File Box 41

BOOK 6582 PG 881

GENERAL WARRANTY DEED

FROM: Lucius W. Carroll, II, Grantor, and wife, Lucie M. Carroll

TO: Stephen C. Asbury and wife, Barbara S. Asbury, Grantees

This instrument was prepared by:
Warren H. Wild, Jr.
Farris, Warfield & Kanaday
Seventeenth Floor
Third National Bank Building
Nashville, Tennessee 37219

Address New Owner(s) as Follows:

Mr. and Mrs. Stephen C. Asbury
One One One Building
28th Avenue South
P.O. Box 120785
Nashville, Tennessee 37212

Send Tax Bills To: Same

Map-Parcel Numbers
116-8F-138

Field Book Numbers
7DA-74915

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is One Hundred Fifteen Thousand and 00/100 Dollars ($115,000.00).

Affiant

SUBSCRIBED AND SWORN TO before me, this the 12 day of June, 1985.

Deborah A. Hughes
Notary Public

My Commission Expires: 7-18-87

FOR AND IN CONSIDERATION OF the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lucius W. Carroll, II, Grantor, and wife, Lucie M. Carroll, have bargained and sold, and by these presents do transfer and convey unto the said Stephen C. Asbury and wife, Barbara S. Asbury, as Grantees, their heirs, successors, and assigns, a certain tract or parcel of land (the "Property") in Davidson County, State of Tennessee, described as follows, to-wit:

> A certain building site being Lot No. 138, as shown on the Plan of Sugartree, Phase III, which is of record in Book 5050, pages 67-71, Register's Office for Davidson County, Tennessee, to which specific reference is here made and together with an appurtenant, non-exclusive interest in the common and limited common areas as shown on said Plan and as provided in the Declaration of Covenants, Conditions and Restrictions referred to hereinbelow.
>
> Being the same property conveyed to Lucius W. Carroll, II, by deed from John R. Burch and wife, Elizabeth N. Burch, of record in Book ____,

page ____, Register's Office for Davidson County, Tennessee.

This conveyance is expressly made subject to the lien for 1985 taxes which have been prorated and will be paid by Grantees; the lien for homeowner's assessments for all months beginning June 1, 1985, the Declaration of Covenants, Conditions and Restrictions of record in Book 4857, page 157; as supplemented and amended by instruments of record in Book 4874, page 463; Book 4911, page 356; Book 4996, page 126; Book 5003, page 688; Book 5087, page 220; Book 5152, page 401; Book 5514, page 138; and Book 5691, page 61, said Register's Office, and by setback lines, easements, limitations and conditions as shown on the said Plan of Record in Book 5200, pages 67-71, amended in Book 5169, page 426; Book 5191, page 412, Book 5822, page 468; and Book 5238, page 93, said Register's Office.

This conveyance is further expressly made subject to certain agreements and restrictions contained in the Contract for Sale/Purchase of Real Estate dated _____, 1985, between Grantor and Grantees (the "Contract"), all of which are incorporated herein by reference, including, without limitation, agreements and restrictions that no house will be constructed on the Property except in accordance with plans and specifications approved by Grantor; that Grantor may alter or remove any part of the house on the Property not built in accordance with such plans and specifications and have a lien for his costs in doing so, plus interest; and that the house must be architecturally and stylistically compatible with the majority of the houses facing the common area faced by the Property. All of such agreements and restrictions shall burden the Property and benefit Grantor and his successors in title. If the Grantor or his successors have not filed a lis pendens recorded in the Register's Office of Davidson County, Tennessee, giving notice of a lawsuit alleging a breach of the Contract or violation of the restrictions contained therein prior to the expiration of One hundred twenty (120) days after the issuance of a certificate of occupancy by the Metropolitan Division of Codes, then these agreements and restrictions shall be deemed to have been satisfied.

TO HAVE AND TO HOLD the Property, with the appurtenances, estate, title and interest thereto belonging to the said Grantees, their heirs, successors, and assigns, forever.

And Grantor does covenant with the said Grantees that Grantor is lawfully seized and possessed of the Property in fee simple; has a good right to convey it; and that the same is unencumbered except as to those matters stated herein to which this conveyance is subject.

And Grantor does further covenant and bind himself, and his heirs, successors and assigns to warrant and forever defend the title to the Property to the said Grantees, their heirs, successors, and assigns against the lawful claims of all persons whomsoever except as to those matters set forth herein to which this conveyance is expressly made subject.

Grantor shall have the option to repurchase the Property for One Hundred Fifteen Thousand Dollars ($115,000) plus six percent (6%) simple interest per annum from the date hereof unless Grantees, or Grantees' successors or assigns, have commenced construction of a house upon the Property on or before a date no later than two (2) years from the date hereof and continuously prosecuted the same toward completion. The term "commence" as used herein shall mean:

BOOK6582 PAGE 886

(1) the issuance of a building permit for the construction on the Property; and

(2) the actual commencement of site work on the Property.

If, at any time prior to the commencement of improvements upon the Property, Grantees shall desire to sell the Property and shall receive from a third party a bona fide offer to purchase the Property, which offer Grantees desire to accept, Grantees, before accepting the offer, as the case may be, shall send the Grantor at his address stated below two (2) copies of a contract (the "Contract") for the sale of the Property embodying the terms of the offer, both copies of which having been duly executed by Grantees, together with a written notification from Grantees indicating Grantee's intention to accept the offer embodied in the Contract, as the case may be. The Grantor shall have the right within ten (10) business days of the receipt of the Contract and the written notice, to accept the offer to purchase the Property on the terms and conditions set forth in the Contract. In the event Grantor elects to accept the offer embodied in the Contract, Grantor must do so by executing one (1) copy of the Contract and returning it to Grantees at their address stated below within the ten (10) business day period, together with such earnest money as may be required pursuant to the Contract.

If Grantor does not accept the offer embodied in the Contract within the ten (10) day period provided herein, then the offer embodied in the Contract shall be withdrawn and Grantees shall be free to sell the Property to the third party who has made the offer, free and clear of the option to repurchase, on terms not more favorable to the third party than those set forth in the Contract which was not accepted by the Grantor. The failure of the Grantor to exercise his option to repurchase the Property shall not be a waiver of Grantor's right to repurchase the Property if the offer contained in the Contract which Grantor did not accept is not consummated in accordance with its terms, or is altered or amended in any manner more favorable to the third party than the offer not

accepted by the Grantor. Further, if any bona fide third party offer not accepted by Grantor is subsequently agreed to by the Grantees and such third party, but the conveyance by Grantees to such third party is not consummated in accordance with the terms of the offer, Grantor shall continue to have the option to repurchase the Property upon the same terms contained in any subsequent bona fide third party offer which the Grantees wish to accept, all in accordance with the procedure set forth above. BOOK 6582 PAGE 887

By their acceptance and recording of this deed, the Grantees have acknowledged their agreement to be bound the restrictions and option to repurchase contained herein, the same having been agreed to as additional consideration to induce the Grantor to execute and deliver this deed.

The rights of the Grantor hereunder shall inure to the benefit of his heirs, successors and assigns.

Lucie M. Carroll, wife of Lucius W. Carroll, II, joins in this conveyance solely for the purpose of conveying her interest in the Property to the Grantees, but without making any covenants, warranties or representations of any kind.

Witness our hands this 12th day of June, 1985.

GRANTEES:

STEVEN C. ASBURY

BARBARA S. ASBURY

Address of Grantees:
One One One Building
28th Avenue South
P.O. Box 120785
Nashville, Tennessee 37212

GRANTOR:

LUCIUS W. CARROLL, II

Address of Grantor:

139 Prospect Hill
Nashville, Tennessee 37205

LUCIE M. CARROLL

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, JON E. HASTINGS, a Notary Public of said County and State, STEVEN C. ASBURY, 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 and official seal at Nashville, Tennessee, this 12th day of June, 1985.

Notary Public

My Commission Expires: 8/6/85

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Jon F. Hastings, a Notary Public of said County and State, BARBARA S. ASBURY, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 12th day of June, 1985.

Jon F. Hastings
Notary Public

My Commission Expires: 8/6/85

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Deborah A. Hughes, a Notary Public of said County and State, LUCIUS W. CARROLL, II, 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 and official seal at Nashville, Tennessee, this 12th day of June, 1985.

Deborah A. Hughes
Notary Public

My Commission Expires: 7-18-87

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Deborah A. Hughes, a Notary Public of said County and State, LUCIE M. CARROLL, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 12th day of June, 1985.

Deborah A. Hughes
Notary Public

My Commission Expires: 7-18-87

J. I. 3. 2. 8 7.

IDENTIF. REFERENCE

JUN 14 3 58 PM '85

FELIX J. MCCALLUM, JR. REGISTER
DAVIDSON COUNTY, TN

6/14 $14.50- CHECK

1558

WHW/6-12-85

OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

BOOK 6582 PAGE 889

Book 6582 Page 889

CO -CONVEYANCE	CC -CERTIFIED COPY	MISC -MISCELLANEOUS
MO -MORTGAGE	REL -RELEASE	CO TX -STATE TAX CONVEY
WD -WARRANTY DEED	UCC -UNIFORM COMMERCIAL CODE	MO TX -STATE TAX MORT
TD -TRUST DEED		PRFEE -PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID
			115000.00- CAMT.	
			299.00 CSTAX	
			.50 PRFEE	
			15.00 TDEED	
	VD		15.00- TDEED	
			15.00 WDEED	
			CHECK	314.50-
8558A06/14/85			BAL	.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

J. 13287.

IDENTIF. REFERENCE

JUN 14 3 58 PM '85

FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN

No. 144976