BOOK 8750 PAGE 592

THIS INSTRUMENT PREPARED BY:

JAMES C. DALE III
Attorney at Law
221 4th Ave. North, 5th Floor
Nashville, Tennessee 37219

STATE OF TENNESSEE )
COUNTY OF DAVIDSON )

The actual consideration or value, whichever is greater, for this transfer is $ 110,000.00.

James C. Dale III
AFFIANT

Subscribed and sworn to before me this 6th day of October, 1992.

Diana L. Rush
NOTARY PUBLIC

My Commission Expires: 7/27/96

| ADDRESS NEW OWNER: | SEND TAX BILLS: | MAP/PARCEL NOS: |
|---|---|---|
| Welton Investments<br>7701 Cockrill Bend<br>Industrial Road<br>Nashville, TN 37209-0907 | Same | 183-00-0<br>P/O 044.00 |

## WARRANTY DEED

For and in consideration of the sum of Ten Dollars ($10.00) and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, Harris & Ezell Equipment Company, a Tennessee general partnership, "Grantor" herein, has bargained and sold, and by these presents does hereby transfer and convey unto Welton Investments, a Tennessee general partnership, its successors and assigns, "Grantee" herein, a certain tract or parcel of land described on Schedule A attached hereto.

1. Said parcel is sold and conveyed subject to the following:

(a) Restrictive covenants contained in an instrument of record in Book 8330, page 595, Register's Office for Davidson County, Tennessee.

(b) All matters appearing on the plan of resubdivision of Lot Two, Milmarnat Subdivision, of record in Plat Book 4300, page 118, Register's Office for Davidson County, Tennessee.

(c) The land in question abuts Interstate 24, which is a controlled access highway, and the land in question has no right of ingress and egress to said highway.

(d) Rights of the public in general in and to the cemetery located on the property, and the right of ingress and egress thereto.

(e) Location of presently existing lines for power, sewer, water, and gas, as shown on Survey No. 88-149, dated December 19, 1988, revised January 31, 1991, prepared by Ragan-Smith-Murphy & Associates, Inc., surveyors.

2. In the event Grantee has not developed the property and should construction not be commenced within twelve (12) months of

the date of closing, with a certificate of occupancy issued within fifteen (15) months of the date of closing, Grantor shall have the right to purchase the unimproved property from Grantee for the sum of One Hundred Ten Thousand Dollars ($110,000.00). Such purchase option shall be exercisable after the expiration of the fifteen (15) month period but prior to the expiration of a three (3) year period from the date of closing. After the expiration of the three (3) year period, Grantee, before it may lease, sell, or otherwise transfer the property, improved or unimproved, shall give Grantor the right of first refusal in connection with any proposed transfer of the property.

3. Grantee will not use the property, nor sell, lease, or otherwise make available the property for use for restaurant or food service purposes for a period of fifty (50) years, or the maximum restrictable time under state law on the date of execution hereof. Such restriction shall not apply to the sale by Grantee in its business of pre-packaged foods, hot dogs, and ice cream. This covenant shall be binding upon Grantee, its successors, assigns or beneficiaries. Any subsequent purchaser or lessee under Grantee herein does hereby agree to be bound by these same provisions and agrees that the foregoing covenant is attached to and runs with the land.

4. Grantee acknowledges that Grantee shall be responsible for one-half (1/2) the cost of extending water and sewer lines to the property line.

5. Grantor hereby retains a non-exclusive perpetual access easement for Grantor, its successors and assigns, for ingress and egress as described on Schedule B attached hereto, for the purpose of permitting Grantor, its successors, assigns and customers to have unobstructed access through Grantee's driveways and drive aisles. Grantor likewise retains a perpetual, non-exclusive access easement across and through to permit unobstructed access through Grantee's driveways and drive aisles for Grantor, its successors, assigns, and customers.

6. Grantor hereby grants to Grantee a permanent easement for the discharge of surface and storm water upon and across the property of Grantor, should such drainage easement be necessary.

7. Grantee agrees that it will not erect any building, canopy or structure within fifty-five (55) feet from the property line fronting on Old Hickory Blvd. Such area will likewise be kept clear of advertising displays, tire racks, rental vehicles, and other items which, in the sole discretion of Grantor or its lessee on the adjacent property, obscures or obstructs visibility of the restaurant located on Grantor's adjacent property and/or visibility of its advertising display.

8. Grantee agrees that it will not utilize the Old Hickory Blvd. entrance during construction of its building and facility on the property and, further, that it will not interfere with nor permit interference with access to the Waffle House restaurant located on Grantor's adjacent premises during construction of Grantee's building and facility.

9. Grantor retains a 5 foot by 20 foot sign easement and access rights thereto for purposes of installation and maintenance. Such easement is described on Schedule C attached hereto.

10. Grantor retains the right to install and maintain a Waffle House directional arrow sign adjacent to the northerly margin of the Demised Premises at a location satisfactory to Grantee within 15 feet of the proposed driveway entrance on said northerly margin.

11. Grantor retains an exclusive perpetual easement for parking purposes as described in Schedule D attached hereto.

12. Grantor and Grantee agree to execute a conveyance of the five foot strip along the westerly and southwesterly margins of the Demised Premises so as to create a tenancy in common in Grantor and Grantee in such property. Such tenancy in common will be subject to the provisions of paragraph 2 hereof.

TO HAVE AND TO HOLD the said parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said Grantee, its successors and assigns, forever. Grantor does covenant with the said Grantee that it is lawfully seized and possessed of said land in fee simple, has a good right to convey it, and the same is unencumbered, unless otherwise herein set out. Grantor does further covenant and bind itself, its successors and assigns, 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.

This is unimproved property known as _____.

Grantee has joined in the execution of this Warranty Deed in acknowledgment of the existence of certain conditions and undertakings on its behalf contained herein.

This 6th day of ~~September,~~ October 1992.

HARRIS & EZELL EQUIPMENT COMPANY

By: James C. Dale III

Its: Attorney in Fact

"Grantor"

WELTON INVESTMENTS

By: _____

Its: General Partner

"Grantee"

STATE OF TENNESSEE )
COUNTY OF DAVIDSON )

Personally appeared before me, Diana L. Rush, a Notary Public in and for said State and County, the within named James C. Dale III, with whom I am personally acquainted and who, upon oath, acknowledged himself to be the Attorney in Fact for Harris & Ezell Equipment Company, a partnership, and that he, as such Attorney in Fact, executed the foregoing instrument for the purpose therein contained, by signing the name of the partnership by himself as Attorney in Fact.

Witness my hand and official seal at Nashville, Tennessee, this 6th day of October, 1992.

Diana L. Rush
NOTARY PUBLIC

My Commission Expires: 7/22/96

STATE OF TENNESSEE )
COUNTY OF DAVIDSON )

Before me, Diana L. Rush, a Notary Public of the State and County aforesaid, personally appeared John B. Jewell, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be a General Partner of Welton Investments, the within named bargainor, a partnership, and that he, as such General Partner, being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the partnership by himself as General Partner.

Witness my hand and official seal at Nashville, Tennessee, this 6th day of October, 1992.

Diana L. Rush
NOTARY PUBLIC

My Commission Expires: 9/27/96

SCHEDULE A

Being a certain parcel of land situated in the 31st Councilmanic District of Davidson County, Tennessee. Said parcel of land being more fully described as follows:

Commencing at a point in the northerly right-of-way margin of Interstate 24 and its intersection with the westerly right-of-way margin of Old Hickory Blvd., thence with the northerly margin of Interstate 24, north 84 degrees 47 minutes 17 seconds west a distance of 141.44 feet to the point of beginning;

Thence leaving said right-of-way margin north 41 degrees 54 minutes 29 seconds west a distance of 32.68 feet to a point;

Thence north 10 degrees 58 minutes 59 seconds east a distance of 273.65 feet to a point;

Thence south 83 degrees 5 minutes 3 seconds east a distance of 200.01 feet to a point located in the westerly right-of-way margin of Old Hickory Blvd.;

Thence with said right-of-way margin, south 11 degrees 13 minutes 0 seconds west a distance of 115.32 feet to a point;

Thence leaving said right-of-way margin, north 83 degrees 5 minutes 3 seconds west a distance of 40.35 feet to a point;

Thence south 6 degrees 54 minutes 57 seconds west a distance of 15.0 feet to a point;

Thence north 83 degrees 5 minutes 3 seconds west a distance of 84.0 feet to a point;

Thence north 6 degrees 54 minutes 57 seconds east a distance of 15.0 feet to a point;

Thence north 83 degrees 5 minutes 3 seconds west a distance of 70.17 feet to a point;

Thence south 10 degrees 58 minutes 59 seconds west a distance of 156.23 feet to a point;

Thence south 41 degrees 54 minutes 29 seconds east a distance of 25.19 feet to a point;

Thence north 48 degrees 5 minutes 31 seconds east a distance of 27.0 feet to a point;

Thence south 41 degrees 54 minutes 29 seconds east a distance of 5.0 feet to a point;

Thence south 48 degrees 5 minutes 31 seconds west a distance of 32.00 feet to the point of beginning and containing 0.58 acres more or less.

Being a portion of the same property conveyed to Harris & Ezell Equipment Company of record in Book 8533, Page 707, Register's Office for Davidson County, Tennessee.

SCHEDULE B

Being a certain parcel of land situated in the 31st Councilmanic District of Davidson County, Tennessee. Said parcel of land being more fully described as follows:

Commencing at a point in the northerly right-of-way margin of Interstate 24 and its intersection with the westerly right-of-way margin of Old Hickory Boulevard;

Thence, along the westerly margin of Old Hickory Boulevard, north 29 degrees 44 minutes 10 seconds east, a distance of 99.25 feet to a point;

Thence, north 11 degrees 13 minutes 00 seconds east, a distance of 84.03 feet to the point of beginning;

Thence, leaving said road, north 83 degrees 05 minutes 03 seconds west, a distance of 30.08 feet to a point;

Thence, north 11 degrees 13 minutes 00 seconds east, a distance of 82.58 feet to a point;

Thence, south 78 degrees 47 minutes 00 seconds east, a distance of 30.00 feet to a point situated in the westerly margin of Old Hickory Boulevard;

Thence, along said road, south 11 degrees 13 minutes 00 seconds west, a distance of 80.32 feet to the point of beginning and containing 0.056 acres of land more or less.

Being a portion of the same property conveyed to Harris and Ezell Equipment Co. of record in Book 8533, Page 707, Register's Office for Davidson County, Tennessee.

SCHEDULE C



Being a certain parcel of land situated in the 31st Councilmanic District of Davidson County, Tennessee. Said parcel of land being more fully described as follows:

Commencing at a point in the northerly right-of-way margin of Interstate 24 and its intersection with the westerly right-of-way margin of Old Hickory Boulevard;

Thence, along the westerly margin of Old Hickory Boulevard, north 29 degrees 44 minutes 10 seconds east, a distance of 99.25 feet to a point;

Thence, north 11 degrees 13 minutes 00 seconds east, a distance of 180.36 feet to a point;

Thence, leaving said road, north 78 degrees 47 minutes 00 seconds west, a distance of 13.00 feet to the point of beginning;

Thence, north 78 degrees 47 minutes 00 seconds west, a distance of 20.00 feet to a point;

Thence, south 11 degrees 13 minutes 00 seconds west, a distance of 5.00 feet to a point;

Thence, south 78 degrees 13 minutes 00 seconds east, a distance of 20.00 feet to a point;

Thence, north 11 degrees 13 minutes 00 seconds east, a distance of 5.00 feet to the point of beginning and containing 0.002 acres of land more or less.

Being a portion of the same property conveyed to Harris and Ezell Equipment Co. of record in Book 8533, Page 707, Register's Office for Davidson County, Tennessee.

SCHEDULE D

Being a certain parcel of land situated in the 31st Councilmanic District of Davidson County, Tennessee. Said parcel of land being more fully described as follows:

Commencing at a point in the northerly right-of-way margin of Interstate 24 and its intersection with the westerly right-of-way margin of Old Hickory Boulevard;

Thence, along the westerly margin of Old Hickory Boulevard, north 29 degrees 44 minutes 10 seconds east, a distance of 99.25 feet to a point;

Thence, north 11 degrees 13 minutes 00 seconds east, a distance of 84.03 feet to a point;

Thence, leaving said road, north 83 degrees 05 minutes 03 seconds west, a distance of 40.35 feet to the point of beginning;

Thence, south 06 degrees 54 minutes 57 seconds west, a distance of 15.00 feet to a point;

Thence, north 83 degrees 05 minutes 03 seconds west, a distance of 84.00 feet to a point;

Thence, north 06 degrees 54 minutes 57 seconds east, a distance of 15.00 feet to a point;

Thence, south 83 degrees 05 minutes 03 seconds east, a distance of 84.00 feet to the point of beginning and containing 0.028 acre of land more or less.

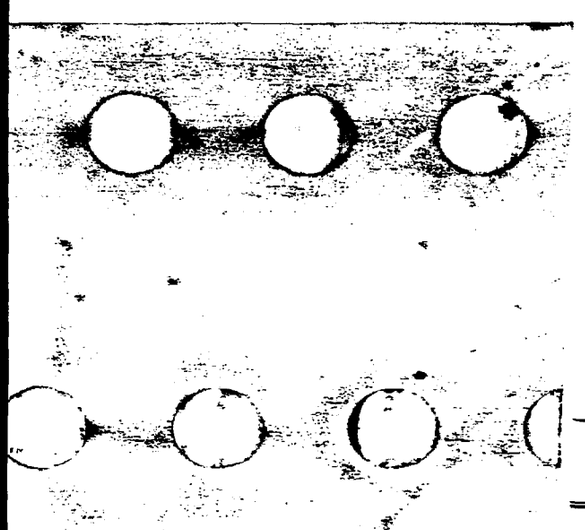
Being a portion of the same property conveyed to Harris and Ezell Equipment Co. of record in Book 8533, Page 707, Register's Office for Davidson County, Tennessee.

52604

RECEIVED FOR REFERENCE
OCT 6 3 59 PM '92
DAVIDSON COUNTY, TN

PICK-UP

8213 10/06 0101 03CHECK 440.00



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

RECEIVED OF _____

FOR _____

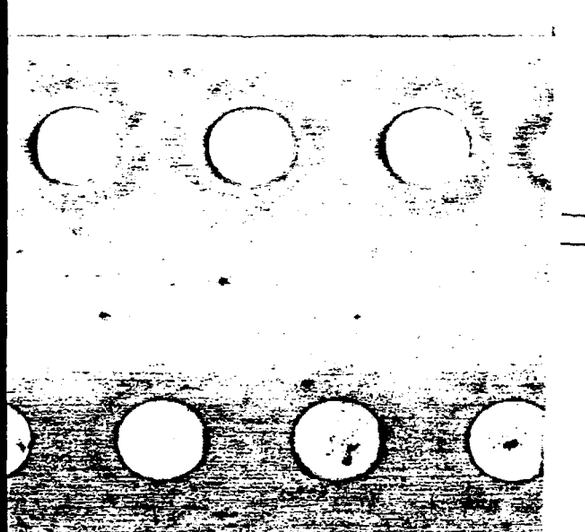
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CO - CONVEYANCE
MO - MORTGAGE
WD - WARRANTY DEED
TD - TRUST DEED

CC - CERTIFIED COPY
REL - RELEASE
UCC - UNIFORM COMMERCIAL CODE

MISC - MISCELLANEOUS
CO TX - STATE TAX CONVEY
MO TX - STATE TAX MORT
PRFEE - PROBATE FEE

| DATE | SYMBOL | VALUATION | TAX AND FEES | TOTAL PAID |
|---|---|---|---|---|
| | | | | CAMT 110000.00 |
| | | | | CON TX 407.00 |
| | | | | PRFEE 1.00 |
| | | | | WDEED 32.00 |
| | | | | TOTAL 440.00 |
| | | | | CHECK 440.00 |
| 10/06/92 | 01 | | | 15:55 0001 8210 |



**RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK**

52604

IDENTIFICATION REFERENCE

OCT 6 3 54 PM '92

DAVIDSON COUNTY, TN

**No.** 577745