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AGREEMENT

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GEORGE BILLINGS, Seller

and

GLENDALE BAPTIST CHURCH, Buyer

REGISTER'S OFFICE
STATE OF TENNESSEE
DAVIDSON COUNTY
Received for record 24 day of AUG 1965 at 11:15 o'clock A.M.
Noted in Book 2 Page 125
Recorded in Book ___ Page ___
Recording Fee $1.20
JAMES P. WILSON, Register
by ___ Dep. Reg.

LAW OFFICES
WALTER HARWOOD
615-617 NASHVILLE TRUST BUILDING
NASHVILLE, TENNESSEE

AGREEMENT

George Billings, a resident of Nashville, Davidson County, Tennessee, hereinafter called the Seller, and the Glendale Baptist Church, incorporated under the laws of the State of Tennessee, hereinafter called the Buyer, enter into the following agreement:

I

For the consideration of One Dollar ($1.00), receipt of which is hereby acknowledged, and for the love and affection which the Seller has for the Buyer, the Seller agrees that if for any reason during his lifetime, he should decide to sell certain real property owned by him, to be hereinafter described, which is situated in Davidson County, Tennessee, to offer said property to the Buyer at its fair market value at the time such offer should be made. Should the parties be unable to agree as to the fair market value of the said property, then the fair market value shall be determined by an average of three independent appraisals made by competent real estate appraisers--one to be selected by the Seller, one by the Buyer, and the third by the two appraisers selected by the parties. The average amount of these three independent appraisals shall be binding upon the parties as to the fair market value of the property at that time.

The Seller shall not be obligated to sell the property during his lifetime. However, Seller expressly agrees that he will not sell the property to anyone other than the Buyer for any price unless the Buyer shall have first refused to purchase the property at the fair market value as determined in the manner set out above, and within the time as shown below.

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