

This instrument prepared by:
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Sonya Daws, P.A.
2878 Remington Green Circle
Tallahassee, FL 32308

Parcel I.D. No.: 17-3S-01W-318-04457-C02
Consideration: \$199,109.55

DEED IN LIEU OF FORECLOSURE

South County Homes, LLC, a Florida limited liability company, whose address is 508-A Capital Circle SE, Tallahassee, Florida 32301, hereinafter referred to as "Grantor", in consideration of TEN and No/100 Dollars (\$10.00) and other good and valuable considerations received from **PREMIER BANK**, whose address is P.O. Box 3606, Tallahassee, FL 32315-3606, hereinafter referred to as "Grantee", hereby, on this 21st day of **January, 2009**, conveys to the Grantee the following-described real property in Wakulla County, Florida, to-wit:

Lot 2, Block C, Linzy Mill Subdivision, according to the plat thereof, as recorded in Plat Book 4, Page 36, of the Public Records of Wakulla County, Florida.

and the Grantor covenants that the property is free of all encumbrances, except as above stated; that lawful seisin of and good right to convey that property are vested in the Grantor; and that the Grantor fully warrants the title to said land and will defend the same against the lawful claims of all persons whomsoever.

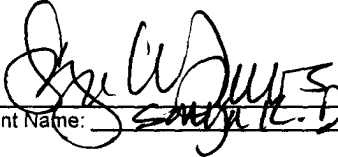
The terms Grantor and Grantee shall be deemed to include both the singular and plural where appropriate, and where the masculine gender is used, it shall include masculine, feminine or neuter, where appropriate.

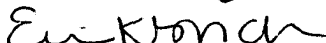
This Deed is an absolute conveyance to Grantee of the title to the afore-described property in effect as well as in form and is not intended to serve or operate as a mortgage, security agreement, trust conveyance, or security interest of any kind. This Deed in Lieu of Foreclosure is expressly given by the Grantor to the Grantee in lieu of foreclosure by the Grantee of that certain Mortgage executed by Summerbrooke Homes, Inc., a Florida corporation, Greenfield Homes, Inc., Bridlegate/Audubon, Inc., Easton Builders, Inc., and Creek Side Homes, Inc. in favor of Premier Bank, given to secure the original principal sum of \$1,250,000.00, dated September 12, 2001 and recorded September 19, 2001 in Official Records Book 420, Page 261, together with a Mortgage Modification and Spreading Agreement with Consent of Guarantors recorded November 2, 2006, in Official Records Book 682, Page 53, a Notice of Future Advance and Modification Agreement recorded May 23, 2002, in Official Records Book 444, Page 465, a Notice of Future Advance and Second Modification Agreement recorded August 25, 2004 in Official Records Book 554, Page 378 and a Corrective Notice of Future Advance and Second Modification Agreement recorded

September 24, 2004 in Official Records Book 558, Page 827, all of the Public Records of Wakulla County, Florida.

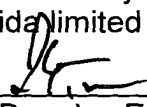
IN WITNESS WHEREOF, the Grantor has hereunto set its hand and seal the day and year first above written.

WITNESSES:


Print Name: Sonya K. Daws


Print Name: Erica K. Gordon

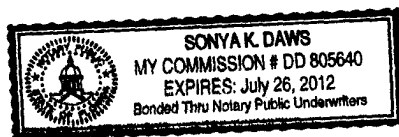
South County Homes, LLC, a
Florida limited liability company


By: Douglas E. Turner
Its: Managing Member

STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me this 6th day of January, 2009, by Douglas E. Turner as Managing member on behalf of South County Homes, LLC, a Florida limited liability company. He is personally known to me or has produced _____ as identification.


Notary Public
State of Florida
My commission expires:



Documentary stamps in the amount of \$1,394.40 have been paid.