RECORDED IN OFFICIAL RECORDS
INSTRUMENT # 2010046745 2 PGS
2010 APR 16 02:28 PM
KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY,FLORIDA
KONESS Receipt#1268599
Doc Stamp-Deed: 10,500.00

This instrument prepared by:
SKIP BERG, ESQUIRE
Law Offices of Berg & Douglass
1872 Tamiami Trail South, Suite D
Venice, Florida 34293
File No. 10-114

Parcel ID #0176-09-0034

2010046745

WARRANTY DEED IN LIEU OF FORECLOSURE

THIS WARRANTY DEED made this 15th day of April, 2010, between K-5 REALTY, LLC, a Florida limited liability company, whose post office address is 1435 East Venice Avenue, Suite 226, Venice, Florida 34292, Grantor, and STEARNS BANK, N.A., whose post office address is 201 Center Road, Venice, Florida 34285, Grantee.

WITNESSETH:

That the said Grantor, for and in consideration of the sum of Ten Dollars ($10.00), in hand paid by the said Grantee, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said Grantee, and its successors and assigns forever, the following described land, situate, lying and being in the County of Sarasota, State of Florida, to-wit:

Lots 6, 7, 8 and 9, Block 40, GULFVIEW SECTION OF VENICE, as per plat thereof recorded in Plat Book 2, Pages 77 and 77A, of the Public Records of Sarasota County, Florida.

This property does not constitute nor is it contiguous to the homestead property of the Grantor

Subject to zoning easements, reservations, conditions and restrictions of record, governmental regulations, real property taxes for the current year and that certain mortgage dated November 18, 2005, recorded November 23, 2005, in Official Records Instrument #2005261205, of the Public Records of Sarasota County, Florida.

This Deed is an absolute conveyance, Grantor having sold said land to Grantee for a fair and adequate consideration, such consideration, in addition to that above recited, being a complete release by Grantee of Grantor from personal liability under that certain Promissory Note dated November 18, 2005, which said Promissory Note was secured by the Mortgage, and a complete release by Grantee of KEVIN W. WARD, under the terms of the Guaranty signed by KEVIN W. WARD, dated November 18, 2005.

This conveyance is not intended by either party to operate as a merger of interests in Grantee and the Mortgage referred to hereinabove is and shall continue to be a valid and enforceable lien upon the property above described, notwithstanding the conveyance of said property by Grantor to Grantee. The parties further acknowledge, understand and agree that the indebtedness evidenced by the Promissory Note referred to hereinabove shall not be deemed to be discharged or satisfied by this conveyance but shall hereafter be deemed to be a non-recourse obligation secured by the above-described Mortgage.

This conveyance reflects an arm's length transaction between the parties herein and Grantor is fully advised of his rights and gives this Deed in Lieu of Foreclosure voluntarily and for the purposes herein expressed, and hereby acknowledges that the transaction is fair and equitable.

Grantor hereby covenants with Grantee that Grantor is lawfully seized of the property in fee simple; that Grantor has good right and lawful authority to sell and convey the property; that Grantor hereby fully warrants the title to the property and will defend the title to the property against the lawful claims of all persons claiming by, through or under Grantor, but not otherwise; and that the property is free of all encumbrances not set forth herein.

Signed, sealed and delivered
in the presence of:

Robert L Moore

Print: ROBERT L. MOORE

Skip Berg

Print: SKIP BERG

K-5 REALTY, LLC, a Florida limited liability company

By: Kevin Ward

KEVIN W. WARD, as its sole Managing Member

STATE OF FLORIDA
COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 15th day of April, 2010, by KEVIN W. WARD, as sole Managing Member of K-5 REALTY, LLC, a Florida limited liability company, who [X] is personally known to me or who [ ] has produced _____ _____ as identification.

Robert L Moore

Notary Public

(Seal)
ROBERT L. MOORE
Notary Public, State of Florida
My comm. exp. April 20, 2011
Comm. No. DD 841902

My Commission Expires: