

Prepared By and Return to:
TransContinental Title Co.
2605 Enterprise Road E.-Ste. 150
Clearwater, FL 33759
(727)-724-8776

DEED IN LIEU OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS, that JERRY J. CRUTCHFIELD AND MATTIE L. CRUTCHFIELD, husband and wife, who reside at 16285 Boundary Drive, Ashland, MS 38603 and whose phone numbers are 662-224-9263 and 901-268-9336 hereinafter called grantor, for \$1.00 and the consideration hereinafter stated, do hereby grant, bargain, sell and convey unto WELLS FARGO FINANCIAL, whose address is 4143 121st Street, Urbandale, IA 50323, and whose phone number is 817-699-4882 and N/A hereinafter called grantee, and unto grantee's successors and assigns all of that certain real property with the tenements, hereditaments and appurtenances thereto belonging or in any way appertaining, situated in the County of DESOTO, State of Mississippi, described as follows:

LOT 3 IN SECTION A, JUANITA ACRES SUBDIVISION, AS SHOWN BY THE PLAT RECORDED IN PLAT BOOK 7, PAGE 45, IN THE OFFICE OF THE CHANCERY CLERK OF SAID COUNTY, IN SECTION 30, TOWNSHIP 2, RANGE 7.

Being the same property conveyed to Jerry J. Crutchfield and wife, Mattie L. Crutchfield by deed from Dewey E. House, Jr. and wife, Dinah R. House recorded 5/21/1981 in Deed Book 154, Page 107, in the office of The Chancery Clerk of Desoto County, Mississippi.

a/k/a 1105 Hall Road, Nesbit, MS 38651

PIN# 20793004000003-00

To have and to hold the same unto the said grantee and grantee's successors and assigns forever.

This deed is absolute in effect and conveys fee simple title of the premises above described to the grantee and does not operate as a mortgage, deed of trust or security of any kind.

This deed does not effect a merger of the fee ownership and the lien of the mortgage described below. The fee and lien shall hereafter remain separate and distinct.

By acceptance and recording of this deed, grantee covenants and agrees that it shall forever forbear taking any action whatsoever to collect against grantor on the obligations which are secured by the mortgage/deed of trust (referred to herein as "mortgage") described below, other than by foreclosure of that mortgage; and, that in any proceedings to foreclose that mortgage, grantee shall not seek, obtain or permit a deficiency judgment against grantors, their heirs, successors or assigns, such right being hereby waived. This paragraph shall be inapplicable in the event that grantor attempts to have this deed set aside or this deed is determined to transfer less than fee simple title to grantee.

Grantor does hereby assign and transfer to grantee any equity of redemption and statutory rights of redemption concerning the real property and the mortgage described below.

Grantor is not acting under any misapprehension as to the legal effect of this deed, nor under duress, undue influence or misrepresentation of grantee, its agent, attorney or any other person. Grantor declares that this conveyance is freely and fairly made.

The true and actual consideration for this transfer consists of grantee's waiver of its right to bring an action against based on the promissory note secured by the mortgage hereinafter described and agreement not to name the grantor as a party to a foreclosure action stated above with respect to that certain mortgage signed on the 21ST day of MARCH, 2005, by grantor in favor of WELLS FARGO FINANCIAL, and recorded at Book 2,183, Page(s) 515, Instrument No. N/A , real property records of DESOTO County, Mississippi on the 28TH day of MARCH, 2005.

That the aforesaid deed was intended to be and was an absolute conveyance of the title to said premises to WELLS FARGO FINANCIAL, and was not and is not now intended as a mortgage, trust conveyance, or security of any kind; that it was the intention of affiants as grantors in said deed to convey, and by said deed these affiants did convey to WELLS FARGO FINANCIAL therein all their right, title, and interest absolutely in and to said premises; that possession of said premises has been surrendered to WELLS FARGO FINANCIAL;

That in the execution and delivery of said deed affiants were not acting under any misapprehension as to the effect thereof, and acted freely and voluntarily and were not acting under coercion or duress;

That aforesaid deed was not given as a preference against any other creditor or the deponents or either of them; that at the time it was given there was no other person or persons, firms or corporations, other than WELLS FARGO FINANCIAL who have interest, either directly or indirectly, in said premises; that these deponents are solvent and have no other creditors whose rights would be prejudiced by such conveyance, and that deponents are not obligated upon any bond or mortgage or other security whereby any lien has been created or exists against the premises described in said deed.

That the consideration for said deed was and is payment to affiants of the sum of \$1.00 by JERRY J. CRUTCHFIELD and MATTIE L. CRUTCHFIELD agreement to forbear taking any action against affiants to collect on the obligations secured by the mortgage described below, other than by foreclosure of that mortgage and to not seek, obtain or permit a deficiency judgment against affiants in such foreclosure action. The mortgage referred to herein was executed by the undersigned to WELLS FARGO FINANCIAL, dated the 21ST day of MARCH, 2005, and recorded in Book 2,183, Page 515, OR Instrument No. N/A of DESOTO County, State of Mississippi. At the time of making said deed in lieu of foreclosure affiants believed and now believe that the aforesaid consideration therefore represents the fair value of the property so deeded, or more.

This affidavit is made for the protection and benefit of WELLS FARGO FINANCIAL, its successors and assigns, and all other parties hereafter dealing with or who may acquire an interest in the property herein described.

That affiants, and each of them will testify, declare, depose, or certify before any competent tribunal, officer, or person, in any case now pending or which may hereafter be instituted, to the truth of the particular facts hereinabove set forth.

WE (THE BORROWERS) UNDERSTAND THAT WE HAD A RIGHT TO OBTAIN LEGAL ADVICE BEFORE SIGNING THE AFORESAID DEED. WE HAVE EITHER DONE SO OR HAVE ELECTED TO PROCEED WITHOUT LEGAL ADVICE.

Dated: May 22, 2007

Jerry J. Crutchfield
JERRY J. CRUTCHFIELD 662-224-9263
901-268-9336

Mattie L. Crutchfield
MATTIE L. CRUTCHFIELD 662-224-9263
901-268-9336

Subscribed and sworn to before me this 22 day of May, 2007,
by Jerry J. Crutchfield & Mattie L. Crutchfield

Martha Mitchell
NOTARY PUBLIC E. Crawford, D.C.

Return tax statements to:
Wells Fargo Financial
4143 121st Street
Urbandale IA 50323
817-699-4882
N/A

ESTOPPEL AFFIDAVIT

STATE OF MISSISSIPPI

COUNTY OF DEsoto

JERRY J. CRUTCHFIELD and MATTIE L. CRUTCHFIELD, being first duly sworn, depose and say: That they are the identical parties who made, executed, and delivered that certain Deed in Lieu of Foreclosure to WELLS FARGO FINANCIAL dated the 22 day of may, 2007, conveying the following described property, to-wit:

LOT 3 IN SECTION A, JUANITA ACRES SUBDIVISION, AS SHOWN BY THE PLAT RECORDED IN PLAT BOOK 7, PAGE 45, IN THE OFFICE OF THE CHANCERY CLERK OF COUNTY, IN SECTION 30, TOWNSHIP 2, RANGE 7.

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In constructing this deed and where the context so requires, the singular included the plural and the plural includes the singular and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the grantor has executed this instrument this 22 day of May 2007.

Jerry J. Crutchfield
JERRY J. CRUTCHFIELD

Mattie L. Crutchfield
MATTIE L. CRUTCHFIELD

STATE OF MISSISSIPPI
COUNTY OF Benton

I, Martha Mitchem, a Notary Public, hereby certify that JERRY J. CRUTCHFIELD AND MATTIE L. CRUTCHFIELD, whose name(s) is (are) signed to the foregoing conveyance, and who is/are known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, he (they) executed the same voluntarily on the day the same bears date. Given under me hand and seal of office this 22 day of May 2007.

Martha Mitchem
NOTARY E. Crutchfield, D.C.
My commission expires 1/5/08
BENTON