

Recording Requested by:
The Talon Group - Tempe Superstition



**OFFICIAL RECORDS OF
PINAL COUNTY RECORDER
LAURA DEAN-LYTLE**

HOLD FOR PICK UP

When recorded mail to:
**Joseph S. Gimbel, Trustee
Randolph O. Persson, Trustee
C/O 7950 E. Redfield Road #110
Scottsdale, AZ 85260**

DATE/TIME: 11/13/08 1455
FEE: \$18.00
PAGES: 10
FEE NUMBER: 2008-108773

DEED IN LIEU OF FORECLOSURE (DEED OF TRUST)

Escrow No. **416-5100042 (EL)**

For the good and valuable consideration hereinafter set forth, receipt of which is hereby acknowledged, I or we, Regency Custom Homes LLC, an Arizona limited liability company hereinafter called Grantor (Trustor) do hereby grant and convey to Joseph S. Gimbel, Trustee of the Gimbel Family Trust dated October 31, 1996, said beneficial interest held as his sole and separate property, as to an undivided 90% interest, or its assigns; and Randolph O. Persson, Trustee of the Randolph O. Persson Separate Property Trust dated May 1, 2000, as to an undivided 10% interest, or its assigns hereinafter called Grantee (Beneficiary), the following real property situated in Pinal County, Arizona:

SEE EXHIBIT A ATTACHED

SUBJECT TO: CURRENT TAXES AND OTHER ASSESSMENTS, RESERVATIONS IN PATENTS AND ALL EASEMENTS, RIGHTS OF WAY, ENCUMBRANCES, LIENS, COVENANTS, CONDITIONS AND RESTRICTIONS, OBLIGATIONS AND LIABILITIES AS MAY APPEAR OF RECORD, THE GRANTOR WARRANTS THE TITLE AGAINST ITS ACTS ONLY AND NONE OTHER.

The title to said property is hereby warranted by Grantor (Trustor) against all persons whomsoever subject to the matters above set forth. It is further warranted and covenanted by Grantor (Trustor) in executing this deed, and agreed by Grantee (Beneficiary) in accepting it, as follows:

1. That the consideration for the execution of this deed consists of:
 - (a) Full reconveyance of record of that certain Deed of Trust executed by Regency Custom Homes LLC as Trustor, to Kenwood Mortgage and Investment, Inc, an Arizona Corporation as Beneficiary, which Deed of Trust was dated the 15th day of December, 2005 and recorded in the office of the County Recorder of the aforementioned County and State as 2005-182774, and subsequently assigned by Instrument No. 2006-002930, on January 6, 2006 to Joseph S. Gimbel, Trustee of the Gimbel Family Trust dated October 31, 1996, said beneficial interest held as his sole and separate property, as to an undivided 90% interest, or its assigns; and Randolph O. Persson, Trustee of the Randolph O. Persson Separate Property Trust dated May 1, 2000, as to an undivided 10% interest, or its assigns and the surrender and cancellation of the promissory note or notes or other evidence of debt secured by said Deed of Trust;

**This transfer is exempt from
the affidavit of value pursuant
to A.R.S. 11-1134** B-1

(b) The full and absolute release of Grantor (Trustor) and any Guarantor (if applicable) from all liability on any and all promissory notes, debts, obligations, costs or charges, the payment of which was secured either by the Deed of Trust specifically referred to in paragraph (a) above or by any other deed of trust or encumbrance on the same property which may have been assumed or created by Grantor (Trustor) as an obligation at the time of or subsequent to Grantor's (Trustor's) acquisition of the title to said property and which last mentioned other deed of trust or encumbrance, if any, with the debts and obligations thereby secured, Grantee (Beneficiary) has assumed and agreed to pay by specific provisions herein before set forth in this deed; and

(c) In addition to (a) and (b) above, the cash payment by Grantor (Trustor) to Grantee (Beneficiary) of the sum of \$-0-.

2. That the total consideration, set forth in (1) above, for the execution of this deed is equal to and represents the fair value of the real property described herein and includes the fair and reasonable value for the Grantor's (Trustor's) interest in said property.
3. This deed, given for the express consideration set forth in (1) above, is executed voluntarily and not as a result of duress or threats of any kind, and is bona fide and not given to hinder, delay or defraud the rights of creditors or contravene the bankruptcy laws of the United States.
4. This deed is not given as security for the payment or repayment of money or indebtedness, or as security of any kind or nature, and there is no agreement or understanding, oral or written, between Grantor (Trustor) and Grantee (Beneficiary) herein, or any other person whomsoever relative to a reconveyance of the above described property to said Grantor (Trustor), or to a sale or conveyance to anyone else for the benefit of Grantor (Trustor), or to any division of any proceeds realized from said property by sale or otherwise.
5. That the actual possession of the property herein conveyed has been surrendered and delivered to Grantee (Beneficiary) and Grantor (Trustor) intends by this deed to vest the absolute and unconditional title to said property in Grantee (Beneficiary), and forever to estop and bar Grantor (Trustor) and Grantor's (Trustor's) heirs, executors or administrators from having or claiming any right, title or interest of any nature whatsoever, either in law or in equity, or in possession or in expectancy, in and to said property of any part thereof.

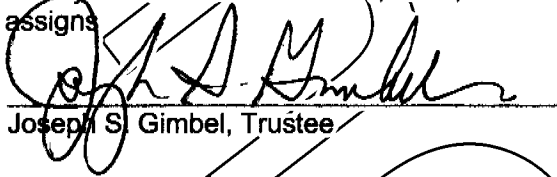
DATED: October 29, 2008

The Talon Group - Tempe Superstition

10/06/2008

Escrow No.: 416-5100042 (EL)

Joseph S. Gimbel, Trustee of The Gimbel
Family Trust dated October 31, 1996, or its
assigns



Joseph S. Gimbel, Trustee

Randolph O. Persson, Trustee of the
Randolph O. Persson Separate Property
Trust dated May 1, 2000, or its assigns



Randolph O. Persson, Trustee

Regency Custom Homes, LLC, an Arizona
limited liability company

(SIGNED IN COUNTERPART)

By: Chester F. Bissett, Managing
Member

The Talon Group - Tempe Superstition

10/06/2008
Escrow No.: 416-5100042 (EL)

Joseph S. Gimbel, Trustee of The Gimbel
Family Trust dated October 31, 1996, or its
assigns

(SIGNED IN COUNTERPART)

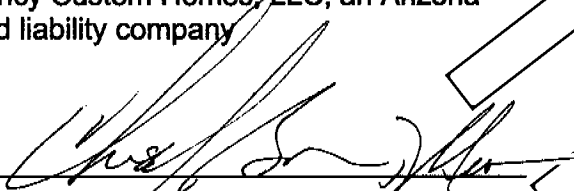
Joseph S. Gimbel, Trustee

Randolph O. Persson, Trustee of the
Randolph O. Persson Separate Property
Trust dated May 1, 2000, or its assigns

(SIGNED IN COUNTERPART)

Randolph O. Persson, Trustee

Regency Custom Homes, LLC, an Arizona
limited liability company


By: Chester F. Bissett, Managing
Member

The Talon Group - Tempe Superstition

10/06/2008

Escrow No.: 416-5100042 (EL)

STATE OF AZ)
County of Maricopa)ss.

On 10-7-08, before me, the undersigned Notary Public, personally appeared **Chester F. Bissett, Managing Member of Regency Custom Homes LLC**, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

My Commission Expires: 10/5/12

Elizabeth A. Laney
Notary Public



The Talon Group - Tempe Superstition

10/06/2008

Escrow No.: 416-5100042 (EL)

STATE OF AZ)
County of Maricopa)ss.

On November 6, 2008, before me, the undersigned Notary Public, personally appeared **Joseph S. Gimbel, Trustee**, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

My Commission Expires:

9/27/2011

Notary Public



The Talon Group - Tempe Superstition

10/06/2008

Escrow No.: 416-5100042 (EL)

STATE OF AZ)

)ss.

County of

Maricopa

On November 3, 2008, before me, the undersigned Notary Public, personally appeared **Randolph O. Persson, Trustee**, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

My Commission Expires:

9/27/2011

Notary Public



416-5100042

Certification of Trust

Escrow No. **416-5100042 (EL)**

The undersigned being all of the currently acting trustees of the trust, being of lawful ages, hereby declare the following to be true and correct:

1. Gimbel Family Trust dated October 31, 1996 is a valid and existing trust.
2. The names and addresses of the beneficiaries of the trust, which must be disclosed on the deed, are as follows:

Name/Address: Joseph S. Gimbel, Trustee
3989 Paradise View Drive, Paradise Valley, AZ 85253

Name/Address: _____

Name/Address: _____

Name/Address: _____

The trust has not been revoked, modified or amended in any manner which would cause the representations contained herein to be incorrect.

The Gimbel Family Trust
dated October 31, 1996


By: Joseph S. Gimbel, Trustee

Certification of Trust

Escrow No. **416-5100042 (EL)**

The undersigned being all of the currently acting trustees of the trust, being of lawful ages, hereby declare the following to be true and correct:

1. Randolph O. Persson Separate Property Trust dated May 1, 2000 is a valid and existing trust.
2. The names and addresses of the beneficiaries of the trust, which must be disclosed on the deed, are as follows:

Name/Address: Randolph O. Persson, Trustee
7950 E. Redfield Rd., #110, Scottsdale, AZ 85260

Name/Address: _____

Name/Address: _____

Name/Address: _____

The trust has not been revoked, modified or amended in any manner which would cause the representations contained herein to be incorrect.

The Randolph O. Persson Separate
Property Trust dated May 1, 2000


By: Randolph O. Persson, Trustee

Large diagonal watermark text, possibly reading "PERS" or similar, is present across the bottom right portion of the page.

EXHIBIT "A"

PARCEL 1:

LOT 235, OF ARIZONA CITY UNIT SEVEN, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF PINAL COUNTY, ARIZONA, IN BOOK 15 OF MAPS, PAGE 27.

PARCEL 2:

LOTS 2560, 2759, 2794, OF ARIZONA CITY UNIT SIX, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF PINAL COUNTY, ARIZONA, IN BOOK 10 OF MAPS, PAGE 54.

PARCEL 3:

LOTS 1982, 1997, OF ARIZONA CITY UNIT FOUR, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF PINAL COUNTY, ARIZONA, IN BOOK 9 OF MAPS, PAGE 56.

PARCEL 4:

LOTS 444, 605, OF ARIZONA CITY UNIT ONE, ACCORDING TO THE PLAT OF RECORD IN THE OFFICE OF THE COUNTY RECORDER OF PINAL COUNTY, ARIZONA, IN BOOK 9 OF MAPS, PAGE 10 AND IN BOOK 9 OF MAPS, PAGE 50.