BOOK 1963 PAGE 87 B0429

FORM NO. WD-1

WARRANTY DEED

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $1,500,000.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 28th DAY OF August 1986.

Notary Public

MY COMMISSION EXPIRES: 3/8/89

(AFFIX SEAL)

THIS INSTRUMENT WAS PREPARED BY
Jordan Stokes III, Attorney at Law, 1206 Tennessee Building, Nashville, TN 37219
NAME ADDRESS

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Harlon-Hooper Associates-I,Ltd. (NAME)	Same (NAME)	Map 34-6
5510 Six Forks Rd. Suite 200 (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Parcel 34
Raleigh, N.C. 27609 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	

For and in consideration of the sum of ten dollars, cash in hand paid by the hereinafter named Grantee, and other good and valuable considerations, the receipt of which is hereby acknowledged, I, the Grantor, Charles L. Collier, being the personal representative of the deceased Marcia J. Collier under appointment by the Circuit Court of Dane County, Wisconsin and being the ancilary representative of the deceased under appointment by the Probate Court of Metro Nashville and Davidson County, Tennessee, have bargained and sold, and by these presents do transfer and convey unto Harlon-Hooper Associates-I, Ltd. a Tennessee limited partnership, hereinafter called the Grantee, its successors and assigns, a certain tract or parcel of land in Davidson County, State of Tennessee, described as follows:

BEING a parcel of land lying in Davidson County, Tennessee and being Lot I of Armstrong Commercial area as of record in Book 4885, page 187, Register's Office for Davidson County, Tennessee and being more particularly described as follows:

Beginning at an iron pin in the east right-of-way line of Gallatin Road, said pin being a corner common with Rivergate Church of Christ; thence with the east right-of-way line of Gallatin Road, on a curve to the left, the radius of which is 101020.00 feet, the central angle of which is 00 Deg 09 Min 30 Sec, the chord of which is north 35 Deg 11 Min 56 Sec east, 279.16 feet, along the curve distance of 279.16 feet to an iron pin; thence south 79 Deg 30 Min 00 Sec east, 55.05 feet to an iron pin in the south right-of-way line of Edgefield Junction Road (Myatt Drive); thence with the south right-of-way line of Edgefield Junction Road (Myatt Drive), south 34 Deg 30 Min 00 Sec east, 275.09 feet to an iron pin; thence south 33 Deg 04 Min 00 Sec east, 134.92 feet to an iron pin; thence on a curve to the left, the radius of which is 5774.58 feet, the central angle of which is 00 Deg 16 Min 01 Sec, the chord of which is south 33 Deg 12 Min 28 Sec east, 26.90 feet, along the curve distance of 26.90 feet to a concrete monument corner common with Lot I, Revised Plan of First Addition to Armstrong Commercial Area; thence with Lot I, Revised Plan of First Addition to Armstrong Commercial Area, south 57 Deg, 42 Min 00 Sec west, 251.22 feet to an iron pin corner common with Lot I, Revised Plan of First Addition to Armstrong Commercial Area in the north line of Rivergate Church of Christ; thence with Rivergate Church of Christ, north 26 Deg 02 Min 00 Sec west, 160.14 feet to a railroad spike; thence north 40 Deg 46 Min 00 Sec west, 50.65 feet to a railroad spike; thence north 56 Deg 10 Min 00 Sec west, 172.75 feet to the point of beginning.

Containing 2.53 acres, more or less.

BEING the same property conveyed to Marcia J. Collier from Sunset Properties, a Partnership, et al, by deed of record in Book 5415 page 459, Register's Office of Davidson County, Tennessee. Taxes for 1986 will be prorated.

This is improved property, known as 1751 North Gallatin Road, Madison, Tennessee 37115, and is conveyed subject to a 10 foot sewer easement along the southerly line of the property.

This conveyance is made by me as personal representative of the deceased, Marcia J. Collier, under the authority of Title 66-4-101 of the Tennessee Code Annotated. Prior to her death Marcia J. Collier entered into a contract with C. Hooper Development Company dated April, 15, 1986. She died May 31, 1986 prior to the date set for the consummation of the purchase by the development company. A copy of this contract is made exhibit A to this deed. The Grantee herein is the designee of C. Hooper Development Company.

To have and to hold the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said Grantee, its successors and assigns, forever; and I do covenant with the Grantee that I am as such personal representative 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 I do further covenant and bind myself and my successors to warrant and forever defend the title to the said land to the said Grantee, its successors 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, and the term "personal representative" is synonymous with "executor".

Witness my hand this 28th day of August, 1986.

DOROTHY A. FERGUSON NOTARY PUBLIC DAVIDSON COUNTY, TENNESSEE

Charles L. Collier, Grantor
Personal Representative/Executor

STATE OF TENNESSEE
County of Davidson

Personally appeared before me, Dorothy A. Ferguson, a Notary Public in and for said County and State, the within named Charles L. Collier the Bargainor, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained. Witness my hand and official seal at Nashville, Tennessee, this 28th day of August, 1986.

Commission expires 3/11/90

Dorothy A. Ferguson
Notary Public

DUPLICATE
CONTRACT
Tax paid on this
in the amount of 4200.00
on instrument #32260
recorded in Davidson
County Register's Office
Date 8-28-86
B. Edwards Dep. Reg.

WARRANTY DEED

FROM
Charles L. Collier

TO
Harlon-Hooper Associates-I, Ltd.

Exhibit A

CONTRACT FOR PURCHASE AND SALE OF PROPERTY

BY AND BETWEEN

MARCIA COLLIER, AS SELLER

AND

C. HOOPER DEVELOPMENT COMPANY,
AS BUYER

THIS CONTRACT is made and entered into on the day and year last written below by and between C. HOOPER DEVELOPMENT COMPANY (hereinafter referred to as "BUYER") and MARCIA COLLIER or assigns (hereinafter referred to as "SELLER")

W I T N E S S E T H:

WHEREAS, Seller owns that one certain tract or parcel of land containing approximately 2.52 acres more or less zoned Commercial and being situated in the County of Davidson, State of Tennessee, being described on Exhibit "A" attached hereto and by this reference incorporated herein for all purposes, together with all improvements situated thereon and together with the interest of Seller, if any, in roads, streets, and easements adjacent to such property (hereinafter referred to as "Subject Property"):

WHEREAS, Seller is desirous of selling to Buyer and Buyer is desirous of buying from Seller the Subject Property.

NOW THEREFORE, in consideration of the premises and the mutual agreements herein contained, Seller and Buyer agree as follows:

1. Purchase and Sale. Seller hereby agrees to sell and convey to Buyer, and Buyer hereby agrees to purchase from Seller the Subject Property upon and subject to the terms and conditions hereinafter set forth.

2. Purchase Price. The price (hereafter referred to as "Purchase Price") for which Seller agrees to sell and convey the Subject Property to Buyer, and which Buyer agrees to pay to Seller, subject to the terms hereof, is and shall be the sum of ONE MILLION FIVE HUNDRED THOUSAND DOLLARS ($1,500,000.00)

   (a) An amount equivalent to the sum of $1,500,000 in cash or by cashier's check by Buyer to Seller at Closing.

b) Upon the execution of this Contract by all parties and the deposit of this Contract with Marcia Collier Buyer shall deposit with Marcia Collier the sum of $150,000 (hereinafter referred to as ("Earnest Money"). All earnest money shall apply to the Purchase Price.

c) The restaurant equipment located in building on subject property will remain the property of Seller.

3. Survey. Seller will deliver to Buyer and Title Company, within five (5) days of closing an updated or current on-the-ground survey of the Subject Property made by a professional, registered, surveyor acceptable to Buyer and Title Company, corners staked, all roads, highways, and streets adjoining the Subject Property. The surveyor shall separately calculate and certify (a) the number of square feet and fractions thereof contained within the boundaries of the Subject Property, to which Seller has good indefeasible title, (b) the indicated location of all improvements, if any, located on the Subject Property, (c) that there are no encroachments on the Subject Property, and surveyor shall supply with said survey a metes and bounds description of the perimeter boundary of the Subject Property. It is further agreed that the description of the Subject Property furnished by such surveyor shall be used in the Deed provided for herein.

4. Conditions to Closing.

(a) Title Report. Within fifteen (15) days before closing Seller agrees to furnish Buyer a Commitment for Owner's Policy of Title Insurance from Title Company covering the Subject Property, together with true and correct copies of all documents referred to therein (hereinafter referred to as "Title Report").

(b) Title to Premises. Good and indefeasible fee simple title to the Subject Property shall be delivered to Buyer at Closing subject only to (1) liens in respect of ad valorem real property taxes for the current year, a lien not yet due and payable, and (ii) any liens, restrictions, covenants, conditions, mineral reservations, rights-of-way, easements, encumbrances and other items of record, if any, affecting the Subject Property, which are approved of by Buyer in writing and said writing delivered to Seller, within thirty (30) working days from the date the Title Report and copies of such items are delivered to Buyer. The items enumerated in this paragraph which are so approved by Buyer are herein collectively referred to as "Permitted Encumbrances."

5. Closing. Seller and Buyer hereby agree to consummate the Clsoing of the sale of the Subject Property ("Closing") at or before 3:00 p.m. on or before 120 days from the effective date hereof unless otherwise mutually agreed, at the offices of Title Company at Nashville, Tennessee. The date of the Closing shall be the "Closing Date", At the time of the Closing, the following deliveries shall be made:

(a) Seller shall execute, acknowledge, and deliver to Buyer a General Warranty Deed (herein referred to as "Deed") covering the Subject Property, which Deed shall be in the form necessary to consummate this transaction as contempleted herein.

(b) Seller, at Seller's expense, shall deliver to Buyer an Owner's Policy of Title Insurance ("Owner's Policy") dated the day of Closing, and issued by Title Company, insuring Buyer's fee simple title to the Subject Property as herein contempleted in the total face amount of the Purchase Price, subject only to the Permitted Encumberances and the standard printed exceptions contained in said Owner's Policy, provided however, that there shall be

deletion of the "boundary exception," at Seller's expense.

(c) Buyer will deliver to Seller the cash payment called for in Section 2(a) hereof.

(d) Seller shall deliver complete and full possession of the Subject Property, subject to existing tenancies expressly approved in writing by Buyer.

(e) All costs of Closing and any fees to be paid, shall be paid in accordance with customary practices unless otherwise herein specifically set forth.

6. Proration. Seller and Buyer hereby agree that all ad valorem real property taxes, assessments, rents, and operating expenses for the then current year or month, as applicable, shall by prorated by and between Seller and Buyer as of the date of Closing. If the proration of taxes is based on the amount of taxes levied for the year prior to the current year of Closing, such proration shall be adjusted between the parties based upon the tax statements for the current year of Closing when such statements become available. If taxes are assessed jointly against the Subject Property and other property owned by Seller, such taxes shall first be prorated between Seller and Buyer upon the basis of the acreage in the Subject Property and the acreage of such property owned by Seller. If there are any additional taxes for prior years, including any reassessment of recapture because of land use exemptions then the same shall be the responsibility and obligation of Seller and shall be paid immediately by Seller upon notification of any such assessment.

7. Failure of Conditions. If Seller has fully performed Sellers obligations hereunder, and if the title is good and indefeasible, as herein contemplated and all title obligations and requirements, if any, of Buyer and/or Title Company are fully satisfied, approved, waived, and/or cured as of the date of Closing, or as may be extended pursuant to the terms hereof or by mutual agreement of the parties hereto, and Buyer thereafter fails or refuses to complete this transaction for any reason whatsoever, then Seller may only declare this Contract cancelled and the Earnest Money deposited with Marcia Collier shall be paid over to Seller as liquidated damages. If Seller is unable to convey the Subject Property to Buyer with good and indefeasible fee simple title as herein comtemplated, or otherwise fails to perform hereunder, then Buyer may at Buyer's option either (i) terminate this Contract and be refunded the Earnest Money heretofore deposited with Marcia Collier , (ii) waive said title obligations and accept the Subject Property in its unremedied condition without abatement of Purchase Price, or (iii) enforce specific performance.

8. Notice. Any notice, communication, request, reply, or advice (hereinafter) severally and collectively, for convenience called "Notice"), in this Contract provided or permitted to be given, made or accepted by either party to the other must be in writing and may, unless otherwise in this Contract expressly provided, be given or served by depositing the same in the United States Mail, postage prepaid, and registered or certified and addressed to the party to be notified with return receipt requested, or by delivering the same to an officer or agent of such party or by postpaid telegram, when appropriate, mail in the manner hereinabove described shall be effective from and after the expiration of two (2) days after it is so deposited. Notice given in any other manner shall be effective only if and when received by the party to be notified. For purpose of Notice, the addresses of the parties shall, until changed as hereinafter provided, be as follows:

BUYER: C. Hooper Development Company
4802 Old Hickory Blvd.
Hermitage, Tennessee 37076

SELLER: Marcia Collier
3855 Washington
Madison, WI 53704

However, the parties hereto shall have the right from time to time to change their respective addresses, and each shall have the right to specify as such address any other address within the United States of America, by at least five (5) days written notice to the other party as herein provided.

9. Real Estate Commission. At closing of this, C. Hooper Enterprises, Inc., as agent (Broker) shall receive a commission of five per cent (5%) of sales price and Suburban Realty as agent (Broker) to receive a commission of five per cent (5%) of sales price.

10. Entire Contract. This contract and the instruments referred to herein embody the entire agreement and understanding between the parties relating to the Subject Property and may not be amended waived, or discharged except by instruments in writing executed by the party against which enforcement of such amendment, waiver, or discharge is sought.

11. Survival of Covenants. The respective agreements, representations, warranties, and covenants herein contained shall survive the Closing of the sale described herein.

12. Grammatical Changes. The necessary grammatical changes which shall be required to make this Contract apply in the plural sense if there be more than one party which shall be partnership, or an individual, male or female, shall in all instances be assumed as though in each case expressly stated herein and as the identity of the person or persons may requre.

13. Severability. If any provision of this Contract shall, for any reason, be held violative of any applicable law, then the invalidity of such specific provision shall not affect the remaining provisions hereof which shall remain in full forece and effect.

14. Law. This Contract shall be construed and enforced in accordance with the laws of the State of Tennessee.

15. Headings. The headings contained in this Contract are for reference purposes only and shall not in any way affect the meaning and interpretation thereof.

16. Successor and Assigns. This Contract shall be binding upon and shall inure to the benefit of Seller, Buyer, and their respective heirs, executors, administrators, successors, and assigns; it is specifically agreed that the rights of Buyer under this Contract may be assigned.

17. Time. Time is of the essence of this Contract.

18. Limited Offer. In the event, Buyer has not deposited Earnest Money on or before 12 o'clock Noon on Wednesday, April 16th, from the time of receipt of the Contract executed by Seller, this Contract will become null and void and no longer in force and effect. Seller acknowledges that Buyer is a Real Estate Company and is in the business to by and sell real estate.

19. Effective Date Hereof. This shall be the date at which this contract has been received and receipted by the Title Company.

EXECUTED on the dates last written below and EFFECTIVE as of the effective date referred to above. All reference to "of even date herewith" shall refer to such effective date.

SELLER: MARCIA COLLIER

DATE: April 15, 1986

By: Marcia J. Collier
Name: Marcia J. Collier
Title: Owner

BUYER: C. HOOPER DEVELOPMENT COMPANY

DATE: 4-10-86

By: C. Dwight Hooper
NAME: C. Dwight Hooper
TITLE: President

36550

IDENTIFY REFERENCE

AUG 28 3 59 PM '86

FELIX Z. WILSON ET AL REGISTER
DAVIDSON COUNTY, TN

GALLATIN
PIKE
EDGEFIELD
JUNCTION
346
Exhibit "A"