This was prepared by:
Thomas H. Forrester
3rd Floor
Metropolitan Federal Building
Nashville, TN 37219

BOOK 7024 PAGE 889

BUF 40

Address New Owner as Follows:	Send Tax Bills To:	Map/Parcel Numbers:
Security Federal Savings & Loan Association	SAME	82-2-80
P. O. Box 150809		
Nashville, TN 37215		

58101

IDENT. REFERENCE

OCT 30 11 23 AM '86

REGISTER'S OFFICE DAVIDSON COUNTY

DEED

AND

BILL OF SALE

THIS DEED made and entered into this the 29 day of Oct, 1986, by and between CONCEPTUAL DESIGNS, INC., a Tennessee corporation (hereinafter referred to as "Grantor"), and SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION, which has principal offices located at 4235 Hillsboro Road, Nashville, Tennessee 37215 (hereinafter referred to as "Grantee").

W I T N E S S E T H:

Pursuant to the terms of the "Agreed Order of Compromise and Settlement Combined with Notice of Proposed Private Sale, Free and Clear of Liens" in Case No. 386-01677, entered in the United States Bankruptcy Court for the Middle District of Tennessee on the 3rd day of October, 1986 (a copy of which is attached hereto and incorporated herein as Exhibit A) and to convey the hereinafter described real estate and in consideration of Eight Hundred Fifty Thousand Dollars ($850,000.00) credit as partial satisfaction of the existing Promissory Note dated October 25, 1983 in the original principal amount of $1,034,500.00, which Promissory Note is secured by an Assignment and Deed of Trust of Record in Book 6163, page 669, Register's Office for Davidson County, Tennessee, and further secured by a security interest in Grantor's inventory, equipment, furniture, fixtures and personal property, and other good and valuable consideration, the receipt and sufficiency of which are

hereby acknowledged, Grantor does hereby grant, convey, remise, release and transfer unto Grantee, its successors and assigns, all of Grantor's right, title, interest and claim in and to a certain parcel of real estate located in Nashville, Davidson County, Tennessee, and more particularly described as follows:

> Lot No. 1 on the Map of Cowan Industrial Park, Section 3, of record in Book 5050, page 55, Register's Office for said County, more particularly described according to a survey by A & A engineers, Inc., dated August 22, 1978, containing Building B 1, as follows:
>
> Beginning at a point on the easterly margin of Cowan Street, said point being the southwestern point of said lot; thence North 12° 40' West, 320 feet; thence around a curve to the right, said curve being the northwest corner of said lot, 39.37 feet to a point; thence continuing easterly 87.57 feet to a point; thence South 81° 10' East 298.45 feet to a point; thence South 8° 40' West, 337.20 feet to a point; thence North 83° 02' West, 282.00 feet to the point of beginning, containing 2.73 acres, more or less.
>
> Being the same property conveyed to Conceptual Designs, Inc. from The Equitable Life Assurance Society of United States by Deed of record in Book 6142, page 232, Register's Office for Davidson County, Tennessee.

Also conveyed by this instrument are all rights, title and interest in and to all inventory, equipment, furniture, fixtures and personal property owned by Grantor and located upon said real property at 901 Cowan Street, Nashville, Tennessee.

TO HAVE AND TO HOLD all the right, title and interest of Grantor in and to the above described real estate and all ways, easements, rights, privileges and appurtenances to the same belonging or in any wise appertaining, and the estate, right, title, interest and claims, either at law or in equity, or otherwise, by Grantor into or out of said parcel of land; all buildings and improvements erected or hereafter to be erected upon said parcel of land, including any repair, restoration or replacement thereof or any changes, alterations or additions thereto; all fixtures, building equipment and other personal property, if any, owned by Grantor and located on or used in

connection with the operation of said parcel of land; all rights, title and interests in and to all inventory, equipment, furniture, fixtures, and personal property installed in, affixed to, placed upon or used in connection with said real property, unto Grantee, its successors and assigns, with covenant of general warranty of title free and clear of any and all liens, subject only to 1985 and 1986 Metropolitan Government of Nashville and Davidson County real property taxes. Grantor covenants to Grantee that it is lawfully seized and possessed of said real property in fee simple, has good right to convey the real property and personal property conveyed herein, and that pursuant to the terms of the Agreed Order attached hereto as Exhibit A, said property is being sold free and clear of all liens. Grantor does further covenant and bind itself, its successors and assigns, to warrant and forever defend the title to the said land to Grantee, its successors and assigns, against the lawful claims of all persons whomsoever.

This conveyance is made in partial satisfaction of the note of Grantor dated October 25, 1983 in the original principal amount of $1,034,500.00, which is secured by an Assignment and Deed of Trust executed by Grantor to Grantee dated October 25, 1983 of record in Book 6163, page 669, Register's Office for Davidson County, Tennessee, and a Security Agreement executed by Grantor dated October 25, 1983. Grantor acknowledges that its conveyance of said real and personal property by this Deed and Bill of Sale to Grantee does not (except for the credits provided in the Agreed Order attached hereto as Exhibit A) in any manner release, waive, defer or extinguish any rights that Grantee may have now or in the future to collect, demand, sue, or receive payments or exercise any other remedy available to Grantee for the collection of the remaining balance due and owing Grantee. The $850,000.00 credit, as provided in the Agreed Order attached hereto, shall be credited against the total balance due and owing Grantee as of the date of delivery of this instrument to Grantee, and such credit shall not in any way affect the enforceability or

collectibility of the remainder of the indebtedness due and owing Grantee from Grantor.

IN TESTIMONY WHEREOF, this Deed has been executed by Grantor on this the 29 day of Oct, 1986.

CONCEPTUAL DESIGNS, INC.

By: _____
Bruce F. Anderson
Vice President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, Lee Ann Hollingsworth, a notary public in and for the state and county aforesaid, personally appeared Bruce F. Anderson, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be vice president of Conceptual Designs, Inc., the within named bargainor, a corporation, and that he as such vice president, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as vice president.

Witness my hand and seal this 29 day of October, 1986.

Lee Ann Hollingsworth
Lee Ann Hollingsworth
Notary Public

My commission expires: 1-21-90

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $850,000.00.

_____
Affiant

Subscribed and sworn to before me, this 29th day of October, 1986.

Renee D. Gentry
Notary Public

My Commission Expires: May 13, 1990

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9.30 A. M.
OCT 3 1986
MAURINE D. NELL
CLERK

BY M. Dale
DEPUTY CLERK

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF TENNESSEE

IN RE:	)	
	)	
CONCEPTUAL DESIGNS, INC.,	)	Case No. 386-01677
	)	
Debtor,	)	
	)	
SECURITY FEDERAL SAVINGS AND LOAN ASSOCIATION,	)	
	)	
Movant,	)	
	)	
vs.	)	
	)	
CONCEPTUAL DESIGNS, INC.,	)	
	)	
Respondent.	)	

AGREED ORDER OF COMPROMISE AND SETTLEMENT COMBINED WITH NOTICE OF PROPOSED PRIVATE SALE, FREE AND CLEAR OF LIENS

THIS CAUSE came on to be heard on September 11, 1986 upon the motion of Security Federal Savings and Loan Association for relief from stay or, in the alternative, for adequate protection; answer of the Debtor-in-Possession; the entire record; and announcement at the hearing by counsel for Security Federal Savings and Loan Association and Conceptual Designs, Inc. that the parties had reached an agreement in compromise and settlement. In support of said agreement, the parties. as evidenced by the signatures of their respective counsel below, represent and stipulate the following:

1. Conceptual Designs, Inc. (the "Debtor") filed a Chapter 11 Bankruptcy Petition in the United States Bankruptcy Court for the Middle District of Tennessee on April 18, 1986.

2. Security Federal Savings and Loan Association holds a properly perfected first lien Deed of Trust on the real property of the Debtor located at 901

EXHIBIT A

Cowan Street, Nashville, Davidson County, Tennessee. The indebtedness to Security Federal Savings and Loan Association is evidenced by a Note executed by the Debtor dated October 25, 1983 in the original principal amount of $1,034,500.00. Said Note is secured by an Assignment and Deed of Trust dated October 25, 1983, of record in Book 6163, page 669, Register's Office for Davidson County, Tennessee. Said Note is also secured by a properly perfected first lien security interest in all the Debtor's inventory, goods, equipment, furnishings, furniture, fixtures, chattels and articles of personal property.

3. As of July 28, 1986, the principal balance owing and unpaid on said Note is $1,015,943.29; plus accrued interest as of July 28, 1986 in the amount of $135,053.37; plus late charges as provided in said Note as of July 28, 1986 in the amount of $7,944.96; plus insurance and taxes advanced under the terms of said Note and Deed of Trust securing said Note in the amount of $36,218.88; for a total principal, accrued interest, late charges and advances as of July 28, 1986 in the amount of $1,195,160.60. Said Note continues to accrue interest at the rate of $473.04 for each day after July 28, 1986. Said Note also allows for recovery of attorney's fees and other costs and expenses advanced pursuant to the terms of the Assignment and Deed of Trust.

4. In addition to the indebtedness due and owing Security Federal Savings and Loan Association, the real property located at 901 Cowan Street, Nashville, Tennessee is also subject to 1985 Davidson County real property taxes in the amount of $31,185.95. Said taxes are past due and owing and are incurring penalty and interest for each month past due. Also, 1986 Davidson County real property taxes are a lien, but not yet due and payable.

5. The Debtor has been seeking sale of the real property and the personal property since on or about January, 1986, but as of this time, has been unsuccessful

in obtaining an acceptable contract for the sale of said property. The real property and personal property are the only assets of the bankruptcy estate. The above described indebtednesses to Security Federal Savings and Loan Association and The Metropolitan Government of Nashville and Davidson County are the only admitted liabilities of the Debtor.

6. On or about July 8, 1986, Security Federal Savings and Loan Association filed a Motion for Relief from Stay or, in the Alternative, for Adequate Protection. Security Federal Savings and Loan Association has alleged that the real property and personal property of the Debtor does not have equity over and above the indebtedness due and owing Security Federal Savings and Loan Association and the real property taxes for the years 1985 and 1986. Security Federal Savings and Loan Association has further alleged that the Debtor has been attempting to sell or lease said real property since January, 1986, but has been unsuccessful. Security Federal Savings and Loan Association has alleged that it is entitled to relief from stay pursuant to 11 U.S.C. § 362(d) for cause, including lack of adequate protection. Security Federal Savings and Loan Association has also alleged that it is entitled to relief from automatic stay, because the Debtor does not have equity in such property and such property is not necessary to an effective reorganization.

7. The Debtor has denied that Security Federal Savings and Loan Association is entitled to relief from stay, because there is substantial equity in the property at the present time. The Debtor is financially unable to pay adequate protection payments. The parties have agreed that it is in the best interest of the estate to allow the Debtor to and through October 21, 1986 to sell the real and personal property or provide a contract for sale of the real and personal property.

8. In the event the Debtor is unable to sell said real and personal property by October 21, 1986, Security Federal Savings and Loan Association is entitled to

relief from stay and the Debtor shall immediately deed the real and personal property to Security Federal Savings and Loan Association for a credit of $850,000.00. Security Federal Savings and Loan Association shall then have full control and authority to resell the property giving the Debtor a first right of refusal and upon sale, giving the Debtor credit for all net proceeds in excess of $850,000.00.

IT APPEARING that good cause therefore exists, and that the parties have consented to entry of this Order as embodying the terms of the compromise and settlement, as evidenced by the signatures of their respective counsel below;

IT IS, THEREFORE, ORDERED, that the stay provided by 11 U.S.C. § 362 shall terminate on October 21, 1986. During the period prior to the termination of the stay, the Debtor-in-Possession is given the right as owner of said real and personal property to negotiate and/or obtain a sale or contract for sale of the real and personal property for an amount sufficient to pay Security Federal Savings and Loan Association in full. "Payment in full" and similar phrases with reference to the indebtedness due Security Federal Savings and Loan Association by the Debtor-in-Possession are understood to mean payment of (1) the entire principal balance due and owing under the Note, (2) all unpaid interest accrued under the Note at the regular contract rate through the date of payment, (3) late charges as provided in said Note, (4) any deficiency in the escrow account with interest to the date of payment at the regular contract rate specified in the Note, (5) any other amounts heretofore advanced or expended by Security Federal Savings and Loan Association for real or personal property taxes, insurance, maintenance, repair, cleanup, security and upkeep of the real and personal property and, in the event of resale, any and all costs of resale, including, but not limited to, advertising, preparation for sale, real estate commissions, title policies, attorney's fees and other closing

costs and (6) all attorney's fees and costs incurred by counsel for Security Federal Savings and Loan Association representing time actually expended and costs actually advanced through the date of payment in full (an itemization of all time expended and costs advanced by counsel for Security Federal Savings and Loan Association shall be provided at the time of payoff upon request by the Debtor-in-Possession). In the event the real and personal property are sold on or before October 21, 1986 and Security Federal Savings and Loan Association is paid in full, Security Federal Savings and Loan Association shall immediately release its lien on all property of the Debtor.

IT IS FURTHER ORDERED that in the event the Debtor delivers to Security Federal Savings and Loan Association on or before October 21, 1986 a valid, enforceable and binding contract for the sale of the real and personal property without any contingencies, other than standard contingencies of good title and deed; said contract is accompanied by earnest money payable or endorsed to Security Federal Savings and Loan Association in the minimum amount of five percent (5.0%) of the total sales price; said contract provides that Security Federal Savings and Loan Association shall be paid in full at closing; and said contract provides that said sale shall close not later than December 21, 1986, and the stay provided by 11 U.S.C. § 362 shall be continued to, but shall terminate on, the date of closing as provided on said contract or December 21, 1986, whichever is earlier. In the event of default by purchaser, the earnest money held in escrow by Security Federal Savings and Loan Association shall be retained by Security Federal Savings and Loan Association and applied to the total outstanding indebtedness due and owing. Nothing herein shall prohibit an agreement by the Debtor and Security Federal Savings and Loan Association to accept a contract for sale for an amount less than payment in full to Security Federal Savings and Loan Association and/or a

contract for the assumption of the indebtedness and/or an agreement for the lease of the real property.

IT IS FURTHER ORDERED that in the event the stay provided by 11 U.S.C. § 362 terminates, Security Federal Savings and Loan Association shall be immediately entitled to take possession of the real and personal property of the Debtor and to exercise all rights as secured party and/or owner. Notice is hereby given pursuant to 11 U.S.C. § 363 and Rule 2002 of the Federal Rules of Bankruptcy Procedure that upon the failure of the Debtor to sell the real and personal property before termination of the stay, the Debtor-in-Possession shall convey to Security Federal Savings and Loan Association the real and personal property, subject to 1985 and 1986 Davidson County real property taxes, but free and clear of all other liens and encumbrances against said real and personal property with any proper and valid liens attaching to the proceeds from said sale. The purchase price shall be $850,000.00, which shall be credited by Security Federal Savings and Loan Association to the total outstanding indebtedness due and owing Security Federal Savings and Loan Association as of the date of the deed. The Debtor shall execute on the date of the termination of the stay a deed to Security Federal Savings and Loan Association, free and clear of all liens, except 1985 and 1986 Davidson County real property taxes. Security Federal Savings and Loan Association agrees that upon any resale of part or all of the real or personal property by Security Federal Savings and Loan Association, Security Federal Savings and Loan Association shall credit the remaining outstanding indebtedness due and owing by the Debtor with the total of any net proceeds received by Security Federal Savings and Loan Association from the resale in excess of the previous credit of $850,000.00. The net proceeds shall be the gross sales price less payment made or expenses advanced by Security Federal Savings and Loan

Association for the protection, maintenance and preparation for resale, including, but not limited to the payment of real or personal property taxes, insurance, maintainence, repair, cleanup, security and upkeep of the real and personal property and any and all costs of resale, including, but limited to, advertising, preparation for sale, real estate commissions, title policies, and other closing costs. Upon the receipt by Security Federal Savings and Loan Association of a bona fide offer from any person to purchase part or all of the real or personal property, Security Federal Savings and Loan Association shall give Debtor and Debtor's attorney immediate telephone notice and shall send Debtor and Debtor's attorney a copy of the proposed contract (except for name of the buyer) by regular mail and notify the Debtor of the intention of Security Federal Savings and Loan Association to accept said contract. The Debtor shall have the right within five (5) business days from receipt of a copy of the contract by Debtor's attorney to accept the terms of said contract in its own name or in the name of a nominee upon the terms specified in said contract, including the payment of an equal amount of earnest money, or to present to Security Federal Savings and Loan Association a contract for a greater gross purchase price and with at least equal terms and earnest money. If the Debtor shall not elect to exercise the option to purchase within said period, Security Federal Savings and Loan Association may then sell the real and personal property to said buyer, provided said sale is on the same terms and conditions and for the price set forth in said contract sent to Debtor.

IT IS FURTHER ORDERED that the Debtor-in-Possession shall serve a copy of this Agreed Order on all parties in interest and all other parties requesting notice. Any party in interest objecting to this proposed Agreed Order for relief from stay or the sale pursuant to 11 U.S.C. § 363 as provided herein shall file a written objection with the United States Bankruptcy Court for the Middle District

of Tennessee and serve a copy of said objection upon counsel for the Debtor and Security Federal Savings and Loan Association on or before the 24th day of October, 1986. If any timely written objection is filed, hearing shall be held on said objection on the 28th day of October, 1986, at 9:00 A.M. in Room 216, U.S. Customs House, 701 Broadway, Nashville, Tennessee; otherwise, the compromise and settlement as embodied herein, including the proposed private sale of the real and personal property, free and clear of all liens and encumbrances, shall be deemed in all respects approved as of the date of the entry of this Order.

GEORGE C. PAINE, II
United States Bankruptcy Judge

APPROVED FOR ENTRY:

G. Rhea Bucy
Attorney for Conceptual Designs, Inc.
Third Floor, Metropolitan Federal Bldg.
230 Fourth Avenue, North
Nashville, Tennessee 37219
(615) 244-4994

Sam J. McAllester, III
Attorney for Security Federal
Savings and Loan Association
Vanderbilt Plaza, Suite 900
2100 West End Avenue
Nashville, Tennessee 37203
(615) 329-9010

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

RECEIVED OF _____

FOR _____

BOOK 7024 PAGE 901

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

850000.00- CAMT.
2380.00 CSTAX
.50 PRFEE
36.00 TDCO
VD 36.00- TDSC
36.00 WDFEE
CHECK 2416.50-
0197A10/30/86 09L .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

58101.

IDENTIFICATION REFERENCE

Oct 30 11 23 AM '86

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN

No.06308