IN THE PROBATE COURT OF DAVIDSON COUNTY, TENNESSEE

M.B. 254-148

AUBREY LAMAR HEARING, Administrator of
The Estate of BOBBY C. MOBLEY, Deceased

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VS

FILE NUMBER 65499

BOBBY C. MOBLEY, JR.

TO THE HONORABLE SHELTON LUTON, JUDGE:

ORDER CONFIRMING REPORT OF PROBATE MASTER AND DIRECTING SALE OF LAND

This cause came to be heard on the 17th day of November, 1978, on the Report of Probate Master submitted the 26th day of October, 1978, made pursuant to an order of reference of record in Minute Book 254, Page 618, which report is in the words and figures following:

DEC 14 MISC I. B* 14.00 * 14.00

The personal assets of the estate of Bobby C. Mobley, deceased, which came, or ought by due diligence to have come, to the hands of the Administrator, are as follows:

1.	Clothing	$ 25.00
2.	Furniture as itemized in Inven. (Inventory; Report of sale filed 5/24/78)	250.00
	Total personal assets	$275.00

II.

The Administrator has paid the following bona fide debts and charges against said estate:

1.	Bandy, Van Cleave & Williamson . . . (bond prem.) (Test. of Aubrey L. Hearing; check voucher exh)	$20.00
2.	R. E. Worrall, Clerk (qualification costs) (Rule docket Bk 88, Page 296). . . .	17.00
	Total bona fide debts and charges	$37.00

III.

The following bona fide debts and charges against said estate remain outstanding and unpaid:

(A) Claims & Charges of First Preference:

1.	R. E. Worrall, Clerk . . (court costs not yet determined)	
2.	Nashville Record . . (legal notice) (Cl. Bk. 38, P. 204; test of A. Hearing)	$28.00
3.	Amount due the administrator and her counsel for services rendered estate, not yet fixed	

(B) Claims & Charges of Second Priority (Taxes):

4. I. R. S. (Federal Income Taxes for 1976, due as of Feb. 16, 1978, including penalty & interest) $2,490.93

5. I. R. S. (Federal Income Taxes for 1977, due as of Aug. 24, 1978, including penalty & interest) (Test. of A. Hearing; 2 notices dated 2/16/78 & 8/14/78) $3,357.68

6. Inheritance taxes, if any assessed _____

(C) Claims of Third Priority (Reasonable Funeral Expenses):

7. Aubrey Lamar Hearing . . Claim for reimbursement of funeral expenses paid) (Cl. Bk. 38, P. 204; test. of Aubrey Hearing) $1,108.06

(D) General Claims:

8.	Donelson Hospital . . . . . (Claim for hosp)	$ 97.32
9.	Metro Emergency ambulance service (Claim)	40.00
10.	Sears, Roebuck & Co. . . . . (Claim for acct)	198.25
11.	Third National Bank Americard . (Claim for acct)	329.65
12.	Amoco Oil Co. . . . . (Claim for acct)	40.71
13.	Donelson Hospital . . . . . (Claim for hosp)	97.32
14.	American Express Co. . . . . (Claim for acct) (Cl. Bk. 38, P. 204; Test. of Aubrey Hearing)	295.85
	Total bona fide Debts & Charges	$8,083.77

IV.

As for the question, "Whether the personal property assets of said estate have been duly exhausted in the payment of bona fide debts and charges," the Master finds:

While the personal assets have not been duly exhausted in payment of bona fide debts and charges, there are insufficient personal assets to pay the outstanding debts and claims.

V.

As for the question, "Whether the personal property assets of said estate would be exhausted if outstanding debts and claims were paid," the Master finds:

Said personal property assets would be exhausted if outstanding debts and claims were paid.

VI.

As for the question, "What real estate the said Bobby C. Mobley, deceased, died seized and possessed of," the Master finds:

Said decedent, Bobby C. Mobley, died seized and possessed of an undivided one-half (1/2) interest in and to the following described

property located in Davidson County, Tennessee, to-wit:

Land in Davidson County, Tennessee, being Lot No. 71 on the Plan of Percy Priest Meadows, Section Two, as of record in Plan Book 4860, Page 15, Register's Office for said County, described as follows:

Beginning on the northeasterly margin of Moss Landing Drive at the corner of Lots No. 71 and 72; thence with the line between said two lots northeasterly 135.34 feet; thence South 54 degrees 02' east 35.30 feet; thence South 04 degrees 09' east 42.40 feet to the northwesterly margin of Brantley Drive; thence with the same southwesterly 84.40 feet to the beginning of a curve; thence around said curve westerly 39.27 feet to the northerly margin of Moss Landing Drive; northwesterly 108.80 feet to the beginning. (Abstract filed 9/6/78; amended abstract; Pet. for Sale p.2)

VII.

As for the question, "Whether it will be necessary to sell said realty to pay the outstanding debts and liabilities, the amounts due in the administration of the estate, and the costs of the proceeding," the Master finds:

It will be necessary to sell said real estate to pay said outstanding debts and liabilities, the amount due the administrator, and the costs of this proceeding.

VIII.

As for the question, "Whether there are any encumbrances on the premises; and if so, what, and to whom belonging," the Master finds:

(A) Said property is encumbered by the following taxes:

Year	Type	Listed to	Pen. & Base Amt Int.	Totals
1978	Metro	Aubrey L. Hearing et al.	$330.51	$330.51
	(Tax Reports; Abstract)			
		Totals	$330.51	$330.51

(B) Said property is further encumbered by a mortgage note executed by Aubrey L. Hearing & Bobby C. Mobley in the original principal amount of $37,900.00 payable to First & Mid South Mortgage Company as secured by a deed of trust to Franklin G. Clark, Trustee of record in Book 5067, Page 348, Register's Office for Davidson County, Tennessee. (Abstract and amended Abstract) said present balance on the mortgage is unknown. (Petition for Sale).

IX.

As for the question, "What is the reasonable fair market value of the realty in question," the Master finds:

(A) Ray Tarkington appraised said real property at $46,250.00 for the offerors, the Rogers, using the usual three methods of appraising: comparables, income and cost. (Aff. of Ray Tarkington filed 9/6/78) Don Turner also used said three methods of determining appraisal to estimate the fair market value at $50,000.00. (Aff. of Don Turner filed 9/6/78).

(B) Therefore, in the absence of any evidence to the contrary the reasonable fair market value of said realty would be from $46,250.00 to $50,000.00.

X.

As for the question,"Whether a private sale in which an offer of forty-eight thousand, five hundred and no/100 Dollars ($48,500.00) is outstanding would be a reasonable sale price," the Master finds:

(A) John T. Rogers and wife, Mary Lee Rogers, has submitted a written offer, originally dated April 15, 1978, on which the final purchase price was agreed upon on April 25, 1978, to be $48,500.00 cash. (Copy of contract filed 10/10/78) Numerous changes were made upon written offer and had been initialed by both Aubrey Hearing and the proposed buyers on the 25th day of April.

(B) In substance, said offer contains the following provisions: 1. Termite letter and title policy to be furnished by seller; 2. Drapes to remain with house; 3. Central heat and air conditioning, plumbing, and all appliances to be in good working order; 4. Commission of 5% on sales price, or $2,425.00 to be divided 3% to Carriage Hill Realtors and 2% to H. E. Knoch Realty Company; 5. Escrow deposits to be returned to sellers; 6. Taxes of $330.51 for year of 1978 to be pro-rated; 7. Seller's fire insurance to be cancelled; and 8. Possession to be given on or before June 1, 1978. (Copy of said contract) Said offer, if accepted, would probably net from its terms about $45,500.00 in cash less the amount due on the mortgage note.

(C) Said Aubrey L. Hearing testified that the house and lot at Moss Landing Drive had been placed on multiple listing with Carriage Hill Realty Company; that the Roger's offer was eventually obtained, was the only "concrete" offer considered worthy of approval and was actually the "only" offer made by any of the numerous prospective buyers who saw the property, and that pending approval of

their offer, he had permitted the Rogers to move into the house and pay the mortgage payments of $376.30 as rent.

(D) In as much as the offer of $48,500.00 happens to fall within the median of the two appraisals and was the only offer obtainable even though on multiple listing, the Master recommends to the Court that said offer would be a reasonable sale price.

XI.

As for the question, "Who holds an interest in the realty in question, what type of an interest each held, and in what proportion the proceeds from the sale of said real property should be divided?" the Master finds:

(A) By deed of record in Book 5067, Page 346, said Register's Office, the realty in question was granted to Aubrey L. Hearing and in the said Bobby C. Mobley, now deceased, who died intestate without surviving spouse, but survived by his issue, whose name and respective interest is:

1. Bobby C. Mobley, Jr. . . . one-half (1/2) interest (Aff. of Agnes Bartlett; Abstract & amended abstract)

(B) The other interest in said realty is vested as follows:

2. Aubrey L. Hearing . . . one-half (1/2) interest

(C) The proceeds of sale should be divided 50-50 between Aubrey L. Hearing and the decedent's estate.

XII.

The Clerk & Probate Master requests an additional compensation of $35.00 for making this report as provided under the provisions of Sec. 8-2115, Subsec. (A) VI (4) Tenn. Code Anno.

In said report, being unexcepted to, is in all things confirmed, and the facts are adjudged as therein found.

And it appearing to the Court that the personal assets of the estate of Bobby C. Mobley, deceased, which the Plaintiff, Aubrey Lamar Hearing, his administrator, has received or might have received by using due and diligence, amounted to the sum of $275.00, and that the administrator has paid bona fide debts and charges of $37.00, with an additional $8,083.77 remaining to be paid:

It is adjudged that the real estate of which said intestate died seized and possessed, is subject and liable to the payment of said debts and the costs and charges of this proceeding;

And it further appearing to the Court that the said Bobby C. Mobley died seized and possessed of the real estate as described in the Probate Master's Report, and that it is necessary to sell that real estate for the satisfaction of outstanding debts, necessary costs and charges, and that an offer of $48,500.00 represents a reasonable sale price;

It is therefore,

ORDERED, ADJUDGED AND DECREED by the Court that the offer of $48,500.00 made by John T. Rogers and wife, Mary Lee Rogers, for the real estate hereinabove referred to and particularly described in the Probate Master's Report, be ratified, approved, consented to and confirmed upon said John T. Rogers and wife, Mary Lee Rogers, paying the sum of $48,500.00 and all the right, title, interest and estate of Bobby C. Mobley, Jr., be divested out of him, and it ~~is~~ vested in John T. Rogers and wife, Mary Lee Rogers, pursuant to the terms of said offer.

The costs of this cause ~~is~~ are taxed against the estate.

Shelton Luter
JUDGE

Submiteed for Entry:

Theresa A. Doramus
Theresa A. Doramus,
Attorney for the Estate
of Bobby C. Mobley

IDENTIF. REFERENCE
DEC 14 2 07 PM '78
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

F.O.5 1.92

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STATE OF TENNESSEE, DAVIDSON COUNTY

I, ROBERT E. WORRALL, Clerk of the County Court of Davidson County, State aforesaid, do certify that the foregoing is a full, true and complete copy of Order confirming the Report of the Probate Master and Directing Sale of Lane, IN RE: ESTATE OF BOBBY C. MOBLEY, DECEASED, being filed November 17, 1978 and entered in Minute Book 254, Page 148 *which remains of record on file in said office.*

Given under my hand and official seal, at office, in Nashville, this 14th *day of* December, 1978.

DAVIDSON COUNTY CLERK'S OFFICE TENNESSEE

R. E. Worrall
Clerk of the County Court.

By Juanita L. Vaughn
Deputy Clerk.