BOOK 3548 PAGE 405

FILE IN BOX #4

MAP 96-11A PARCEL 21

STATE OF TENNESSEE )
COUNTY OF DAVIDSON )

The actual consideration or value, whichever is greater, for this transfer is $55,000.00.

Deborah G. Schumann
Affiant

Subscribed and sworn to before me this the 20th day of August, 1985.

My Commission Expires: 2/19/88

Notary Public

THIS INSTRUMENT PREPARED BY:
FOLEY & WEISS, Attys., Suite 500, One Church Street Building, Nash., TN 37201

| ADDRESS NEW OWNER(S) AS FOLLOWS: | SEND TAX BILLS TO: |
|---|---|
| Deborah G. Schumann, Frank C. Batson & Judy W. Batson (Name) | The Lomas & Nettleton Company (Name) |
| 422 Stewarts Ferry Pike (Street Address) | 2001 Bryan Tower (Street Address) |
| Nashville, Tennessee 37214 (City) (State) (Zip Code) | Dallas, Texas 75201 (City) (State) (Zip Code) |

# WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten Dollars ($10.00), cash in hand paid by the hereinafter named Grantee(s), and other good and valuable consideration, the receipt and sufficiency all of which is hereby acknowledged, We, FRANK C. BATSON and wife, JUDY W. BATSON, hereinafter called the "Grantors", have bargained and sold, and by these presents do transfer and convey unto Deborah G. Schumann, unmarried and Frank C. Batson and wife, Judy W. Batson, hereinafter called the "Grantee(s)", heirs and assigns, a certain tract or parcel of land in Davidson County, Tennessee, described as follows, to-wit:

BEING Apartment Unit No. C-5 of Hickory Place Condominiums created under Title 66, Section 27-101, et seq. as amended, Tennessee Code Annotated, and as established by a Master Deed, from Frank C. Batson and wife, Judy W. Batson, of record in Book 6472, Page 435, and re-recorded in Book 6476, Page 663, Register's Office for Davidson County, Tennessee, together with the undivided percentage interest in the Common Elements appurtenant to said Unit as set forth said Master Deed. Reference is hereby made to the plat of Hickory Place Condominiums set forth as Exhibit "A" of said Master Deed, for a more complete identification and description of such Unit.

BEING part of the same property conveyed to Frank C. Batson and wife, Judy W. Batson, by Deed from Howard Anderson and George Anton, Trustees, of record in Book 6225, Page 536, Register's Office for Davidson County, Tennessee.

TITLE shall be taken by Grantee(s) and controlled by a Shared Equity Agreement, a copy of which is attached hereto and made a part hereof.

THIS is improved property, known as Apartment No. C-5, Hickory Place Condominiums, 422 Stewarts Ferry Pike, Nashville, Tennessee 37214.

THE CONVEYANCE OF THE ABOVE PROPERTY IS MADE SUBJECT TO THE FOLLOWING:

1. All terms and provisions of the Master Deed of record in Book 6472, Page 435, and re-recorded in Book 6476, Page 663, Register's Office for Davidson County, Tennessee.

2. All terms and provisions of the Charter of Hickory Place Homeowners' Association, of record in Book 6472, Page 429, Register's Office for Davidson County, Tennessee, and the By-Laws and Rules and Regulations of said corporation.

3. Easements and restrictions as shown on the plat of Hickory Place Condominiums set forth as Exhibit "A" of the Master Deed.

4. Taxes for the current year which have been prorated and assumed by the Grantee herein.

TO HAVE AND TO HOLD the said tract or parcel of land, together with the appurtenances, estate, title and interest thereto belonging to the said "Grantee(s)", their heirs and assigns forever; and we do covenant with the said "Grantee(s)" that we are lawfully seized and possessed of said land in fee simple, have a good right to convey it, and the same is unencumbered unless otherwise herein set out; and we do further covenant and bind ourselves, our heirs and/or assigns to warrant and forever defend the title to the said land to the said "Grantee(s)", their heirs and assigns, against the lawful claims of all persons whomsoever. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, Frank C. Batson and wife, Judy W. Batson, have caused their names to be affixed hereto on this 20th day of August, 1985.

Frank C. Batson
FRANK C. BATSON

Judy W. Batson
JUDY W. BATSON

STATE OF TENNESSEE )
Davidson County )

Personally appeared before me, the undersigned, a Notary Public, in and for said County and State, the within named FRANK C. BATSON and wife, JUDY W. BATSON, the bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 20th day of August, 1985.

My commission expires: 2/19/88

Notary Public

WARRANTY DEED

FROM

FRANK C. BATSON and wife,
JUDY W. BATSON

TO

DEBORAH G. SCHUMANN, unmarried and

FRANK C. BATSON and wife, JUDY W. BATSON

FOLEY & WEISS, ATTORNEYS
Suite 500, One Church Street Bldg.
Nashville, Tennessee 37201

SHARED EQUITY AGREEMENT

BOOK 6645 PAGE 407

Investor Mortgagor: Frank C. and Judy W. Batson

Occupant Mortgagor: Deborah G. Schumann

Property: 422 Stewarts Ferry Pike (Bldg. C , Unit 5 Hickory Place Condominiums)

1. Investor mortgagor will pay down payment and all loan and closing cost. Occupant mortgagor will pay prepaid items only. Owner occupant will own 80% ownership of the condominium. Owner occupant mortgagor shall pay to the investor mortgagor ~~$85.00~~ $128.25 per month for the use of the investor's 20% ownership. In the event the condominium is sold, owner occupant shall first receive all of their initial cost of prepaid items. Investor mortgagor shall first receive his/her initial down payment and closing cost. Then the net equity shall be divided as percentage of ownership. Seller will pay the first year of maintenance. The mortgagors will pay the maintenance thereafter on a 80% for owner occupant, and 20% for investor mortgagor basis.

2. The occupant mortgagor has the right to buy out the investor at any time upon 30-days written notice. The investor mortgagor is entitled to his/her percentage of the "Net" equity of the property in addition to his/her initial investment. "Net" equity is defined as the difference between the sales price (or value) and the balance of the first mortgage, less the initial investment.

3. The investor mortgagor may not force the sale or refinance of the property, except in the case of default by the occupant mortgagor. The investor then has the right to acquire the defaulting occupant's interest in the property.

4. When one party is exercising the right to purchase, the sales price will be determined by an appraisal made by a HUD-approved appraiser unless both parties agree on a price without the necessity of an outside determination.

5. Either party may sell his/her interest in the property after first providing the other co-mortgagor with a 30-day written option to purchase it.

6. Any shortage in the monthly mortgage payment by one party may be made up or cured by the other party. All such advances will be accommodated by adjustment at the time of sale or refinance, if not satisfied earlier.

7. All insurance and maintenance costs, as well as major repairs, will be shared by both mortgagors on the basis of the equity percentage arrangement.

8. The occupant mortgagor has the right to make significant improvements or alterations to the property after notifying the investing mortgagor. The investing mortgagor may choose to invest in the cost of the improvement or alteration on the basis of their participation, or they may elect not to participate, in which case appropriate equity adjustments would be made at the time of sale or refinance.

Frank C. Batson
Investor Mortgagor

Judy W. Batson by Frank C. Batson Atty in fact
Investor Mortgagor

Deborah G. Schumann
Occupant Mortgagor

Occupant Mortgagor

8/1/85
DATE

334886

IDENTIFICATION REFERENCE

SEP 3 2 41 PM '85

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

# OFFICIAL RECEIPT

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

BOOK 6646 PAGE 408

RECEIVED OF _____

FOR _____

| | | |
|---|---|---|
| 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 |
|---|---|---|---|---|
| | | | | |

55000.00- CAMT.
143.00 CSTAX
.50 PRFEE
9.00 WDEED
CHECK 152.50-
3359A09/03/85 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

3 3 4 8 6

IDENTIFICATION REFERENCE

SEP 3 2 41 PM '85

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No. 169183