FROM: Robert W. Batts, et'aux
TO: Michael W. Skelton d/b/a S&S Properties
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QUITCLAIM DEED

Address new owners as follows: S&S Properties c/o Ramsey Investments
1008A Forrest Avenue
Nashville, Tenn. 37206

Send Tax Bills to: Same

Map-parcel # 104-15-0

This instrument prepared by:
Charles David Morison
346 21st Ave. North
Nashville, Tenn. 37203

29400

IDENTIFICATION REFERENCE

AUG 7 12 53 PM '86

FILED & RECORDED
DAVIDSON COUNTY, TN

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration for this transfer or value, whichever is greater, is $ NONE

Ted A Batts
affiant

Sworn to and subscribed before me this 6th day of August 1986.

Kathleen V. Lowery
Notary Public
My Commission Expires: 7/10/88

FOR AND IN CONSIDERATION of ten ($10.00) dollars cash in hand paid, the receipt of which is hereby acknowledged, and other good and valuable consideration, we, Robert W. Batts, Jr. and wife, Carolyn Batts, of Nashville, Tennessee, do by these presents hereby quitclaim and convey unto Michael W. Skelton d/b/a S&S Properties, all right, title and interest which I may have in the following described tract or parcel of land:

Land in Davidson County, Tennessee,
Tract 1:
Being Lot No. 186A on the plan of Resubdivision of Lots 186 & 187, Treveca Subdivision of Renraw, of record in Book 6050, page 86, Register's Office for Davidson County.
Said Lot fronts 50.04 ft. on the scutherly margin of Strouse Avenue and extnds back 121.40 ft. on the Westerly line and 119.51 fe. on the Easterly line to a dead line in the rear, measuring 50.00 ft. thereon.
Being part of the same property conveyed to D&Y Properties, Inc., a Tennessee corporation by deed from Richard O. Lewis of record in Book 6644, page 100, Register's Office for Davidson County, Tennessee.

Tract 2:
Being Lot No. 186B on the plan of Resubdivision of Lots 186 & 187, Treveca Subdivision of Renraw, of record in Book 6050, Page 86, Register's Office for Davidson County.
Said Lot fronts 50.00 ft. on the Southerly margin of Lot 186A and extends back 124.0 ft. onthe Westerly line and 123.84 ft. on the Easterly line to a dead line in the rear measuring 50.00 ft. thereon.
Being part of the same property conveyed to D&Y Properties, Inc., a Tennessee corporation, by deed from Richard O. Lewis of record in Book 6644, Page 100, Register's Office for Davidson County, Tennessee.

Tract 3:
Land in Davidson County, Tennessee, being Lot No. 196 on the plan of Treveca Subdivision of Renraw, of record in Book 421, pages 72 & 73 in the Register's Office for said County.
Said Lot No. 196 fronts 50 feet 2 inches on the Southerly margin of Strouse Avenue and extends back 203.5 feet on the Easterly line and 207.7 feet on the Westerly line to an alley in the rear, measuring 50 feet thereon.
Being the same property conveyed to D & Y Properties, Inc. a

Tennessee corporation, by deed from Richard O. Lewis of record in Book 6639, Page 597, Register's Office for Davidson County, Tennessee.

This is improved property known as: Tract 1 - 952 Strouse Avenue, Nashville, Davidson County, Tennessee; Tract 2 - 952B Strouse Avenue, Nashville, Tennessee; Tract 3 - 972 Strouse Avenue, Nashville, Tennessee.

This is the same property in which a one-half (1/2) undivided interest as tenant in common was conveyed to Robert W. Batts, Jr. by deed from D&Y Properties, a Tennessee corporation, of record in Book 8767, Page 969, Register's Office for Davidson County, Tennessee. Robert W. Batts, Jr. conveys the remainder of his interest in the property as sole stockholder and chief executive officer of D&Y Properties, Inc., a Tennessee corporation under a pledge of stock executed by Douglas Posey, President March 4, 1986, which stock was endorsed over to Robert W. Batts by Charles David Morison, trustee in accordance with the stock pledge 4/23 , 1986.* The property is conveyed subject to such limitations and encumbrances as may affect the premises.

* See attachment A hereto.

In testimony whereof, the I have hereunto set my hand this 24th, day of July, 1986.

Robert W. Batts, Jr.,
Individually and as sole stock-holder of D&Y Properties, Inc.

Carolyn Batts

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me Donald Gregory, Notary Public of said county and state, Robert W. Batts Jr. and wife, Carolyn Batts, the within named bargainors, with whom I am personally acquainted, or whose identity was proved to me by satisfactory evidence, and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand this 30 day of July, 1986.

Notary Public
My Commission Expires: 5/11/89.

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STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, the undersigned, a Notary Public within and for this State and County aforesaid, appeared Robert W. Batts, Jr., with whom I am personally acquainted (or proved to me on satisfactory evidence) and who, upon his oath, acknowledged himself to be the Chief Executive Officer of D&Y Properties, Inc., the within named bargainor, a corporation, and that he, as such Chief Executive Officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing his name individually and as sole stock-holder of D&Y Properties, Inc., and attesting the same by the said Robert W. Batts, Jr. as such Chief Executive Officer.

Witness my hand and official seal at office at Nashville, Tennessee, on this 30 day of July, 1986.

NOTARY PUBLIC

My Commission Expires: 3/18/89

Attachment "A"

D&Y PROPERTIES, INC.

STOCK TRANSFER

WHEREAS, Douglas Posey (hereinafter Posey) and Robert W. Batts, Jr.(hereinafter Batts) entered into an agreement to jointly operate and share profits, expenses and losses in certain real estate in Davidson County, Tennessee in which each had a Fifty (50%) Per Cent interest on or about March 4, 1986; and

WHEREAS, under the terms of that agreement, specifically paragraphs 4 and 5, Posey agreed to pledge all of the stock to D&Y Properties, Inc. a Tennessee corporation which actually held title to Posey's interest in the property, and in which Posey was sole shareholder, to secure payment of arrearages then due on expenses and mortgage payments advanced by Batts, and to secure payment of Posey's share of future expenses and mortgage payments as they came due in light of the fact that Posey had accepted employment outside the boundaries of the United States; and

WHEREAS, Charles David Morison was made trustee of the stock under the stock pledge; and

WHEREAS, on May 16, 1986 Posey, through his agent, Yvonne Posey, made a partial payment on the agreement, and acknowledged an arrearage of Two Thousand One Hundred ($2100.00) Dollars which was to be paid to Batts on or before July 16, 1986; and

WHEREAS, that arrearage has not been paid, and in addition Batts has been notified of an arrearage on payments due under mortgages on the subject property of approximately Twenty Thousand ($20,000.00) Dollars as of July 25, 1986 of which Posey is obligated to pay Fifty (50%) Per Cent; and

WHEREAS, notice has been given to Posey through Patrick Flynn, his attorney, and by letter to Evonne Posey June 25, 1986 and no payments have been received although preparation for foreclosure has been initiated and demands made by Ted Burkhalter for Michael W. Skelton, mortgagee;

I.

NOW THEREFORE, pursuant to the terms of the agreement by and

between Batts and Posey on or about March 4, 1986, I, Charles David Morison, hereby find that the notice provisions of the March 4, 1986 agreement have been complied with and there has been an acknowledged arrearage by Posey since May 16, 1986 which has not been satisfied.

II.

THEREFORE, pursuant to the terms of the agreement, I, Charles David Morison, Trustee to hereby foreclose and assume the title to all of the stock of D&Y Properties, Inc., a Tennessee Corporation, whose charter, recorded at Book 6609, Page 589 in the Register's office of Davidson County is in my possession in trust from Douglas Posey the sole shareholder. Attached hereto is a statement from Douglas Posey that there are no stock certificates in D&Y Properties, Inc. and that he is the sole stockholder.

II.

FURTHERMORE, pursuant to the terms of the March 4, 1986 agreement between the parties, I, Charles David Morison, trustee, do by this document, endorse and turn over all stock in D&Y Properties, Inc. to Robert W. Batts, Jr., providing him with all right, title and interest to all property, assets, tangible or intangible belonging to D&Y Properties, Inc.

ENTERED THIS 28th DAY OF July, 1986.

Charles David Morison
Trustee under the March 4, 1986
Agreement