BOOK 4834 PAGE 96

65-13

SEND TAX BILL TO: Michael A. Borchert
4800 Lebanon Road
Hermitage, Tenn.

WARRANTY DEED

THIS INDENTURE made and entered into on this 8th day of July, 1974, by and between CHARLES H. SMITH and wife, LOVEDA SMITH, hereinafter referred to as GRANTORS, and MICHAEL A. BORCHERT d/b/a BORCHERT INVESTMENT PROPERTIES, hereinafter called GRANTEE.

W I T N E S S E T H ;

THAT FOR AND IN CONSIDERATION OF the sum of FOUR HUNDRED TEN THOUSAND ($410,000.00) DOLLARS, paid and to be paid as follows, that is, the sum of FIFTY-FIVE THOUSAND ($55,000.00) DOLLARS cash in hand paid GRANTORS by GRANTEE the receipt of which is hereby acknowledged, and the assumption by GRANTEE and agreement by him to pay a certain indebtness owing to the Bank of Mt. Juliet, Mt. Juliet, Tennessee in the principal amount of ONE HUNDRED FIFTY-SIX THOUSAND ONE HUNDRED FIFTY-SIX DOLLARS THIRTY-SIX CENTS ($156,156.36), according to the terms of a note dated January 2, 1973 which is secured by a Deed of Trust on the hereinafter described real estate of even date with said note and recorded in Book 4670, Page 387, Register's Office for Davidson County, Tennessee, to which note and deed of trust reference is here made and same is made a part hereof as though set out herein fully; and the further consideration of the execution of a promissory note in the principal amount of

STATE OF TENNESSEE
COUNTY OF Wilson

I hereby swear or affirm that the actual consideration for this transfer or value of the property transferred, whichever is greater is $410,000.00, which amount is equal to or greater than the amount which the property transferred would command at a fair voluntary sale.

Affiant

Subscribed and sworn to before me this the 12th day of July 1974.

Notary Public

Com. Exp. Jan. 14, 1976

This Instrument Prepared By
GUY E. YELTON
Attorney At Law
Mt. Juliet, Tennessee

ONE HUNDRED NINETY-EIGHT THOUSAND EIGHT HUNDRED FORTY-THREE DOLLARS SIXTY-FOUR CENTS ($198,843.64) which note bears interest at the rate of eight and one-half (8 1/2%) percent per annum for a term of five (5) years and interest at the rate of nine (9%) percent per annum after five (5) years. Said note provides that it cannot be prepaid without penalty of interest for forty-eight (48) months after which time it can be prepaid on any payment paying date without penalty. Said note shall be paid in monthly installments of SEVENTEEN HUNDRED TWENTY-SIX DOLLARS SIXTY CENTS ($1,726.60) which includes both principal and interest at the rate of eight and one half (8 1/2%) percent with the first payment to become due and payable on August 15, 1974 and continue monthly thereafter for a period of sixty (60) months, at the end of which term the payments shall be increased one half (1/2%) percent on the unpaid balance which shall be payable monthly in addition to the sum of SEVENTEEN HUNDRED TWENTY-SIX DOLLARS SIXTY CENTS ($1,726.60), the payment of which note is secured by a Deed of Trust on said property; the said GRANTORS have this day BARGAINED and SOLD and by these presents do TRANSFER and CONVEY unto the said GRANTEE, his heirs and assigns, the following described tract or parcel of land, to-wit:

Lying and being in the 4th Civil District of Davidson County, Tennessee, and more particularly described as follows:

> Beginning at the intersection of the center lines of the Lebanon and Nashville, Road, known as the Alvin York Highway, and Tulip Grove Road; thence north 71 1/2° east, with the center of said Lebanon and Nashville Road, 499.78 feet to a stake; thence south 3/4° east 250 feet to a stake; thence south 71 1/2° west 219.78 feet to an elm, the southeast corner of a tract of land conveyed to Harry Garrett and wife by deed from W. J. Wilson and wife, of record in Book 675, Page 540, Register's Office for said County, being part of the tract hereby described; thence westerly, with the southern boundary line of said tract 288 feet to the center of said Tulip Grove Road; thence north 5° east, with the center of said Tulip Grove Road, 145 feet, more or less, to the beginning, containing 2 1/4 acres, more or less.
>
> Being the same property conveyed to C. H. Smith and wife, Loveda Smith, be deed from O. F. Burris and wife, Allie A. Burris, dated February 12, 1953 filed February 26, 1953, and recorded in book 2136, page 572, Registers Office for Davidson County, Tennessee.

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title, and interest thereto belonging unto the said GRANTEE, his heirs and assigns, forever; and the said GRANTORS do covenant with the said GRANTEE that they are lawfully seized and possessed of said land in fee simple; have a good and lawful right to convey same, and that the same is unincumbered, except for the above referred to Deed of Trust executed to secure Bank of Mt. Juliet and a series of leases as follows:

> Lease dated March 29, 1973 between Charles Smith, LESSOR and Chauncey's Swimming Pool Center for a term of three (3) years commencing on the first day of May 1973;

Two leases entered into by Charles Smith with John E. and Celistia Faye Durlison one dated August 6, 1973 for a term of three (3) years from the 1st of September, 1973 and one lease dated October 15, 1973 for a term of thirty-five (35) months from the 15th day of November, 1973;

Lease by Charles H. Smith to Warren D. Hickman d/b/a Personality Plus for a term of five (5) years commencing when building completed;

Lease by Charles H. Smith to Grace Lemmons for a term of thirty-six months (36) commencing on the 1st day of July, 1973;

Lease by Charles H. Smith to Ronald E. and Carol E. Pennington for a term of five (5) years from the 1st of May, 1973;

Lease by Charles H. Smith to Henry E. and Carol J. Korn for a term of five (5) years from day of ;

Lease by Charles H. Smith to George Gray for a term of five (5) years from the day of ;

All of which leases are referred to and made a part hereof by reference as though copied fully herein and GRANTEE acknowledges the existence of said leases. Further, GRANTORS do hereby transfer assign and deliver unto GRANTEE all their right, title, and interest into said leases and same are hereby transferred to the GRANTEE without recourse.

Taxes for the year 1974 shall be prorated.

Possession was given to GRANTEE on the 4th day of July, 1974 under contract.

The GRANTORS further covenant and bind themselves, their heirs and representatives, to warrant

and forever defend the title to said land to the said GRANTEE, his heirs and assigns, against the lawful claims of all persons whosoever.

WITNESS OUR HANDS on this the day and date first above written.

Charles H. Smith

Loveda Smith

GRANTORS

Leslie A. Duckett

GRANTEE

STATE OF TENNESSEE

COUNTY OF WILSON

Personally appeared before me, the undersigned authority, a Notary Public in and for said County and State, the within named bargainors, Charles H. Smith and wife Loveda Smith, with whom I am personally acquainted, and who acknowledged the execution of the foregoing instrument for the purposes therein contained.

Witness my hand and official seal of office in Mt. Juliet, Tennessee on this the 8th, day of July, 1974.

Nancy C. Hylton

NOTARY PUBLIC

MY COMMISSION EXPIRES: 3-1-78

NOTARY PUBLIC

STATE OF TENNESSEE

COUNTY OF WILSON

Personally appeared before me, the undersigned authority, a Notary Public in and for said County and State, the within named bargainor, Michael A. Borchert with whom I am personally acquainted, and who acknowledged the execution of the foregoing instrument for the purposes therein contained.

Witness my hand and offi ial seal of office in Mt. Juliet, Tennessee on this the 8th, day of July, 1974.

Nancy C. Yelton
NOTARY PUBLIC

MY COMMISSION EXPIRES: 3-1-78

NOTARY PUBLIC WILSON CO. TENN.

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IDENTIF. REFERENCE

JUL 15 10 56 AM '74

FEE & TAX REGISTER
DAVIDSON COUNTY, TENN.

JUL 15 CONV 410,000.00
JUL 15 STAX *1,076.00
JUL 15 FEE A* .50
JUL 15 MDEED 6 * 12.00 * 1,078.50