DECREE ENTERED NOVEMBER 5, 1980, M.B. 234, PAGE 110

IN THE CHANCERY COURT OF DAVIDSON COUNTY, TENNESSEE

BOOK 5751 PAGE 961

E. L. SAVELY, Individually, and E. L. SAVELY, Trustee, and RICHARD A. SAVELY,

Plaintiffs,

VS.

BERNIE W. TERRELL, Individually and BERNIE W. TERRELL ENTERPRISES, INC.; COMMONWEALTH LAND TITLE INSURANCE COMPANY, A Penny corporation; COMMONWEALTH TITLE AGENCY OF NASHVILLE, INC.; JOEL H. MOSELEY, Trustee; and MICHAEL A. BORCHERT,

Defendants.

NO. 79-1657-I

O R D E R

This cause came on to be heard the 23rd day of October, 1980 before the Honorable Irvin H. Kilcrease, Jr., Chancellor. Upon considering the testimony of the parties and their witnesses, trial exhibits, statements of counsel and the entire record, the Court, at the conclusion of all the proof, made its findings, an excerpt of which is attached hereto and incorporated herein by reference as fully as if set forth verbatim.

IT IS, ACCORDINGLY, ORDERED, ADJUDGED AND DECREED by the Court that the sale of certain property made pursuant to a contract for sale of real estate dated February 23, 1978 by and between Bernie W. Terrell Enterprises, Inc., as Grantor, and E. L. Savely, Trustee, as Grantee, be and the same is hereby rescinded. A full legal description of said property is set forth as follows, to wit:

> A tract or parcel of land located in the 9th Civil District of Davidson County, Tennessee, described as follows:
>
> BEGINNING at a point in the west right of way of a road to Iroquois Apartments, said point being common on the North to Parcel No. 178 owned by Gulf Oil Company; thence with a line common to said property North 87° 55' 17" West 142.21 feet to an iron pin; thence North 77° 38' 55" East 91.54 feet to an iron pin; said point being in the east line of a lot owned by Kentucky Fried Chicken; thence with a line

common to said property South 18° 21' 44" East 106.00 feet to a point at the north margin of said road to Iroquois Apartments; thence along said margin North 77° 00' 44" East 140.00 feet to a point; thence South 68° 02' 29" East 53.00 feet to a point; thence North 48° 36' 36" East 38.03 feet to a point; thence around the west right of way of said Road to Iroquois Apartments, with a curve to the left having a radius of 981.66 feet to a length of 80.00 feet to the point of beginning, containing .5112 acre, more or less, or 22.268 square feet.

BEING a portion of the same property conveyed to Bernie W. Terrell Enterprises, Inc., by deed from Alvin W. Terrell & Sons, Inc., of record in Book 4411, page 475, Register's Office for Davidson County, Tennessee.

As a result of said rescission, the Court hereby sets aside and voids the following instruments effectuating and incident to said transfer: (1) the Warranty Deed of Bernie W. Terrell Enterprises, Inc., to E. L. Savely, Trustee, of record in Book 5346, page 904, Register's Office for Davidson County, Tennessee; (2) the Deed of Trust Note dated September 27, 1979 in the principal amount of Forty-Four Thousand Five Hundred ($44,500.00) Dollars from E. L. Savely, Trustee, to Bernie W. Terrell Enterprises, Inc.; and (3) the Deed of Trust securing the same of record in Book 5346, page 906, Register's Office for Davidson County, Tennessee.

IT IS, FURTHER, ORDERED, ADJUDGED AND DECREED that title to the above described property shall be vested in Bernie W. Terrell Enterprises, Inc., without power to convey or encumber without Court approval. The Court shall supervise a sale of the above described property together with a contiguous tract of land the Plaintiffs shall receive from the Defendant, Stanford & Associates, Inc., to be sold in the following manner:

(1) For a period of ninety (90) days from the date hereof, E. L. Savely, Richard A. Savely and Bernie W. Terrell Enterprises, Inc. shall have the opportunity to effectuate a private sale of the aforementioned property. Any such contract for a private sale shall be subject to the approval of this Court upon motion made by the party securing a contract for a sale of the property.

(2) In the event the subject property is not sold by a private sale, as specified above, within the said ninety (90) days, upon motion, the Court shall order a judicial sale of the property by the Clerk and Master of this Court in accordance with the provisions of Tennessee Code Annotated §35-501, et seq.

(3) The proceeds from any sale of the subject property shall first be applied to the cost of said sale; second, shall be applied toward satisfaction of the Plaintiffs' judgment against the Defendant, Bernie W. Terrell Enterprises, Inc.; and last, if any funds still remain, such surplus shall be paid to Bernie W. Terrell Enterprises, Inc. If Plaintiffs' judgment is not satisfied in full from the proceeds of such sale, in such event, Plaintiffs shall have a judgment against the Defendant, Bernie W. Terrell Enterprises, Inc. for the shortage, for which execution may issue, if necessary.

IT IS, FURTHER, ORDERED, ADJUDGED AND DECREED by the Court that the Defendants, E. L. Savely, Individually and as Trustee, and Richard A. Savely, jointly and severally, shall have and are hereby granted a judgment for damages against the Defendant, Bernie W. Terrell Enterprises, Inc., in the amount of Fifty-Seven Thousand Six Hundred Seventeen and 75/100 ($57,617.75) Dollars and that Plaintiffs' action against Bernie W. Terrell, personally, be and the same is hereby dismissed.

IT IS, FURTHER, ORDERED, ADJUDGED AND DECREED by the Court that the counter complaints of Joel H. Moseley, Trustee, and Michael A. Borchert against the Plaintiff, E. L. Savely, Trustee, be and the same are hereby dismissed, and that Joel H. Moseley Trustee for Michael A. Borchert be granted a judgment against Bernie W. Terrell Enterprises, Inc. in the amount of Two Hundred Twenty-Five ($225.00) Dollars for attorney's fees and Thirty and 82/100 ($30.82) Dollars for accrued interest for a total judgment in the amount of Two Hundred Fifty-Five and 82/100 ($255.82) Dollars, for which execution may issue, if necessary.

IT IS, FURTHER, ORDERED, ADJUDGED AND DECREED by the Court that the Promissory and Deed of Trust notes in the Court's possession be returned by the Clerk and Master to the maker of each and that any required releases for the same be executed by the proper parties.

IT IS, FURTHER, ORDERED, ADJUDGED AND DECREED by the Court that the costs of this cause be taxed to the Defendant, Bernie W. Terrell Enterprises, Inc. for which execution may issue, if necessary.

Chancellor

APPROVED FOR ENTRY:

ORTALE, KELLEY, HERBERT & CRAWFORD

Douglas A. Brace
Attorney for Plaintiffs

CATE & SETZER

George H. Cate, Jr.
Attorney for Bernie W. Terrell and
Bernie W. Terrell Enterprises, Inc.

CERTIFICATE OF SERVICE

I hereby certify that a true and exact copy of the foregoing Order has been mailed to Ronald B. Buchanan, 271 West Main Street, Hendersonville, TN 37075; James G. Martin III, 17th Floor, Third National Bank Building, Nashville, TN 37219; Colleen MacLean, 2501 Hillsboro Road, Nashville, TN 37212; on this the 29 day of October, 1980.

Douglas A. Brace

BOOK 5751 PAGE 965

CERTIFICATE OF THE CLERK AND MASTER

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

I, CHRISTINA NORRIS, CLERK AND MASTER of the Chancery Court of Davidson County, Tennessee, do hereby certify that the foregoing is a full, true and correct copy of the Decree Entered November 5, 1980, M.B. 234, PAGE 110

of said Court, in the cause wherein E. L. SAVELY, ET AL,

PLAINTIFF (S), VS. BERNIE W. TERRELL, ET AL,

DEFENDANT (S), FILE NO. 79-1657-I, as the same appears of record and now on file in my office.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of said Court at my office in the Courthouse at Nashville, Tennessee, this the 2nd day of June, 19 81, and 205th year of American Independence.

CHRISTINA NORRIS, CLERK AND MASTER

BY Pat Bowen
DEPUTY CLERK AND MASTER

06/03 15.00- CHECK

8796

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.
JUN 2 11 41 AM '81

IDENTIF. REFERENCE

G.4.4.3.1.3