

THIS INSTRUMENT PREPARED BY  
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File No. 10031.001

Parcel ID #34039-000-000

## DEED IN LIEU OF FORECLOSURE

THIS INDENTURE, is made on this 19 day of October, 2009, between **BACK BEACH ROAD PROPERTIES, LLC**, a Florida limited liability company, whose address is 8069 B Highway 30-A, Panama City Beach, Florida 33413, herein after referred to as the "Grantor", and **PINE GLEN IV GROUP, LLC**, a Florida limited liability company, whose address is 1101 Prospect Promenade, Unit #301, Panama City Beach, Florida 32413, hereinafter referred to as the "Grantee"

### WITNESSETH:

In consideration of the sum of Ten Dollars (\$10.00) in hand paid by the said Grantee, the receipt of which is hereby acknowledged, the Grantors do hereby bargain, sell, convey, remise, release and quit-claim unto the Grantee forever, together with all the right, title, interest, claim and demand which the said Grantors have in and to the following described lot, piece or parcel of land, situate, lying and being in the County of Bay, State of Florida, to wit:

#### Parcel 1:

A parcel of land lying and being in the West One-Half of the Northeast One-Quarter of the Northwest One-Quarter of Section 26, Township 3 South, Range 16 West, Bay County, Florida, being more particularly described as follows: For a Point of Beginning, commence at the Northwest corner of the Northeast One-Quarter of the Northwest One-Quarter of said Section 26; thence N 89°50'21" E, along the North line of said Northeast One-Quarter of the Northwest One-Quarter, 660.63 feet to the East line of said West half of the Northeast One-Quarter of the Northwest One-Quarter; thence S 00°07'46" E along said East line, 316.36 feet; thence S 89°52'09" W, 120.43 feet; thence S 70°37'49" W, 225.00 feet; thence S 20°48'46" E, 167.63 feet; thence S 37°09'11" W, 310.06 feet to the Northerly right-of-way line of U. S. Highway No. 98 (200 foot R/W); thence N 52°50'49" W, along said Northerly right-of-way line, 250.12 feet, to the West line of said Northeast One-Quarter of the Northwest One-Quarter; thence N 00°08'37" W, along said West line, 642.15, feet, to the Point of Beginning.

**Parcel 2:**

**A parcel of land lying and being in the West One-Half of the Northeast One-Quarter of the Northwest One-Quarter of Section 26, Township 3 South, Range 16 West, Bay County, Florida, being more particularly described as follows: Begin at the intersection of the East line of the West One-Half of the Northeast One-Quarter of the Northwest One-Quarter of Section 26, Township 3 South, Range 16 West, Bay County, Florida and the Northerly Right-of-Way line of U. S. Highway No. 98; thence N 52°50'49" W, along said Northerly Right-of-Way line for 500.00 feet; thence departing said Northerly Right-of-Way line run N 37°09'11" E, for 260.00 feet; thence S 52°50'49" E for 302.06 feet to the East line of said West One-Half of the Northeast One-Quarter of the Northwest One-Quarter; thence S 00°07'46" E, along said East line for 326.77 feet to the Northerly Right of Way line of said U. S. Highway No. 98 and the Point of Beginning.**

**Parcel 3:**

**A parcel of land lying and being in the West One-Half of the Northeast One-Quarter of the Northwest One-Quarter of Section 26, Township 3 South, Range 16 West, Bay County, Florida, being more particularly described as follows: Commence at the Northwest corner of said Northeast One-Quarter of the Northwest One-Quarter of Section 26; thence N 89°50'21" E, along the North line of said Northeast One-Quarter of the Northwest One-Quarter, 660.63 feet to the East line of said West Half of Northeast One-Quarter of the Northwest One-Quarter; thence S 00°07'46" E, along said East line, 316.36 feet, to the Point of Beginning; thence continue S 00°07'46" E, along said East line, 502.23 feet; thence N 52°50'49" W, 302.06 feet; thence S 37°09'11" W, 260.00 feet, to the Northerly Right-of-Way line of U. S. Highway No. 98 (200 foot R/W); thence N 52°50'49" W, along said Northerly Right-of-Way line, 80.00 feet; thence N 37°09'11" E, 310.06 feet; thence N 20°48'46" W, 167.63 feet; thence N 70°37'49" E, 225.00 feet; thence N 89°52'09" E, 120.43 feet, to the Point of Beginning.**

This conveyance is an absolute conveyance and is not intended to be additional collateral for any debt owed the Grantee. Provided that upon acceptance hereof by the grantee, this conveyance shall not effect a satisfaction of Grantee's lien on the property nor shall this conveyance constitute any merger of legal and equitable titles, nor shall this conveyance constitute a release of any debtor or guarantor.

**TO HAVE AND TO HOLD** the same, together with all singular the tenements, hereditaments and appurtenances thereunto belonging in any wise appertaining unto the Grantee, and its successors and assigns in fee simple forever.

IN WITNESS WHEREOF, the said Grantor has signed and sealed these presents on the day and year first above written.

BACK BEACH ROAD PROPERTIES, LLC, a Florida limited liability company

Bretina S. Nelson  
Witness

X Terry M. Halshey  
TERRY HABSHEY  
Its: Managing Member

BRETINA S. NELSON  
Printed Name:

Charlotte Braannum  
Witness

Charlotte Braannum  
Printed Name:

STATE OF Alabama  
COUNTY OF Jefferson

I HEREBY CERTIFY, that on this 19 day of October, 2009, before me personally appeared TERRY HABSHEY, as Managing Member of BACK BEACH ROAD PROPERTIES, LLC, a Florida limited liability company, who is personally known to me or has produced the identification indicated below, who is the person described herein, who has the authority to execute the foregoing instrument, and who executed the foregoing instrument, and who after being duly sworn says that the execution hereof is his free act and deed of the uses and purposes herein mentioned.

THIS INSTRUMENT ACKNOWLEDGED before me the undersigned Notary Public by my hand and official seal, the day and year last aforesaid.

- To me personally known
- Identified by Driver's License
- Other: \_\_\_\_\_

Louise A Wood  
Notary Public

SEAL

Louise A. Wood  
Printed Name:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: Apr 17, 2010  
BONDED THRU NOTARY PUBLIC UNDERWRITERS

