This instrument prepared by:
Blakeley D. Matthews
CORNFLIUS & COLLINS
Suite 2900
Third National Financial Center
P. O. Box 2808
Nashville, Tennessee 37219

54664

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

AUG 2 3 49 PM '89

The actual consideration or value, whichever is greater, for this transfer is $ -0- .

AFFIANT

Subscribed and sworn to before me this 2nd day of August, 1989.

NOTARY PUBLIC
My Commission Expires: 10-9-91

BOOK 7905 PAGE 689

1986 08/02 0101 01CASH 9.00

QUITCLAIM DEED SUBJECT TO A RIGHT OF FIRST REFUSAL

Address New Owner:	**Send Tax Bills To:**	**Map/Parcel Number:**
Larry Wayne Anderson Rt. 1, 344 Garland Hollow Road Pegram, TN 37143	Same	Map 88 Parcel 1

For and in consideration of the sum of Ten and No/100 ($10.00) Dollars cash in hand paid and other good and valuable considerations, the receipt of all of which is hereby acknowledged, Austin Powder Company, an Ohio corporation, does hereby transfer, quitclaim and convey unto Larry Wayne Anderson, all its right, title and interest in and to a certain tract or parcel of land in Davidson County, Tennessee described as follows:

> Land in the Second Civil District of Davidson County, Tennessee, being a portion of the property conveyed to Austin Powder Company by deed from Jesse L. Anderson and Rubye O. Anderson dated August 2, 1989, as recorded in Deed Book 7905 - Page 551, Register's Office for said county and more particularly described as follows:
>
> Beginning at an iron pin on the easterly side of Garland Hollow Road, the southwest corner of the property conveyed to Thomas R. Smith as recorded in Deed Book 7483 - Page 859, Register's Office Davidson County; thence along the southerly line of said Smith N61 34'34"E, 1065.03 feet to an iron pin; thence along said Smith's easterly line N29 23'17"W, 206.16 feet to an iron pin; thence along the following new lines N61 34'26"E, 150.00 feet to an iron pin; thence S29 23'17"E, 208.48 feet to an iron pin; thence S39 07'15"W, 365.59 feet to an iron pin; thence S82 40'18"W, 79.08 feet to an iron pin; thence

S53 12'34"W, 204.77 feet to an iron pin; thence S57 35'20"W, 288.76 feet to an iron pin; thence S8 13'36"W, 109.99 feet to an iron pin; thence S28 57'22"W, 133.81 feet to an iron pin on the northerly side of aforesaid Garland Hollow Road; thence with said road S83 56'35"W, 4.43 feet to the beginning of a curve; thence along a curve to the right, having a radius of 229.83 feet, a distance of 98.47 feet; thence N71 30'37"W, 13.17 feet; thence along a curve to the right, having a radius of 160.00 feet, a distance of 123.26 feet; thence N27 33;19"W, 144.67 feet to the point of beginning and containing 5.006 acres, more or less.

Being the same property set forth on a survey of the John Kohl Company, Patrick Coode, surveyor, dated June 6, 1989.

This conveyance is, however, made subject to the right of Austin Powder Company to purchase the foregoing premises on a right of first refusal basis from Larry Wayne Anderson, his successors and heirs as more specifically provided herein, such right having been established in that certain contract found at Book 7866, Page 983, Register's Office for Davidson County, Tennessee.

In the event that Larry Wayne Anderson or his successors or heirs determine to convey the foregoing premises in any manner or fashion, the Austin Powder Company shall be provided with the opportunity to purchase the premises upon the same terms and conditions provided to any potential purchaser or other grantee of Larry Wayne Anderson, his heirs or successors. The Austin Powder Company shall be provided with a period of thirty (30) days upon which to exercise said election to purchase, and shall not be deemed to have waived the right created herein unless such right is waived in a written instrument executed by an officer of the corporation. This right of first refusal is hereby deemed to be a covenant running with the land, binding upon the grantee, his heirs or successors.

Witness the hand of the corporate party this 2nd day of August, 1989.

AUSTIN POWDER COMPANY

BY: Fred H. Huff
FRED HUFF

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Before me, Cheryl R. Beam, a Notary Public in and for said State and County, personally appeared Fred H. Huff, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged him self to be Property Manager of the Austin Powder Company, the within named bargainor, a corporation, and that he/she as such Property Manager, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by his self as Property Manager.

Witness my hand and seal at office in Nashville TN, this 2nd day of August, 1988.

Cheryl R. Beam
NOTARY PUBLIC

My Commission Expires:

10-9-91