indirectly, in the Property; the Grantors are solvent and have no other creditors whose right would be prejudiced by the conveyance evidenced by the Deed; and the LEGAL DELIVERY OF THIS DEED shall not take place until **the DEED is RECORDED** by the agent or representatives of the Grantee, and confirmation is provided that no intervening liens, claims or interests have been recorded in the public records regarding the Property; however, Grantee has the right to waive any obligations to any intervening liens, claims or interests have been recorded in the public records regarding the Property.

4. That at the time of execution of said Warranty Deed in Lieu of Foreclosure, the Affiants were single _____ / married and said property constitutes the homestead / non-homestead _____ of the Grantors in that they are residing at:
107 NE 4TH ST. CRYSTAL RIVER, FL. 34429

5. Affiants warrant and represent to FEDERAL NATIONAL MORTGAGE ASSOCIATION, that the subject property has no other pending litigation upon it, has not been used for any commercial purpose, there is no written lease nor is the property currently rented or in possession of any tenants, there has not been any environmental contamination occurring upon the land or improvement to FEDERAL NATIONAL MORTGAGE ASSOCIATION, ownership and title to the real property.

6. Affiants agree to indemnify and hold FEDERAL NATIONAL MORTGAGE ASSOCIATION, harmless from any damages that may result from any undisclosed or subsequent liens or other obligations that attach to the real property, which RONALD E. KITCHEN JR. AND KERRI L. KITCHEN, HUSBAND AND WIFE, AS TRUSTEES OF THE RONALD E KITCHEN, JR. AND KERRI L. KITCHEN REVOCABLE LIVING TRUST DATED JULY 6, 2000 , are obligated to pay.

7. Affiants agree that in the event of an action for breach of this agreement or for indemnification the Affiants will pay to FEDERAL NATIONAL MORTGAGE ASSOCIATION, its reasonable attorney fees and costs up through and including appeal. Affiants stipulate to venue for any action brought to enforce this agreement to be in the Circuit Court in for CITRUS County, Florida.

FURTHER AFFIANTS SAYETH NOT.

[Signature]
RONALD E. KITCHEN, JR., AS TRUSTEE OF THE
RONALD E. KITCHEN, JR. AND KERRI L. KITCHEN
REVOCABLE LIVING TRUST DATED JULY 6, 2000

[Signature]
KERRI L. KITCHEN, AS TRUSTEE OF THE RONALD E.
KITCHEN, JR. AND KERRI L. KITCHEN REVOCABLE
LIVING TRUST DATED JULY 6, 2000

STATE OF Florida

COUNTY OF Citrus

The foregoing instrument was acknowledged before me this 16 day of June, 2010, by RONALD E. KITCHEN JR AND KERRI L. KITCHEN who is personally known to me or who presented _____ as identification.

My Commission Expires: May 21, 2014
(SEAL)

[Signature]
NOTARY PUBLIC

