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FORM No. WD-1

STATE OF TENNESSEE
COUNTY OF Williamson

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THE TRANSFER IS $ 62,000.00

Raymond R. Richert
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 14th DAY OF September, 19 87

Notary Public

MY COMMISSION EXPIRES:

(AFFIX SEAL)

THIS INSTRUMENT PREPARED BY: TAYLOR, SCHLATER, LASSITER, TIDWELL & TRENTHAM, ATTYS.
P.O. BOX 1369, BRENTWOOD, TN 37027

ADDRESS NEW OWNER(S) AS FOLLOWS:	MORTGAGEE	MAP-PARCEL NUMBERS
Raymond R. Richert (NAME)	Altus Bank, (NAME)	75-16-2
718 Mercer Drive (STREET ADDRESS OR ROUTE NUMBER)	P. O. Drawer 5740 (STREET ADDRESS)	
Hermitage, TN 37076 (CITY) (STATE) (P.O. ZIP)	Dothan, AL 36302 (CITY) (STATE) (ZIP)	

FOR AND IN CONSIDERATION OF THE SUM OF TEN DOLLARS, CASH IN HAND PAID BY THE HEREINAFTER NAMED GRANTEES, AND OTHER GOOD AND VALUABLE CONSIDERATIONS, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, WE, Hickory Hill Homes, Inc.

HEREINAFTER CALLED THE GRANTORS, HAVE BARGAINED AND SOLD, AND BY THESE PRESENTS DO TRANSFER AND CONVEY UNTO Raymond R. Richert and Daniel Donaldson and wife, Athalia Donaldson

HEREINAFTER CALLED THE GRANTEES, THEIR HEIRS AND ASSIGNS, A CERTAIN TRACT OR PARCEL OF LAND IN Davidson COUNTY, STATE OF TENNESSEE, DESCRIBED AS FOLLOWS: TO-WIT:

Land in Davidson County, Tennessee, being Lot No. 42-A on the Plan of Zone Lot Division Lots 42-44, Meadows of Tulip Grove, Section One, of record in Book 5200, Page 612 and amended in Book 6231, page 154 and 6900, page 306, Register's Office for said County, to which plan reference is hereby made for a more complete description.

Being part of the same property conveyed to Robert J. Brewington and wife, Nancy J. Brewington by deed from Capital Security Corporation of record in Book 7133, Page 599 and by Quitclaim Deed from Robert J. Brewington and wife, Nancy J. Brewington to Hickory Hill Homes, Inc. of record in Book 7353, page 282, Register's Office for Davidson County, Tennessee.

Subject to restrictions of record in Book 6291, Page 899, any and all easements of record, and all matters shown on the Plan of Record.

Subject to the terms and conditions of a Shared Equity Agreement attached hereto as Exhibit "A".

SEP 16 8 52 AM '87
DAVIDSON COUNTY, TN

IDENTIFICATION REFERENCE

6551 P.C.

D.C.

This is improved (XX) unimproved ( ) property, known as 718 Mercer Drive, Hermitage, TN 37076
(House Number) (Street) (P.O. Address) (City or Town) (Postal Zip)

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said GRANTEES, their heirs and assigns, forever; and we do covenant with the said GRANTEES 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 representatives, to warrant and forever defend the title to the said land to the said GRANTEES, 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.

Witness his hand this 14th day of September, 19 87

Hickory Hill Homes, Inc.
By:
David A. Clark, Vice President

STATE OF TENNESSEE
COUNTY OF WILLIAMSON

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Personally appeared before me, the undersigned, a Notary Public in and for said County and State, David A. Clark

with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purpose therein contained, and who further acknowledged that he as the Vice President of Hickory Hill Homes, Inc. of the maker or a constituent of the maker and he is authorized by the maker or by its constituent, the constituent being authorized by the maker, to execute this instrument on behalf of the maker.

Witness my hand at office in Brentwood, Tennessee this 15th day of September, 1987

Notary Public

My commission expires: 7-13-91

NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

DEED

FROM

TO

REALTY TITLE & ESCROW COMPANY, INC.
SUITE 150, 101 WESTPARK DRIVE
P.O. BOX 1369
BRENTWOOD, TN 37027

EXHIBIT "A"

SHARED EQUITY AGREEMENT

This Shared Equity Mortgage Agreement (Agreement) is made and entered into the 14th day of September, 1987 by and between Daniel Donaldson and wife, Athalia Donaldson, the Investor Mortgagor (Investor), and Raymond R. Richert, the Occupant Mortgagor (Occupant).

WHEREAS, the Investor and the Occupant have entered into a Contract of Sale and Purchase dated June 1, 1987 with Hickory Hill Homes, Inc. (Seller) concerning the property described at Section 1. below; and

WHEREAS, the Investor and the Occupant agree that if they are successful in obtaining a HUD insured Shared Equity mortgage, their ownership of the property shall be in accordance with and controlled by this Agreement.

NOW, THEREFORE, FOR AND IN CONSIDERATION of the sum of one and no/one-hundredths dollars ($1.00) paid to each other, receipt whereof is hereby acknowledged, the Investor and the Occupant agree as follows:

1. PROPERTY DESCRIPTION

The property which is the subject of this Agreement is described as follows:

Lot 42-A, Meadows of Tulip Grove, Plat Book 5200, page 612, amended in Book 6231, page 154 and Book 6900, page 306, Register's Office, Davidson County, TN

2. OWNERSHIP

The parties hereto shall own the property described above as tenants in common. The sharing of equity will be based strictly on the same percentage as the percentage of the monthly mortgage payment made by each party. The Investor shall own an undivided forty-five percent (45%) ownership interest and shall be entitled to receive that same percent of the net equity. The occupant shall own an undivided fifty-five percent (55%) ownership interest and shall be entitled to receive that same percent of the net equity. Except as provided in Section 8.B below, at no time shall the Occupant's interest be less than fifty-five percent (55%) nor more than eighty percent (80%) of the net equity.

3. NET EQUITY

The "net equity" is defined as the difference between the sales price (or value) and the balance on the first mortgage, less the initial investment.

4. INITIAL INVESTMENT

The initial investment may include the downpayment and the closing costs. The amount paid by the Occupant for the downpayment shall not exceed dollars ($). The remainder shall be paid by the Investor. The amount paid by the Occupant for closing costs shall not exceed

zero dollars ($0.00). The remainder shall be paid by the Investor. NEITHER THE DOWN PAYMENT NOR THE CLOSING COSTS MAY BE REFLECTED OR INCLUDED IN THE EQUITY SHARING. The Occupant and the Investor agree that a return of these funds to the appropriate party shall not occur prior to the time of sale or refinancing, and will precede the distribution of the net equity.

5. RENT

The Occupant and the Investor agree that the Occupant shall pay the Investor an amount not to exceed ten dollars ($10.00) as rent. In the event that the Occupant fails to pay the rent or causes the rent not to be paid, the Investor may collect an amount equal to the unpaid rent from the Occupant's share of the net equity at the time of sale or refinance of the property.

6. MONTHLY MORTGAGE PAYMENT

The Occupant and the Investor agree to share the monthly mortgage payments, consisting of principal, interest, and escrow payments in proportion to their percentage of ownership interest as stated in Section 2 above. Payment shall be due on the first day of each month.

7. FAILURE TO PAY MONTHLY MORTGAGE PAYMENT

Any shortage in the monthly mortgage payment by one party may be cured or made up by the other party. If the advance is not repaid within 90 days of the due date, the creditor party may, at its option, require that the debtor party convey its interest in the property to the creditor in accordance with Sections 8 and 9. Any partial payment of the shortage shall be applied first to the most recent payment due. In the event of a failure by the debtor to pay the monthly mortgage payment due on or before 24 months from the date of the HUD Deed of Trust, the debtor waives any rights and forfeits any interest that it may have in the property. Unless satisfied earlier, advances will be repaid the creditor party at the time of sale or refinance by adjustment to the distribution of the net equity.

8. RIGHT OF RECOVERY

In order to make certain that the right of recovery may be executed by the creditor party against a debtor party who fails to pay its share of the monthly mortgage payment and either is unavailable or, if available, is unwilling either to pay its share of the mortgage payment or to convey its interest in the property to the creditor party voluntarily, each party agrees to sign an undated Quitclaim Deed at the closing. The Quitclaim Deed shall transfer the interest of each party to the other party and shall be held by Mid-Cumberland Title & Escrow Company, Trustee for both parties. The parties agree that if it becomes necessary to record a Quitclaim Deed in accordance with this section, each party authorizes the Trustee to insert the appropriate date on the Quitclaim Deed.

In the event of a failure by a party to pay its share of the monthly mortgage payment with 60 days of the due date, the creditor party shall deliver to the Trustee a letter to be sent by registered mail to the debtor at the debtor's last known address. The letter shall notify the debtor party that the debtor party has 35 days from the date of the letter to bring its share of the HUD Mortgage current or to either convey its interest or purchase the creditor's interest in the property in accordance with Section 9 below. The letter shall state that the debtor should respond to the Trustee. If the debtor party fails

to respond or refuses to agree to a transfer of interest in the property, then the creditor may advise the Trustee to date and record the Quitclaim Deed conveying the debtor's interest to the creditor.

Unless the parties agree in writing to the value of the net equity at the time of recordation and conveyance, the creditor shall order an appraisal from HUD approved appraiser. The amount of the debtor's net equity shall be reduced by the cost of the appraisal, Trustee and recordation fees, and the amount of the mortgage payments paid by the creditor on behalf of the debtor.

9. PURCHASE OR SALE OF PROPERTY

(A) Purchased by Occupant. The Occupant has the right to buy out the Investor at any time upon 30 days written notice to the Investor, and provided that both parties can demonstrate to HUD's satisfaction that the Occupant has the capacity to satisfy the financial obligations of a homeowner, including, but not limited to, payments due under the Deed of Trust Note and HUD insured Deed of Trust. The Investor is entitled to its percentage of the net equity of the property in addition to its initial investment.

(B) Purchase by Investor. The Investor may not force the sale or refinance of the property except in the case of a default in the monthly mortgage payment as set forth in Section 8 above. The Occupant is entitled to its percentage of the net equity of the property in addition to its initial investment, less the amount of monthly mortgage payment due and unpaid.

(C) Sale Price for Sale between Parties. When one party is exercising its 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.

(D) Purchase by Third Party. Either party may sell its interest in the property after first providing the other party with notice and a 30 day written option to purchase it. The notice shall include the details of the proposed sale and the 30 day option may not be waived by either party.

(E) Sale to Third Party Within 24 Months. If either party sells its interest to a third party purchaser within 24 months of the date of the HUD insured Deed of Trust, the selling party and the third party purchaser must comply with the HUD 2210 procedures, Release of Liability.

10. INSURANCE, MAINTENANCE COSTS, AND MAJOR REPAIRS

All insurance and maintenance costs, as well as major repairs, will be shared by both mortgagors based on the equity percentage arrangement. In the event that either party fails to pay its share of the expense, the other party may advance funds for the expense and, unless satisfied earlier, the advances will be repaid to the creditor party at the time of the sale or refinance by adjustment to the distribution of the net equity.

11. IMPROVEMENTS OR ALTERATION

The Occupant has the right to make significant improvements or alterations to the property after notifying the Investor in writing. The Investor may choose to invest in the cost of the improvement or alteration on the basis of its participation, or the

Investor may elect not to participate. If the Investor elects not to participate, appropriate equity adjustments will be made at the time of sale or refinance to reflect the Occupant's increased investment. Improvements or alterations must be performed in a professional and workmanlike manner; however, it is not necessary that the work be performed by a professional contractor. The cost of the improvement should be reasonable. Evidence of the cost of the improvement should also reflect labor provided by the Occupant at a rate that is at or below the reasonable and customary charge for such labor.

12. HUD REQUIREMENTS

The Occupant and the Investor agree that the terms of this Agreement shall be consistent with the HUD insured Deed of Trust and HUD requirements set forth in HUD Handbook 4155. 1 REV that are effective on the date of the Deed of Trust. In the case of any conflict between the Agreement and the HUD Handbook or the Deed of Trust, the Handbook and the Deed of Trust shall control.

13. JOINT AND SEVERAL LIABILITY

Notwithstanding any other provision in this Agreement to the contrary, the Occupant and the Investor agree that each will be jointly and severably liable to HUD for all obligations under the HUD insured Deed of Trust and Deed of Trust Note as long as the Deed of Trust and Deed of Trust Note remain outstanding.

14. AMENDMENTS

The Occupant and the Investor agree that as long as the Deed of Trust is insured or held by HUD, this Agreement shall not be amended without the prior written consent to HUD.

15. OTHER AGREEMENTS

The Occupant and the Investor certify that except for the standard documents required for purchase with a HUD insured mortgage, the parties have not entered into any arrangement or agreement, written or verbal, that concerns this property or that would cause the Occupant to assume financial liability in addition to the financial liability set forth in the HUD insured Deed of Trust and Deed of Trust Note.

Raymond R Richert
Occupant Mortgagor

Daniel Donaldson
Investor Mortgagor
By Herbert D. Bibb Atty. In Fact

Occupant Mortgagor

Natalie Donaldson
Investor Mortgagor
By Herbert D. Bibb Atty. In Fact

OFFICIAL RECEIPT

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

RECEIVED OF _____

FOR _____

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

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL

620000.00- MAMT.
173.60 CSTAX
.50 PRFEE
18.00 WDEED
CHECK 192.10-
2928A09/16/87 BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

6551 S.

IDENTIFICATION REFERENCE

SEP 16 9 51 AM '87

FELIX Z. WILSON, II
REGISTER
DAVIDSON COUNTY, TN

No. 16593