BOOK 8969 PAGE 135

THIS INSTRUMENT PREPARED BY:
Charles G. Cornelius, Esq.
P. O. Box 190695
Nashville, TN 37219-0695

QUITCLAIM DEED

Address New Owner:	Send Tax Bills To:	Map-Parcel Nos.:
Douglass C. Jeffords and Jane K. Jeffords 3717 Princeton Avenue Nashville, TN 37205	Same	104-5-161 Field Book Nos.: 26W-00710

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is $14,000.00.

Jane K. Jeffords

Sworn to and subscribed before me this 1st day June, 1993.

Notary Public

My Commission Expires: 5/23/94

NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

FOR AND IN CONSIDERATION of Ten and No/100 Dollars ($10.00) and other good and valuable consideration, I, **DOUGLASS C. JEFFORDS**, by these presents do hereby quitclaim and convey unto **CHARLES G. CORNELIUS**, Trustee, his successors and assigns, the following described tract or parcel of land, to wit:

> Lot No. 403 on the Map of Richland Realty Company's Division "C" as of record in Book 421, Page 31, Register's Office for said County.
>
> Being the same property conveyed to Douglass C. Jeffords by quitclaim deed from Robert N. Buchanan, III, Trustee, of record in Book 6349, Page 583, Register's Office of Davidson County, Tennessee.

This is improved property known as 3717 Princeton Avenue, Nashville, Tennessee, and this conveyance is subject to all easements, restrictions, and any other matters which might affect the property, Grantor's intent being only to convey whatever interest in the property he has.

And now, I, the said **CHARLES G. CORNELIUS**, Trustee, for the express purpose of carrying out the intent of this conveyance, as above set out, do hereby quitclaim and convey unto **DOUGLASS C. JEFFORDS** and **JANE K. JEFFORDS**, their heirs and assigns, as tenants in common, each owning a one-half undivided interest without right of survivorship, the same property hereinabove described and set forth, to which reference is hereby made and said property is conveyed subject to all of the terms and restrictions in an Agreement of even date and hereto attached as Exhibit 1.

IN WITNESS WHEREOF we have hereunto set our hands on this 1st day of June, 1993.

DOUGLASS C. JEFFORDS

CHARLES G. CORNELIUS, TRUSTEE

2:61:28 IDENTIFICATION REFERENCE! JUN 3 10 39 AM '93 LIX Z. WILSON II REGISTER DAVIDSON COUNTY, TN PICK-UP

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Before me, LISA G. NUNN, a Notary Public in and for said State and County, personally appeared DOUGLASS C. JEFFORDS, the within-named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged that he executed the within instrument for the purposes therein contained.

Witness my hand and seal at office in Nashville, Tennessee, this 1st day of June, 1993.

Lisa G. Nunn
NOTARY PUBLIC

My Commission Expires: 5/23/94

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Before me, LISA G. NUNN, a Notary Public in and for said State and County, personally appeared CHARLES G. CORNELIUS, Trustee, the within-named bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged that he, as Trustee, executed the within instrument for the purposes therein contained.

Witness my hand and seal at office in Nashville, Tennessee, this 1st day of June, 1993.

Lisa G. Nunn
NOTARY PUBLIC

My Commission Expires: 5/23/94

AGREEMENT

THIS AGREEMENT is being entered into on this 1st day of June, 1993, by and between **DOUGLASS C. JEFFORDS** and **JANE K. JEFFORDS** (hereinafter respectively referred to as "Douglass" and "Jane");

W I T N E S S E T H:

IN CONSIDERATION of the mutual promises herein contained, the parties agree as follows:

1. Douglass will quitclaim a one-half interest in the house and lot at 3717 Princeton Avenue, Nashville, Davidson County, Tennessee, to Jane, subject to all liens or other encumbrances which may affect the property.

2. Jane hereby cancels any and all debts, notes, or obligations to pay money previously given by Douglass to her.

3. Jane shall be responsible from January 1, 1993, forward for one-half of all property taxes, one-half of expenses of upkeep and repairs, one-half of property insurance, one-half of all mortgage payments, and one-half of all other reasonable and necessary expenses in connection with the ownership and preservation of the real property at 3717 Princeton Avenue.

4. Jane shall pay Douglass the sum of Fourteen Thousand And No/100 Dollars ($14,000.00) without interest at the time of her death, Douglass' death, divorce of the parties (but only if the divorce decree is signed after the sale of the house, a sale of the house being contemplated by both parties in the event of a divorce), or sale of the house, whichever occurs first. This indebtedness of $14,000.00 may be reduced by Jane paying for improvements which enhance the value of the house, providing Douglass has consented to said improvements prior to the improvements being contracted for in writing.

5. The parties shall each own a one-half undivided interest in the property, as tenants in common, without any right

of survivorship and the parties shall be free to devise their one-half interest to whomsoever they may choose by Last Will and Testament and in the absence of a Last Will and Testament, the disposition of the property shall be in accordance with the laws of intestate succession at time of death in either event subject to a life estate in the survivor. The life tenant shall be responsible for all remaining mortgage payments, if any, property taxes, maintenance, and insuring the home for its full value at his or her own expense for the term of the life tenancy.

6. Regardless of the foregoing, in the event of the death of either party, the other party shall have the option to purchase the other party's one-half interest in the real estate by payment to the deceased party's personal representatives or heirs an amount equal to the net equity of the deceased party's one-half interest in the property. Upon such payment being made, the deceased party's personal representative and heirs shall be obligated to transfer the decedent's entire one-half interest and title in the property to the survivor. Net equity shall mean the fair market value of the house less any mortgage(s) and any other liens or encumbrances consented to by both parties and less six percent (6%) to take into account a realtor's sales commission. In determining fair market value, the deceased party's personal representative and the survivor shall choose a certified appraiser to appraise the property. If either is not satisfied with the appraisal, another certified appraiser shall be mutually agreed upon and the fair market value shall be the average of the two appraisals. Each side shall pay an equal amount of the cost of the appraisal(s).

7. The parties shall equally pay for the expenses of this Agreement, the Quit Claim Deed, recording fees and attorney's fees in connection herewith.

8. This Agreement shall be binding upon and inure to the benefit of the parties, their heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Agreement for the purposes set forth herein on the day and date above written.

Douglass C. Jeffords

Jane K. Jeffords

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, LISA G. NUNN, a Notary Public in and for said County and State, the within named bargainors, Douglass C. Jeffords and Jane K. Jeffords, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and official seal on this 1st day of June, 1993.

Lisa G. Nunn
Notary Public

My Commission Expires:
5/23/94

NOTARY PUBLIC AT LARGE STATE OF TENN.

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