Box 22

BOOK 9047 PAGE 926

FORM NO. WD-1

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $650,000.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 5th DAY OF August 19 93

Notary Public J. Phillip Jones

MY COMMISSION EXPIRES: 11/26/95

(AFFIX SEAL)

THIS INSTRUMENT WAS PREPARED BY
TATUM & JONES, ATTORNEYS

Suite 200, Arena Place, 2001 Charlotte Avenue, Nashville, Tennessee 37203

ADDRESS NEW OWNER (S) AS FOLLOWS	SEND TAX BILLS TO: NEW OWNER	MAP/PARCEL NUMBERS
George Durnin (NAME)	(NAME)	95-4-28 03DZ04125
2414 Lebanon Road (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	95-4-29 03DZ04140
Nashville, TN 37214 (CITY) (STATE) (P.O.ZIP)	(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, Billy C. Kay, Successor Trustee

HEREINAFTER CALLED THE GRANTORS, HAVE BARGAINED AND SOLD, AND BY THESE PRESENTS DO TRANSFER AND CONVEY UNTO George Durnin

9979 08/16 0101 03CHECK 2438.00

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

SEE ATTACHED EXHIBIT "A" FOR COMPLETE LEGAL DESCRIPTION

Being part of the same property conveyed to Bill Dillingham, Trustee for W.F. Dillingham, Billy C. Kay and John A. Hobbs by deed from Alice H. Wagenbach and Frances H. Rainey of record in Book 4893, page 48 and by deed from Lebanon Road Realty Company of record in Book 5083, page 441 as corrected in Book 5117, page 867, Register's Office for Davidson County, Tennessee. *

Restrictive covenants of record in Book 8758, page 421, said Register's Office.

* Bill Dillingham, who is one and the same person as William F. Dillingham, has since died. Whereas, a certain Syndicate and Trust Agreement dated February 24, 1975, as amended on July 20, 1984, which is being placed of record with this instrument, which provides that in the event of Dillingham's death, Billy C. Kay shall have all the powers granted to Dillingham, which include the full power to sell real estate without the joinder of any beneficiary. (SYNDICATE & TRUST AGREEMENT ATTACHED HERETO AS EXHIBIT "B")

This instrument is executed on behalf of Billy C. Kay, Trustee by Larry A. Dillingham as his Attorney-in-Fact pursuant to a Power of Attorney being places of record with this instrument.

RECORDERS MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING IN THIS DOCUMENT UNSATISFACTORY WHEN RECEIVED

unimproved ( )
This is improved (X) property, know as 2.404 acres +/- Lebanon Pike, Nashville, Tennessee 37214
(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 my hand this 5th day of August, 19 93

BILLY C. KAY, TRUSTEE

Billy C. Kay, Successor Trustee by Larry A. Dillingham, Attorney-in-Fact

BY: Larry A. Dillingham, Attorney-in-Fact

STATE OF TENNESSEE
Davidson County

BOOK 9047 PAGE 927

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named _____

the bargainor_____, with whom I am personally acquainted, * and who acknowledged that _____ executed the within instrument for the purposes therein contained. Witness my hand and official seal at _____, Tennessee, this _____ day of _____, 19_____.

Commission expires _____

_____
Notary Public

* or proved to me on the basis of satisfactory evidence.

STATE OF TENNESSEE
Davidson County

Before me, _____, a Notary Public within and for the State and County aforesaid, personally appeared _____ and _____ with whom I am personally acquainted * and who upon (his oath) (their several oaths) acknowledged (himself) (themselves) to be the _____ and _____ respectively of the _____ the within named bargainor, a corporation, and that (he) (they) as such _____ and _____, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by the said _____ as such _____, and attesting the same by the said _____ as such _____.

Witness my hand and official seal at office at _____ on this the _____ day of _____, 19_____.

My commission expires _____

_____
Notary Public

* or proved to be on the basis of satisfactory evidence.

WARRANTY DEED

FROM

Billy C. Kay, Successor Trustee

TO

George Durnin

TATUM & JONES, ATTORNEYS
Suite 200, Arena Place
2001 Charlotte Avenue
Nashville, Tennessee 37203

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Larry A. Dillingham, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence and who acknowledged that he executed the within instrument on behalf of Billy C. Kay, Trustee as his Attorney-in-Fact as the free act and deed of the within named Billy C. Kay, Trustee.

Witness my hand and official seal at Nashville, Tennessee, this 4th day of August, 1993.

NOTARY PUBLIC AT LARGE STATE OF TENNESSEE

J. Phillip Jones, Notary Public

My Commission Expires: 11/25/95

EXHIBIT "A"

A tract of land in the First Civil District of Metropolitan Nashville, Davidson County, Tennessee, lying in the southwest quadrant at the intersection of Lebanon Pike, State Route 24, U.S. Highway 70 (R.O.W. width varies) and McGavock Pike (R.O.W. width varies) and being more particularly described as follows:

Beginning at a P.K. nail (set in asphalt) on the southerly right-of-way line of Lebanon Pike at the northeasterly property corner of a tract of land deeded to Richard D. Taylor, Sr. and P.T. Clucker as of record in Will Book 142, Page 27, R.O.D.C., Tennessee and proceeding as follows:

With the southerly right-of-way line of Lebanon Pike, N. 79 degrees 12 minutes 22 seconds E, 95.78 feet to an existing P.K. nail in asphalt; thence, leaving the original right-of-way line, with the new right-of-way line N 82 degrees 10 minutes 09 seconds E, 25.05 feet to an existing P.K. nail in asphalt; thence, with an off-set in said right-of-way, S. 11 degrees 12 minutes 10 seconds E, 7.00 feet to an existing P.K. nail in asphalt; thence, N 78 degrees 47 minutes 50 seconds E, 89.38 feet to an existing P.K. nail in asphalt; thence, with a 43.00 foot radius curve to the right, a distance of 77.82 feet to a P.K. nail (set in asphalt) on the westerly right-of-way line of McGavock Pike; said curve has a chord bearing and distance of S 49 degrees 21 minutes 24 seconds E, 67.626 feet; thence, with an off-set in the westerly right-of-way line of McGavock Pike, S 85 degrees 46 minutes 47 seconds E, 2.96 feet to a P.K. nail (set in asphalt); thence S 03 degrees 44 minutes 54 seconds W, 300.37 feet to an existing concrete monument at the northeast property corner of a tract of land deeded to Roy C. Flowers as of record in Deed Book 3818, Page 451, R.O.D.C., Tennessee, thence, leaving the westerly right-of-way line of McGavock Pike, with the northerly property line of the Flowers tract, S 86 degrees 53 minutes 26 seconds W, 349.23 feet to an existing axle in the easterly property line of Lot No. 15 as shown on the Final Plat of Merry Oaks Subdivision as of record in Plat Book 1835, Pages 67 and 68, R.O.D.C. Tennessee, thence, with the easterly property line of Lot No. 15, in part, N 06 degrees 35 minutes 39 seconds W, 171.39 feet to a tack in leaded hole (set in asphalt) at the southeasterly property corner of the Taylor and Clucker tract; thence, leaving the easterly property line of Lot No. 15, with the southerly property line of the Taylor and Clucker tract, N 78 degrees 40 minutes 46 seconds E, 150.00 feet to a P.K. nail (set in asphalt), thence, with the easterly property line of the Taylor and Clucker tract, N 09 degrees 11 minutes 28 seconds W, 133.28 feet to the point of beginning and containing 104,715 square feet or 2.404 acres, more or less.

This description was prepared from an ALTA/ACSM Land Title Survey by: Ragan-Smith-Associates, Inc., Job No. 92-018/3840; dated July 28, 1993; certified by: John O. Spry, Registered Land Survey #727.

52266

IDENTIF. ◆ REFERENCE

AM 10: 18

REGISTER
COUNTY, TN.

SYNDICATE AND TRUST AGREEMENT

This agreement made this the 24th day of February 1975 by and between William F. Dillingham, John A. Hobbs, and Billy C. Kay, Hereinafter called members.

WHEREAS, the above named individuals called Members are contemplating the purchase of real property, businesses, and personal property including motor vehicles for the purpose of investing, renting, selling and makeing a profit: and

WHEREAS, the Members may buy more real property in the future and this agreement shall apply to all property purchased by the Syndicate. Personal properties, notes and businesses may also be purchased and sold.

WHEREAS, the Members wishing to avoid the expense and inconvenience incident to conveyance executed by all of them and to provide against and tying up of the land by Court action in the event of the death of any of them have taken title to the said Land in the name of Bill Dillingham, Trustee, with full power to mortgage, sell, transfer, encumber, improve, and convey without the joinder of any beneficiary therein. The said Bill Dillingham, as Trustee shall have power to sell any notes or other personal property which he has obtained as the result of any action for the Syndicate.

NOW, THEREFORE, the parties have agreed further as follows:

The representative interest in the profit or losses in this venture shall be as follows:

William F. Dillingham	33 1/3 %
John A. Hobbs	33 1/3 %
Billy C. Kay	33 1/3 %

The Syndicate shall maintain a bank account in the name of Bill Dillingham, Trustee. The management of the syndicate shall be vested in Bill Dillingham, but it is further agreed between the parties that any decision of major importance will be approved by all Members.

RECORDERS MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING IN THIS DOCUMENT UNSATISFACTORY WHEN RECEIVED

Each Member shall punctually pay his seperate debts and indemnify the other Member and the capital and property of the Syndicate against the same and all expenses on account thereof.

It is agreed between the parties that this Syndicate is formed for no other purpose than those stated in this agreement and that no Member shall depart from this stated purpose in this venture and shall not obligate the Members of the Syndicate for any other purpose.

The said Syndicate shall continue for a period of twenty years, or until the completion of its purpose, and it is expressly understood that the death of any Member shall not dissolve the Syndicate and the personal representative and heirs at law of a deceased Member of the Syndicate may continue as a Member of the Syndicate, if they so desire, but only at the will of the survivors of the Syndicate, who shall have the right to acquire the deceased Member's interest at book value for cash as of the date of his death. Likewise, the personal representative and heirs at law of any deceased Member may, by choice, require the surviving Member of the Syndicate, to acquire the deceased Member's interest in the Syndicate at book value for cash on three months' notice.

In the event that Bill Dillingham shall die or become incapacitated either mentally or physically, to the extent that he cannot execute necessary instruments, it is expressly understood that Billy C. Kay shall have all powers above granted to said Bill Dillingham.

It is expressly understood that the Syndicate is not dissolved by death of a Member by operation of law, but will continue under the terms of this agreement.

No Member shall sell, transfer of convey, or in any way encumber his respective interest to another without first obtaining the written consent of all Members of the Syndicate.

This Agreement shall bind the parties hereto and their legal representatives, successors and assigns.

RECORDERS MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING IN THIS DOCUMENT UNSATISFACTORY WHEN RECEIVED

In the event that the Syndicate is dissolved each member of the Syndicate shall be reimbursed from the proceeds, in direct proportion to his cash investment in said Syndicate.

IN WITNESS WHEREOF, the parties have signed and sealed this Agreement.

William F. Dillingham

John A. Hobbs

Billy C. Kay

STATE OF TENNESSEE)

COUNTY OF DAVIDSON)

Personally appeared before me, W. E. McLeod, a Notary Public in and for said County and State, the within named William F. Dillingham, and John A. Hobbs, and Billy C. Kay, the bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purpose therein contained.

Witness by hand and official seal at Nashville, Tennessee, this the 24 day of February, 1975.

W. E. McLeod
Notary Public

My commission expires: [illegible]

RECORDER'S MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING IN THIS DOCUMENT UNSATISFACTORY WHEN RECEIVED

AMENDMENT TO SYNDICATE AND TRUST AGREEMENT

This amendment entered into this 20th day of July, 1984 by and between Annie Elizabeth Dillingham, John A. Hobbs, and Billy C. Kay, hereinafter called amended members.

WHEREAS, William F. Dillingham is now deceased and was an original member in the Syndicate and Trust Agreement dated the 24th day of February, 1975,

WHEREAS, Annie Elizabeth Dillingham is the surviving widow of William F. Dillingham and by virtue of decent and distribution as well as assignment by other heirs of William F. Dillingham has been accepted to continue under the terms of the agreement dated February 24, 1975, and

WHEREAS, the now reconstituted members wish to amend in certain parts their original agreement.

IT IS HEREBY AGREED:

(1) That the terms as set forth on page 2 of Syndicate Agreement dated February 24, 1975 be amended as follows:

Starting with the second paragraph on page 2 of said agreement a copy of such of agreement is attached hereto and incorporated herein by reference as though set out herein verbatim as follows:

The second paragraph on the second page being "The said Syndicate shall continue for a period of twenty (20) years, or until the completion of its purpose, and its expressly understood that the death of any member shall not dissolve the Syndicate and the personal representative and heirs at law of the deceased member of the Syndicate may continue as a member of the Syndicate, if they so desire but only at the will of the surviors of the Syndicate, who shall have the right to acquire the deceased member's interest at book value for cash as of the date of his death. Likewise, the personal representative and heirs at law of any deceased member may, by choice, require the surviving member of the

Syndicate, to acquire the deceased members' interests in the Syndicate at book value for cash on three (3) months' notice."

The aforesaid paragraph shall be deleted in its entirety, ~~and be replaced as follows:~~

~~The said Syndicate shall continue for a period of twenty (20) years, or until the completion of its purpose, and it is expressly understood that the death of any member shall not dissolve the Syndicate and the personal representative and heirs at law of a deceased member of the Syndicate may continue as a member of the Syndicate, if they so desire, but only at the will of the survivors of the Syndicate, who shall have the right to acquire the deceased member's interest at the fair market value for cash as of the date of the members' death. Such fair market value shall be established by appraisals upon the real property and other assets of the Syndicate. Likewise, the personal representative and heirs at law of any deceased member may, by choice, require the surviving member or members of the Syndicate, to acquire the deceased member's interest in the Syndicate upon the same terms as above stated upon three (3) months' notice.~~

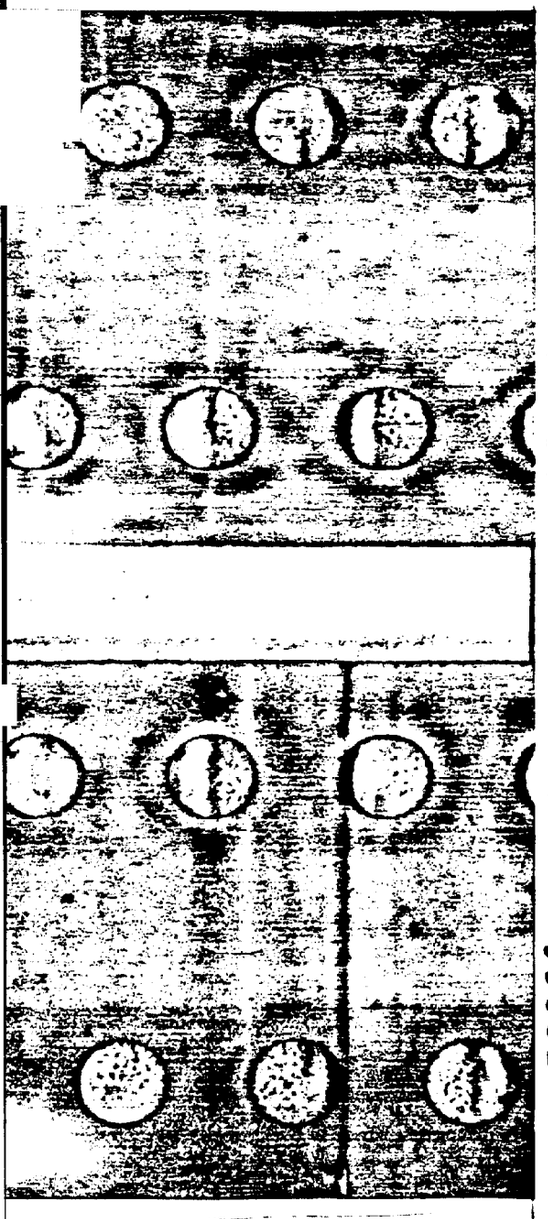
2. It is further agreed that Annie Elizabeth Dillingham is hereby accepted under the terms of the original agreement as the substitute member by and in place of William F. Dillingham.

EXECUTED this 20th day of July, 1984.

Annie Elizabeth Dillingham
ANNIE ELIZABETH DILLINGHAM

John A. Hobbs
JOHN A. HOBBS

Billy C. Kay
BILLY C. KAY



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

RECEIVED OF _____

FOR _____

BOOK 9047 PAGE 934

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

CAMT	650000.00
CON TX	2405.00
PRFEE	1.00
WDEED	32.00
TOTAL	2438.00
CHECK	2438.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID 08-16-1993 0001 9979

52266
IDENTIF. ↑ REFERENCE

93 AUG 16 AM 10: 18
FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TN.

No. 686319