



OFFICIAL RECORDS OF  
PINAL COUNTY RECORDER

LAURA DEAN-LYTTLE

When recorded mail to:

Mr. Raymond J. Dewey  
3500 E. Lincoln Dr., #28  
Phoenix, Arizona 85018

DATE: 10/14/03 TIME: 1106  
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(The above space reserved for recording information)

CAPTION HEADING

WARRANTY DEED IN LIEU OF FORECLOSURE

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When Recorded mail to:  
Mr. Raymond, J. Dewey  
3500 E. Lincoln Dr. #28  
Phoenix, AZ 85018

WARRANTY DEED IN LIEU OF FORECLOSURE  
OF DEED OF TRUST

EXEMPT PER A.R.S. 11-1134  
B-1

For good and valuable consideration hereinafter set forth, receipt of which is hereby acknowledged,  
SALLY-C. SMOOT, an unmarried woman

, hereinafter referred to as Grantor, does hereby grant and convey to  
RAYMOND J. DEWEY, an unmarried man

, hereinafter referred to as Grantee, the following described real property situated in Pinal County, Arizona: Lot 30, Tierra Grande Country Club Ests. #1 Map 19, page 39, records of Pinal County, Arizona.

Subject to all taxes and other assessments, reservations in patents and all easements, rights of way, encumbrances, liens, covenants, conditions, restrictions, obligations and liabilities as may appear of record, the title to said property is hereby warranted by Grantor against all persons whomsoever. It is further warranted and covenanted by Grantor in executing this deed, and agreed to by Grantee in accepting it, as follows:

1. The consideration for the execution of this deed consists of:
  - (a) Full release or reconveyance of record of the following deed of trust:  
Trustor: SALLY C. SMOOT  
Trustee: TITLE ONE AGENCY, INC.  
Beneficiary: RAYMOND J. DEWEY  
Dated: 7/31/03  
Document No.: 2003-053305  
Records of PINAL County, Arizona.  
Recorded: 8/1/03
  - (b) Surrender and cancellation of the promissory note(s) and/or other evidence of debt secured by said deed of trust.
  - (c)

2. The total consideration set forth in paragraph 1 above for the execution of this deed is equal to and represents the fair market value of the real property described herein in the real estate market now existing in the county where the real property is located. The grantor has made continuous and diligent efforts to sell the subject real property for an amount greater than the consideration recited above but has been unable to do so.

3. This deed is executed voluntarily by Grantor and not as a result of duress or threats of any kind. Furthermore, it is executed and delivered in mutual good faith and is not given or intended to hinder, delay or defraud any creditor or to contravene the bankruptcy laws of the United States or any other applicable federal or state laws. Grantor expressly represents that, as of the date of execution and delivery of this deed, the fair value of Grantor's assets exceeds Grantor's liabilities and that Grantor will not be rendered insolvent by this deed.

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 and Grantee herein, or any other person whomsoever, relative to a reconveyance of the subject property to said Grantor, or to sale or conveyance to anyone else for the benefit of Grantor, or to any division of proceeds realized from said property by sale or otherwise.

5. The actual possession of the property herein conveyed has been surrendered and delivered to Grantee; and Grantor intends by this deed to vest the absolute and unconditional title to said property in Grantee, and forever to stop and bar Grantor, and Grantor's successors in interest, 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 the property or any part thereof. Grantee shall be entitled to exercise and enjoy all of the rights, responsibilities, powers and privileges of fee simple ownership of the subject property.

6. Grantor warrants that it has made no use of the subject-real property involving the presence on the property of any "hazardous substance" as hereinafter defined or in violation of any federal, state, local or other governmental or quasi-governmental law, ordinance, regulation or judicial or quasi-judicial doctrine relating to the protection of the environment, hereinafter collectively referred to as "environmental law", "hazardous substance" is used in its broadest sense and shall mean any petroleum-based products, pesticides, paints and solvents, polychlorinated biphenyl, lead, cyanide, DDT, acids, ammonium compounds and other chemical products and any substance or material defined or designated as a hazardous or toxic substance or other similar term by an environmental law.

(continued)

7. Grantor acknowledges that it is entitled to consult legal counsel of its choice to review the terms, conditions and legal effect of this deed and to evaluate the advisability and propriety thereof and has been afforded the opportunity to do so. Grantor either acknowledges that it has consulted its legal counsel or waives any right to such representation and any right to raise or rely upon the lack of representation or effective representation in any future proceeding or in connection with any future claim.

8. Meaning shall be given to this deed according to the context of the words and expressions used without regard to their number or gender.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

Grantors:

Sally C. Smoot  
SALLY C. SMOOT

**ACCEPTANCE OF GRANTEE**

Grantee(s) in the above deed, hereby conditionally accept(s) said deed, which acceptance shall be absolute upon recordation of the deed in the recorder's office of the county in which the real property is located and that in such event accept(s) said deed, agree(s) to its terms and covenants and approve(s) the warranties that are therein contained.

RAYMOND J. DEWEY  
State of \_\_\_\_\_

County of \_\_\_\_\_

) ss.  
)

The foregoing acceptance was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_  
by \_\_\_\_\_

Commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

State of \_\_\_\_\_

County of \_\_\_\_\_

) ss.  
)

The foregoing acceptance was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_  
by \_\_\_\_\_

Commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**AFFIDAVIT OF GRANTOR**

State of \_\_\_\_\_

County of \_\_\_\_\_

) ss.  
)

Grantor in that Warranty Deed in Lieu of Foreclosure of Deed of Trust to RAYMOND J. DEWEY, being first duly sworn upon oath, deposes and says:

That Grantor has read the deed in lieu of foreclosure and knows the contents thereof and that every statement contained in the terms, warranties and covenants therein set forth is true of Grantor's own knowledge.

Sally C. Smoot  
SALLY C. SMOOT

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_  
by \_\_\_\_\_

Commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public