K 3704

WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten Dollars ($10.00) cash in hand paid and other good and valuable considerations, hereinafter described, paid and to be paid by The Ladies Hermitage Association, hereinafter called "GRANTEE" to Jane B. Buntin, hereinafter called "GRANTOR", receipt of all of which is hereby acknowledged and in addition, the said Grantee, by the acceptance of this Deed, agrees to pay to Grantor, her heirs and assigns, for a period of ninety-nine (99) years from and after March 1, 1964 one-third (1/3) of all gate receipts received by Grantee from visitors to Tulip Grove House located on said land, which payments are to be made on a monthly basis. If for any period of six (6) calendar months hereafter beginning July 1 to December 31, and from January 1 to June 30, and for each succeeding year, Grantee should fail to pay to Grantor, her heirs and assigns, from such gate receipts or from other funds of Grantee at least $600.00 (except during such time as Tulip Grove House is being restored or rebuilt after fire or other casualty), then and in that event the title to the property herein conveyed shall revert to Grantor, her heirs and assigns, and this deed shall become null and void.

Grantor agrees that such payments may be deposited by Grantee in an account at First American National Bank of Nashville known as "Tulip Grove Agency Account" and making deposits in such account shall relieve Grantee from any future liability or responsibility in connection with the future division or application of said payments and shall constitute a full acquittance to Grantee for such payments.

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