QUAIL CREEK, a Condominium
UNIT WARRANTY DEED

FROM: QUAIL CREEK, INC.

BOOK 6435 PAGE 439

TO: ROBERT G. UNDERWOOD

THIS INSTRUMENT PREPARED BY:
Baker Worthington Crossley Stansberry & Woolf
200 Fourth Avenue, North
Nashville, Tennessee 37219

ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Robert G. Underwood	SAME	
(NAME)	(NAME)	
420 Walton Lane, Unit No. E24		P/O 51-152
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, Tennessee 37216		
(CITY) (STATE) (P.O. ZIP)	(CITY) (STATE) (ZIP	

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $47,500.00.

Subscribed and sworn to before me, this the 27th day of November, 1984.

Affiant

My commission expires: 07-27-86 (Affix seal)

Notary Public

(FOR REGISTER'S USE)

FOR AND IN CONSIDERATION of the sum of TEN AND 00/100 ($10.00) DOLLARS and other good and valuable considerations, cash in hand paid by ROBERT G. UNDERWOOD, (the "Grantee" herein), the receipt whereof is hereby acknowledged, the undersigned Grantor, QUAIL CREEK, INC., a Tennessee corporation, (the "Grantor" herein), has bargained and sold, and by these presents does transfer and convey unto the said Grantee, ROBERT G. UNDERWOOD, his heirs and assigns, a certain interest in land in Davidson County, State of Tennessee, described as follows, to-wit:

> Being Unit No. E24 as shown on the Plat of Quail Creek Condominium, of record in Book 6328, Pages 89-90, Register's Office for Davidson County, Tennessee, together with an undivided interest in the common elements of The Quail Creek Homeowners' Association, all as described in Book 6328, Page 44, et seq., said Register's Office.
>
> Being part of the the same property conveyed to Quail Creek, Inc., a Tennessee corporation, by Quitclaim Deed from BVT Quail Creek, Ltd., of record in Book 6359, Page 860, said Register's Office.

As part of the consideration for this transfer, Grantee agrees to be bound by the terms, covenants, and restrictions set forth in Master Deed for The Quail Creek Homeowners' Association, of record in Book 6328, Page 44, and its attendant By-Laws, in said Register's Office.

Grantor does hereby transfer and sell unto Grantee all fixtures and appliances which might be owned by Grantor and located in the said Unit, including range and refrigerator.

11/25 148.00- CHECK

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This conveyance is given subject to the terms, covenants and conditions of a certain "Condominium Unit Sale Contract" (or "Apartment Reservation Agreement") by and between Grantor and Grantee wherein Grantor agreed to sell the Unit and Grantee agreed to purchase the Unit; a copy is available for examination at the office of First Management Services at Suite 575, 222 Third Avenue North, Nashville, Tennessee 37201. Such "Condominium Unit Sale Contract" (or "Apartment Reservation Agreement") is incorporated by reference as if fully copied herein.

Further, this conveyance is given subject to: BOOK 6435 PAGE 509

1. 1984 taxes, which have been prorated and adjusted as of the date hereof.

2. The terms and conditions of the Horizontal Property Act of Tennessee, the above Master Deed and By-Laws, the above Condominium Plat, and any amendments thereto.

This is improved property, known as Unit No. E24, 420 Walton Lane, Nashville, Tennessee 37216.

TO HAVE AND TO HOLD the said Unit and undivided interest with the appurtenances, estate, title and interest thereto belonging to the said ROBERT G. UNDERWOOD, his heirs and assigns, forever.

And Grantor does covenant with the said Grantee, that it is lawfully seized and possessed of said Unit and undivided interest in fee simple; has a good right to convey it, and the same is unencumbered, except as herein set forth.

And Grantor does further covenant and bind itself, its successors and assigns, to warrant and forever defend the title to the said Unit and undivided interest to the said Grantee, his heirs and assigns against the lawful claims of all persons whomsoever.

WITNESS the Grantor's signature this 27th day of November 1984.

QUAIL CREEK, INC., a Tennessee Corporation

By: Willie K. Davis, Pres.

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared Willie K. Davis, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be President of QUAIL CREEK, INC., the within named bargainor, a corporation, and that he as such officer, being authorized so to do executed the foregoing instrument for the purpose therein contained by signing the name of the corporation by himself as such officer.

Witness my hand and seal, at office in Nashville, Tennessee, this 27th day of Nov., 1984.

Bernita H. Aken
NOTARY PUBLIC

MY COMMISSION EXPIRES: 07-27-86.

RUSH

IDENTIF. REFERENCE

Nov 29 9 33 AM '84

DAVIDSON COUNTY, TN REGISTER

166458

EXHIBIT A

QUAIL CREEK

CONDOMINIUM UNIT SALE CONTRACT

THIS AGREEMENT, made by QUAIL CREEK, INC. ("Seller") and ROBERT G UNDERWOOD ("Buyer"), whose address is 420 WALTON LANE E 24 MADISON, TN. 37115 (Telephone: Business: 367-7362, Home: 868-6134):

1. Agreement to Sell. Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, pursuant to the terms and conditions hereinafter set forth, Unit No. E 24 (the "Unit") of QUAIL CREEK (the "Condominium"), together with all right and interest relating to the Unit as set forth in the Master Deed for the Condominium as finally recorded in the Register's Office for Davidson County, Tennessee, and affects land located at 420 Walton Lane, Nashville, Tennessee. The interest to be conveyed includes without limiting the generality of the foregoing, an undivided interest in the Common Elements of the Condominium. There shall also be included in the conveyance appliances and fixtures presently in the Unit, including a range and refrigerator.

2. Purchase Price. The total purchase price for the Unit shall be $ 47,500. Seller hereby acknowledges an earnest money deposit in the amount of $ 200- (the "Earnest Money"), which shall be held in a noninterest bearing escrow account until the closing or until refunded or forfeited as hereinafter provided. The earnest money deposit will be held in a special account segregated from Seller's other funds. The balance of the purchase price shall be due at closing.

3. Exceptions to Title. Seller agrees to convey or cause to be delivered to Buyer a warranty deed conveying good title to the Unit and its appurtenant interest in the Common Elements subject to: (1) current real estate taxes; (2) easements, covenants, restrictions, and building lines of record; (3) encroachments, if any; (4) applicable zoning and building laws or ordinances and the Horizontal Property Act of Tennessee; (5) Master Deed, By-Laws, Plat and all amendments thereto; (6) liens and other matters over which a title insurer shall commit to insure against loss, if necessary.

4. Prorations. Real estate taxes, rents, lease security deposit, and any other items customarily prorated are to be adjusted as of the date of closing. If the last ascertainable tax bill is assessed on the entire Property, then the tax on the Buyer's Unit shall be computed by multiplying the total tax bill by the Buyer's percentage interest in the Common Elements.

5. Master Deed; Assessments for Common Expenses. Prior to delivery of the deed hereunder, Seller shall cause to be recorded in the Office of the Register for Davidson County, Tennessee, a Master Deed formally establishing the Condominium. Seller reserves the unilateral right to make any changes except those affecting Buyer's percentage of ownership in the Common Elements. Buyer will be notified of any such changes made before closing. Buyer agrees that he will assume, and hereby assumes as of the date of closing, the obligations, appurtenant to his Unit under the Master Deed, including the obligation to pay monthly assessments in amounts to be determined by The Quail Creek Homeowners' Association (the "Association"), an association

of Unit Owners formed to operate and manage the Common Elements. At closing, Buyer agrees to deposit with the Association an amount equal to three months' assessments based on the first budget of the Association for deposit to the replacement and operating reserve accounts. Seller shall require a three (3) months assessment to be paid to the Association by all buyers of units in the Condominium.

6. Default. The Earnest Money shall be held by Seller. If Buyer defaults under the terms of this Contract and any supplemental written agreements made by the parties, then at the option of Seller all sums paid may be forfeited as liquidated damages and shall be retained by Seller, and this Contract shall become null and void, or Seller may elect any other available remedy. In the event Seller shall not or be unable to deliver title to the Unit as herein provided for any reason, this Contract shall become null and void and the Earnest Money shall be returned to Buyer. The liability of Seller shall be limited to the return of Buyer's Earnest Money. Tender of deed or purchase money shall not be necessary where the other party has defaulted. A failure to appear at the time and place stated in a notice to close the transaction shall be a default. A failure to furnish to Seller and/or mortgagee all requested credit information and to sign customary papers relating to the application and securing of a mortgage commitment pursuant to paragraph 3 shall be a default. A failure to enter into an escrow agreement or to make the deposits required thereunder shall be a default. Time is of the essence of this contract.

WAD 7/16/84 RJLL 7/23/84

~~7. Closing Costs.~~ Seller shall pay the ~~cost of preparing a deed; and Buyer shall pay all~~ transfer taxes and recording fees due under applicable ~~law in connection~~ with this sale.

8. Rights of Seller to Maintain Sales Office, etc. For the purpose of completing the sales promotion of this Condominium, Seller, its agents, successors and assigns, are hereby given full right and authority to maintain on the Property (excluding the subject Unit) until the sale of the last unit, signs, transient parking, sales offices and model units, together with rights of ingress and egress therefrom for Seller and any of Seller's agents, licensees, or invitees.

9. No Assignment of Contract. Buyer shall not assign, set over, or transfer this Contract or any of Buyer's rights or interests hereunder without the prior written consent of Seller, and at Seller's option, any such purported assignment shall be void and of no effect.

10. Purchase "As-Is". BUYER ACKNOWLEDGES THAT HE HAS INSPECTED THE UNIT AND THE APPLIANCES AND FIXTURES THEREIN, AND THE CONDOMINIUM PROPERTY AS A WHOLE, AND IS BUYING THE UNIT, THE APPLIANCES AND FIXTURES THEREIN AND THE CONDOMINIUM PROPERTY IN THEIR PRESENT CONDITION WITHOUT WARRANTY OR REPRESENTATION OF ANY KIND, EXPRESSED OR IMPLIED, (INCLUDING, BUT NOT LIMITED TO, CONSTRUCTION, HABITABILITY, USE, FITNESS OR ANY CONDITION, LATENT OR PATENT) BY SELLER, OR ANY AGENT OR BROKER OF SELLER, NOT EXPRESSLY STATED HEREIN OR IN THE DEVELOPER'S REPORT, THE PROPOSED WARRANTY DEED, THE ESTIMATED BUDGET AND THE MASTER DEED (AS IT MAY BE AMENDED).

11. Agent's Commission. Buyer represents that Quail Creek INC. brought about this sale and that no other agent or broker was instrumental in submitting, showing or selling the Unit to him. Seller shall be responsible for broker's commission in an amount agreed upon in a separate instrument.

12. Damage Prior to Closing. If, prior to delivery of the deed hereunder, the Unit shall be destroyed or materially damaged by fire, this Contract shall, at the option of the Buyer, become null and void, and the Earnest Money shall be returned by Seller. The liability of Seller shall be limited to the return of the Earnest Money.

13. Contract as Entire Agreement. This Contract constitutes the entire agreement between the parties. Advertising presentations and illustrations constitute general concepts only and are subject to change and modifications by seller. NO REPRESENTATIONS, WARRANTIES, UNDERTAKINGS, OR PROMISES, WHETHER ORAL, IMPLIED, OR OTHERWISE, CAN BE MADE OR HAVE BEEN MADE BY EITHER SELLER OR ITS AGENTS OR BROKERS, TO BUYER OR ANYONE UNLESS EXPRESSLY STATED HEREIN OR UNLESS MUTUALLY AGREED IN WRITING BY THE PARTIES. ALL AMENDMENTS, SUPPLEMENTS OR RIDERS HERETO, IF ANY, SHALL BE IN WRITING EXECUTED BY BOTH PARTIES AND ATTACHED TO THIS CONTRACT.

14. Charter, Master Deed, By-Laws, Operating Budget. Buyer acknowledges that he has received from Seller and reviewed the following: (a) Charter; (b) Master Deed and any Amendment thereto; (c) By-Laws of the Association; (d) first year's estimated Operating Budget and (e) Developer's Report.

15. Right of Seller to Terminate; Closing in Escrow. Prior to the closing of sale of the first unit in the Condominium, all rights and obligations of the parties as set forth herein shall be subject to the right of Seller in its sole discretion to determine that the conversion of the Property to Condominium ownership is no longer feasible, whether because the number of units under contract is not sufficient to insure the success of the conversion, or for any other reason. If such a determination is reached by Seller, the conversion of the Property into a condominium may be terminated and Seller shall so notify Buyer, and this Contract shall become null and void and the Earnest Money shall be returned forthwith to Buyer. The liability of Seller shall be limited to the return of the Earnest Money.

It is understood by Buyer that at such time as Seller begins to close sales of units, financing requirements may necessitate that, at least initially, closings be held in escrow. Buyer agrees to appear at the closing at a place and time as advised by Seller.

16. Grantee. If the Buyers are husband and wife, they represent that they desire to take title as tenants by the entireties.

17. Disputes after Closing. In the event that Buyer should be dissatisfied with or finds some fault with his Unit or the condominium property

as a whole within 121 months after closing, Seller reserves the right to repurchase the Unit from Buyer at a price equal to the above Purchase Price, (less any introductory resident or tenant allowance, closing cost allowance or other benefit given Buyer by Seller) and by Seller's depositing the cash difference between such Repurchase Price and any existing loan secured by a deed of trust on the Unit (with a lien not in excess of the Repurchase Price) with Chicago Title Insurance Company, and Seller's agreeing to assume such deed of trust (with a lien not in excess of the Repurchase Price), Buyer will execute a general warranty deed to Seller and deliver same to Seller upon Seller's demand. Such repurchase will be in full settlement and mutual release between Buyer and Seller, their agents and employees, of any claims of Buyer arising out of this Contract or the sale hereunder.

18. If Buyer receives a tenant or resident credit for any closing cost allowance or other benefit given Buyer by Seller and thereafter intends to sell the Unit within one year of the closing date, Buyer shall first give Seller at least thirty (30) days prior written notice of the proposed sale, which notice shall state the name and address and financial and character references of the proposed purchaser and shall contain a copy of the proposed contract for sale. During the period of thirty (30) days following the receipt by Seller of such written notice, Seller shall have the first right at its option to purchase the Unit at the same price as stated in paragraph 2 minus any tenant or resident benefit or any closing allowance or other benefit given Buyer by Seller, and under similar terms and conditions of this contract. If Seller gives written notice to Buyer within the thirty (30) day period that it has elected not to exercise such option, or if Seller shall fail to give written notice within the thirty (30) day period that it has elected to purchase the Unit, then Buyer may proceed to close the proposed sale at any time within the next thirty (30) days thereafter; if Buyer fails to close within the thirty (30) days, Buyer's ownership of the Unit shall again become subject to Seller's right of first option as provided herein. If Seller shall give written notice to Buyer within the thirty (30) day period of its election to purchase the Unit then such purchase by Seller shall be closed within thirty (30) days from such notice. If any sale of the Unit is made or attempted within one year of the closing date by Buyer without complying with the foregoing provisions, such sale shall be subject to the option and rights of Seller hereunder or may be deemed, at Seller's option, a breach of contract by Buyer entitling Seller to money damages.

19. Severability. If any provision of this Contract, or the application thereof in any circumstance, is held invalid, the validity of the remainder of this Contract and of the application of any such provision, in any other circumstances shall not be affected thereby and the remainder of this Contract shall be construed as if such invalid part had never been included therein. The terms, conditions and provisions of this Contract shall survive delivery of the deed.

21. Miscellaneous. The paragraph headings contained in this Contract are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Contract. Wherever appropriate in this Contract, the singular denotes the plural, and the masculine denotes the feminine. Time is of the essence of this Contract.

ACCEPTED this 16th day of July, 1984.

SELLER:

QUAIL CREEK, INC.

BOOK 6435 PAGE 505

By: William A Aldacci

DATED this 16th day of July, 1984.

BUYER:

Robert H Underwood

Addendum attached

ADDENDUM

The following shall be added to and become part of a certain contract dated

July 16, 1984 between BOOK 6435 PAGE 506

ROBERT G. UNDERWOOD

purchaser(s)

and

QUAIL CREEK INC. seller(s)

1. Buyer will receive a Resident Redemption of $4750 and a CASH CLOSING DISCOUNT OF $1750.
2. SELLER WILL CREDIT BUYER AT CLOSING $330 FOR 1ST 6 MONTHS ASSOCIATION fees.
3. A termite letter will be furnished to buyer at closing.
4. Seller will have concrete crack at front door repaired.
5. AN owner's title policy will be purchased. The Buyer will pay $50 and the seller will pay the remaining balance of the cost of the policy
6. The Buyer will be refunded his $50 rental deposit within one week of closing.
7. COMMITMENT FOR TITLE INSURANCE POLICY MUST BE DELIVERED to Buyer two WEEKS PRIOR to CLOSING TITLE POLICY WILL BE FREE from ANY defects, LIENS OR ENCUMBRANCES

William A Wallace

SELLER(S)

Robert H. Underwood

PURCHASER(S)

OFFICIAL RECEIPT

FELIX Z. WILSON, II
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 6435 PAGE 507

CO -CONVEYANCE
MO -MORTGAGE
WD -WARRANTY DEED
TD -TRUST DEED

CC -CERTIFIED COPY
REL -RELEASE
UCC -UNIFORM COMMERCIAL CODE

MISC -MISCELLANEOUS
CO TX -STATE TAX CONVEY
MO TX -STATE TAX MORT
PRFEE -PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID

47500.00- CAMT.
123.50 CSTAX
.50 PRFEE
24.00 WDEED
CHECK 148.00-
BANK .00

RECEIPT IS NOT VALID UNTIL CHECK/DRAFT IS PAID

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IDENTIF. T REFERENCE

NOV 29 9 33 AM '84

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN

No. 0088687