This instrument prepared by:
Paul E. Bidez, Esquire
Farris, Warfield & Kanaday
Seventeenth Floor
Third National Bank Building
Nashville, Tennessee 37219

AGREEMENT



THIS AGREEMENT made this 2nd day of November, 1984 at Nashville, Tennessee, by and among BEN R. BETTY, III, (hereinafter "Betty"), DR. JAMES T. HAYES, SR., and JAMES T. HAYES, JR., (hereinafter collectively "Hayes"), THIRD NATIONAL BANK IN NASHVILLE, Executor under the Will of Newman Cheek, deceased (hereinafter "Cheek Estate"), THIRD NATIONAL BANK IN NASHVILLE individually (hereinafter "Third National"), and CHICAGO TITLE INSURANCE COMPANY individually and for its agency Madison Title Co., (hereinafter collectively "Chicago Title").

W I T N E S S E T H

WHEREAS, the Cheek Estate did on July 2, 1979 enter into a Contract for Sale of Real Estate with Hayes (the "Hayes Contract") to convey certain real property therein described;

WHEREAS, the Cheek Estate retained Chicago Title to prepare the deed, the closing statement and the preliminary title report, and issue the title policy required under the Hayes Contract;

WHEREAS, the Cheek Estate did deliver to the Hayes that certain Warranty Deed dated July 19, 1979 of record in Book 5468, page 492, Register's Office for Davidson County, Tennessee, (the "Hayes Deed") which Warranty Deed was prepared by Chicago Title and/or its employees or agents;

WHEREAS, Chicago Title did deliver to the Hayes Policy No. _____ (the "Hayes Policy") insuring title to the real property described in the Hayes Deed in the amount of $50,000;

WHEREAS, the Cheek Estate did on August 17, 1979 enter into a Contract for Purchase and Sale with Betty (the "Betty Contract") to convey certain real property described therein;

WHEREAS, the Cheek Estate retained Chicago Title to prepare the deed, closing statement, and the preliminary title report and issue the title policy required under the Betty Contract;

WHEREAS, the Cheek Estate did deliver to Betty that certain Warranty Deed dated October 31, 1979 of record in Book 5523, page 172, Register's Office for Davidson County, Tennessee, (the "Betty Deed") which Warranty Deed was prepared by Chicago Title and/or its employees or agents;

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WHEREAS, Chicago Title did deliver to Betty Policy No. GH-11425 insuring title to the real property described in the Betty Deed in the amount of $280,000;

WHEREAS, Betty subsequently conveyed certain portions of the real property covered by the Betty Deed to John T. Dugger, Jr.;

WHEREAS, certain conflicts have arisen between the parties regarding the real property which was to have been conveyed under the Hayes Deed and the Betty Deed and the title thereto as of the date of such deeds; and

WHEREAS, the parties hereto desire to settle the conflicts over the ownership of the real property involved, to provide control of a lake located within such real property, and to settle certain claims and expenses incurred by the Hayes in connection with this matter;

NOW, THEREFORE, in consideration of the mutual undertakings and promises to each other herein made and in compromise of the conflict between them, the parties hereto agree as follows:

1. A survey plat made by Robert H. Cummings, Surveyor, dated June 7, 1983 as modified by Plat dated July 27, 1984, accurately describes the real property in question, and said Plat is attached hereto as Exhibit "A" as a part of this Agreement.

2. The Cheek Estate will execute to James T. Hayes, Sr., and James T. Hayes, Jr., a Deed of Correction (the "Hayes Correction Deed") conveying to them all of the one-half (1/2) undivided interest of Newman Cheek in and to the property owned by Mary S. Hayes and Newman Cheek as tenants in common, as described in said survey and Plat by Robert H. Cummings, except that portion of the lake property lying southeast of a broken line designated as A to B on said Plat, together with a portion of the lake heretofore conveyed by Betty to John T. Dugger.

3. Betty will join in the Hayes Correction Deed for the purpose only of quitclaiming any and all interest he may have in and to any of the property conveyed to James T. Hayes, Sr. and James T. Hayes, Jr. by said Deed of Correction.

4. Hayes will execute a Quit-Claim Deed or Deeds to Betty and/or to John T. Dugger as their interests may appear to that portion of the lake property lying south and east of the broken line A to B on said Plat and excluded from the description in the Hayes Correction Deed from the Cheek Estate to James T. Hayes, Sr. and James T. Hayes, Jr.

5. Chicago Title will by endorsement amend the Hayes Policy to cover the real property as described in the Hayes Correction Deed.

6. Betty and Hayes shall jointly assume responsibility for maintenance and upkeep of the portions of the lake they own and of the dam. The lake shall not be drained or altered in size without the written agreement of all parties having an interest therein. Third parties who acquire any rights or interests from either of the other parties hereto shall be required to conform to this Agreement and to maintain their portion of the lake at their expense. The owners of the lake property shall have equal access to all portions of the lake, and each party will control that portion of the lake front land that is owned by such party.

7. The Cheek Estate and/or the Bank will reimburse Dr. James T. Hayes, Sr. for the cost of the survey made by Robert H. Cummings, paid by Dr. Hayes in the amount of $2,800.00; and will also reimburse the Hayes for attorney's fees incurred in the resolution of the matters here involved in the amount of $2,500.00.

8. By execution of this Agreement Betty does not waive, but expressly reserves, his claims, if any against the Cheek Estate, the Bank and/or Chicago Title for that portion of the property conveyed to him by the Cheek Estate which he has been required to relinquish together with any expenses and damages incurred by him in relation to such claims.

9. By execution of this Agreement the Hayes do hereby waive any and all claims against the Cheek Estate, the Bank, and/or Chicago Title for that portion of the properties owned by them which they have been required to relinquish, and agree to deliver a full release of such claims upon receipt of the Hayes Correction Deed.

10. By execution of this Agreement the Check Estate and/or the Bank do not waive, but expressly reserve, the defenses, if any, which they may have against the claims, if any, of Betty and/or Chicago Title, and their claims, if any, against Chicago Title including, but not limited to, claims with respect to any payment made under Section 7 of this Agreement.

11. By execution of this Agreement, Chicago Title does not waive, but expressly reserves, the defenses, if any, which it may have against the claims, if any, of Betty, the Cheek Estate, and/or the Bank, and its claims, if any, against the Cheek Estate and/or the Bank.

12. The parties may record the Plat showing the division of the properties as herein agreed.

13. The parties agree that all documents required to be executed in connection with this Agreement shall be in form and substance satisfactory to each and their respective counsels.

EXECUTED on the date and at the place above noted by the individual parties individually and by the corporate parties by their duly authorized officers.

BEN R. BETTY, III

JAMES T. HAYES, SR.

JAMES T. HAYES, JR.

THIRD NATIONAL BANK
IN NASHVILLE, EXECUTOR OF
THE WILL OF NEWMAN CHEEK,
DECEASED

By: _____
TRUST OFFICER

ATTEST:

THIRD NATIONAL BANK
IN NASHVILLE, Individually

By: _____

ATTEST:

CHICAGO TITLE
INSURANCE COMPANY, Individually
and for its agency Madison
Title Company

By: _____
VICE PRESIDENT

ATTEST:

STATE OF TN )
COUNTY OF Davidson )

Personally appeared before me, Betty J. White, a Notary Public of said County and State, BEN R. BETTY, III, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand, at Office, this 5th day of November, 1984.

Betty J. White
Notary Public

My Commission Expires: 10-20-85

STATE OF Tennessee )
COUNTY OF Davidson )

Personally appeared before me, Pamela J. Daniel, a Notary Public of said County and State, JAMES T. HAYES, SR., with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand, at Office, this 5th day of November, 1984.

Pamela J. Daniel
Notary Public

My Commission Expires: My Commission Expires JULY 18, 1987

STATE OF TN )
COUNTY OF Davidson )

Personally appeared before me, Pamela J. Daniel, a Notary Public of said County and State, JAMES T. HAYES, JR., with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand, at Office, this 5th day of November, 1984.

Pamela J. Daniel
Notary Public

My Commission Expires: My Commission Expires JULY 18, 1987

STATE OF TENNESSEE )
COUNTY OF DAVIDSON )

Before me, Melanie L. Sadler, a Notary Public of the State and County aforesaid, personally appeared Alden H. Smith, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged him self to be Trust Officer (or other officer authorized to execute the instrument) of the THIRD NATIONAL BANK IN NASHVILLE, EXECUTOR OF THE WILL OF NEWMAN CHEEK, DECEASED, the within named bargainor, a national banking association, and that he as such Trust Officer executed the foregoing instrument for the purpose therein contained, by signing the name of the national banking association by him self as Trust Officer.

2nd Witness my hand and seal, at Office in Nashville, this 2nd day of November, 1984.

Melanie L. Sadler
Notary Public

My Commission Expires: 1-19-86

STATE OF TENNESSEE )
COUNTY OF DAVIDSON )

Before me, Melanie L. Sadler, a Notary Public of the State and County aforesaid, personally appeared Alden H. Smith, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged him self to be 1st Vice President (or other officer authorized to execute the instrument) of the THIRD NATIONAL BANK IN NASHVILLE, the within named bargainor, a national banking association, and that he as such 1st Vice President executed the foregoing instrument for the purpose therein contained, by signing the name of the national banking association by him self as 1st Vice President.

2nd Witness my hand and seal, at Office in Nashville, this 2nd day of November, 1984.

Melanie L. Sadler
Notary Public

My Commission Expires: 1-19-86

STATE OF Tenn )
COUNTY OF Davidson )

Before me, Mary Alice Salazar, a Notary Public of the State and County aforesaid, personally appeared David Lewis, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence) and who, upon oath, acknowledged himself to be V.P. (or other officer authorized to execute the instrument) of CHICAGO TITLE INSURANCE COMPANY, Individually and for its agency Madison Title Company, the within named bargainor, a corporation, and that he as such V.P. executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as V.P..

Witness my hand and seal, at Office in Chicago this 20th day of Nov, 1984.

Mary Alice Salazar
Notary Public

My Commission Expires: 11/01/86

I.7.9.3.9.5.

IDENTIF. REFERENCE

JAN 25 4 16 PM '85

FELIX Z. WILSON III REGISTER
DAVIDSON COUNTY, TN

Exhibit A

BOOK 6481 PAGE 955

