PREPARED BY WHITE, REGEN & STUART, ATTORNEYS, DICKSON, TENNESSEE

LAND CONTRACT

THIS AGREEMENT, made and entered into as of the 20TH day of November, 1993, by and between **Donald A. Armstrong** and wife, **Susan W. Armstrong**, residents of Dickson County, Tennessee (hereinafter collectively referred to as the "Seller"), and **Manuel T. DeCaso** and wife, **Gladys DeCaso**, residents of Davidson County, Tennessee (hereinafter collectively referred to as the "Purchaser"), upon and subject to the terms, covenants, and conditions hereinafter set forth.

WITNESSETH:

1. REAL PROPERTY.

The Seller agrees to sell to the Purchaser, and the Purchaser agrees to purchase from the Seller, the real property described in Exhibit A, which is attached hereto and incorporated herein by reference, together with all improvements located thereon (hereinafter referred to as the "Real Property").

2. PURCHASE PRICE.

The purchase price for the Real Property shall be One Hundred Forty-Nine Thousand Nine Hundred and No/100 Dollars ($149,900.00), to be paid in the following manner:

a. The payment of One Thousand and No/100 Dollars ($1,000.00) in cash upon the execution of this agreement.

b. The payment of Nine Thousand and No/100 ($9,000.00) in cash on or before December 15, 1993.

c. The payment of One Hundred Thirty-Nine Thousand Nine Hundred and No/100 Dollars ($139,900.00), together with interest thereon at the rate of eight and one-half percent (8.5%) per annum, payable in twenty-three (23) equal consecutive monthly in-

stallments in the amount of One Thousand Three Hundred Seventy-Seven and 65/100 Dollars ($1,377.65) each, beginning January 15, 1994, and continuing on the same day of each succeeding month, with all unpaid principal and accrued interest being due and payable at the end of twenty-four (24) months.

d. All installments of principal and interest due under this agreement shall be paid to the Seller at The Property Place, Inc., 404 East College Street, Dickson, Tennessee 37055.

3. PREPAYMENT.

All amounts due under this agreement may be prepaid in whole or in part without penalty.

4. DELINQUENT PAYMENTS.

Any payment required by the provisions of paragraph 2 which is ten (10) or more days past due shall result in a late charge in an amount equal to ten percent (10.0%) of the payment, and the failure of the Purchaser to pay the late charge with the delinquent payment shall be deemed a default for which the Seller may declare a rescission and forfeiture under the provisions of paragraph 11.

5. CONVEYANCE OF REAL PROPERTY.

The Real Property shall be conveyed from the Seller to the Purchaser by a good and sufficient warranty deed in standard form, which shall be executed and delivered upon the payment in full of all amounts due hereunder, and the conveyance shall be subject to the defects in title disclosed in Exhibit B, which is attached hereto and is incorporated herein by reference.

6. POSSESSION.

The Purchaser shall have the right to the possession of the Real Property upon the payment of the amounts referred to in subparagraphs 2(a) and 2(b).

7. TAXES AND ASSESSMENTS.

All taxes and special assessments relating to the Real Prop-

erty for 1994 and subsequent years shall be paid by the Purchaser. In the event the Purchaser should fail to pay the real property taxes and special assessments for 1994 and subsequent years when due, the Seller may make such payments on behalf of the Purchaser, and such payments shall bear interest at the rate of ten percent (10.0%) per annum from and after the date of payment; and the warranty deed described in paragraph 5 shall not be executed and delivered to the Purchaser until such additional payments, together with interest thereon as described herein, have been made to the Seller. Anything contained herein to the contrary notwithstanding, the Seller shall not be required to pay real property taxes and special assessments on behalf of the Purchaser, and may elect instead to declare a rescission and forfeiture under the provisions of paragraph 11. The Purchaser shall furnish to the Seller, upon request, satisfactory evidence of the payment of taxes and assessments required by the provisions hereof.

8. INSURANCE.

The Purchaser shall keep all improvements located on the Real Property insured against loss by fire, wind, storm, flood, and other hazards included in extended coverage insurance by some solvent and reputable insurance company or companies authorized to transact business in Tennessee in an amount equal to the full value of the improvements, and shall cause the Seller to be named as a loss payee under such policy or policies. In the event the Purchaser should fail to pay the insurance premiums due during the term of this agreement, the Seller may make such payments on behalf of the Purchaser, and such payments shall bear interest at the rate of ten percent (10.0%) per annum from and after the date of payment; and the warranty deed described in paragraph 5 shall not be executed and delivered to the Purchaser until such additional payments, together with interest thereon as described

herein, have been made to the Seller. Anything contained herein to the contrary notwithstanding, the Seller shall not be required to pay insurance premiums on behalf of the Purchaser, and may elect instead to declare a rescission and forfeiture under the provisions of paragraph 11. The Purchaser shall furnish to the Seller, upon request, satisfactory evidence of the existence of the insurance coverage required by the provisions hereof.

9. ASSOCIATION DUES.

All home owners' association dues relating to the Real Property for 1994 and subsequent years shall be paid by the Purchaser. In the event the Purchaser should fail to pay the home owners' association dues for 1994 and subsequent years when due, the Seller may make such payments on behalf of the Purchaser, and such payments shall bear interest at the rate of ten percent (10.0%) per annum from and after the date of payment; and the warranty deed described in paragraph 5 shall not be executed and delivered to the Purchaser until such additional payments, together with interest thereon as described herein, have been made to the Seller. Anything contained herein to the contrary notwithstanding, the Seller shall not be required to pay home owners' association dues on behalf of the Purchaser, and may elect instead to declare a rescission and forfeiture under the provisions of paragraph 11. The Purchaser shall furnish to the Seller, upon request, satisfactory evidence of the payment of dues required by the provision hereof.

10. PRESERVATION AND MAINTENANCE OF PREMISES.

The Purchaser shall maintain the Real Property, together with all improvements located thereon, in good condition and repair, and shall not commit or suffer any waste, impairment of value, or physical deterioration to occur on the premises.

11. DEFAULT.

If the Purchaser defaults in making the monthly payments de-

scribed in paragraph 2, or if the Purchaser defaults in paying the late charges described in paragraph 4, or if the Purchaser defaults in paying the real property taxes and special assessments described in paragraph 7, or if the Purchaser defaults in paying the insurance premiums and providing the proof of coverage described in paragraph 8, or if the Purchaser defaults in paying the home owners' association dues described in paragraph 9, or if the Purchaser defaults in maintaining the Real Property, together with all improvements located thereon, in good condition and repair, or permits any waste, impairment of value, or physical deterioration to occur on the premises, then, at the expiration of five (5) days following the receipt of notice of default under paragraph 8, or at the expiration of ten (10) days following the receipt of notice of default under paragraph 2, 4, 7, 9, or 10, if the default remains uncured, the Seller shall have the right, exercisable at the Seller's sole and absolute discretion, to rescind this agreement and declare the forfeiture of the Purchaser's rights hereunder, and to re-enter and take possession of the Real Property and all improvements located thereon; and if the right of rescission is exercised by the Seller as provided herein, all amounts paid by the Purchaser under this agreement shall be considered as rent, and the Seller shall not be required to refund such payments, in whole or in part. The Purchaser shall peacefully surrender possession of the Real Property, together with all improvements located thereon, immediately upon receipt of notice from the Seller of the rescission of this agreement. In the event a rescission is declared pursuant to the provisions hereof, the Seller shall have the right, exercisable at the Seller's sole and absolute discretion, to register a notice of the rescission in any public office wherein a copy of this agreement has been recorded, and such notice, upon registration, shall serve as constructive notice to

the public that the Purchaser's rights under this agreement have been terminated in their entirety. For purposes of this paragraph notice shall be conclusively presumed to have been received three (3) days after it is sent to the Purchaser by certified or registered mail, postage prepaid, return receipt requested, at the address of the Real Property, or at such other address as the Purchaser may from time to time designate by notice given to the Seller in writing, or at the time it is delivered by the Seller or the Seller's agent to the Purchaser or the Purchaser's agent in person, whichever occurs first.

12. ALIENATION.

Neither the Real Property, nor any portion thereof or interest therein, shall be sold, assigned, transferred, leased, encumbered, or conveyed, voluntarily or otherwise, without the prior written consent of the Seller, which may be granted or withheld at the Seller's sole and absolute discretion, and without assigning cause, and the exercise of such discretion shall in no event be subject to criticism. Any sale, assignment, transfer, lease, encumbrance, or conveyance in violation of the provisions hereof shall entitle the Seller to rescind this agreement and declare the forfeiture of the Purchaser's rights hereunder, and to reenter and take possession of the Real Property and all improvements located thereon; and if the right of rescission is exercised by the Seller as provided herein, the provisions of paragraph 11 regarding the registration of a notice of rescission, the characterization of payments, the surrender of the Real Property, and the receipt of notice shall apply in their entirety.

13. INDEMNIFICATION BY SELLER.

The Seller shall indemnify and hold the Purchaser harmless from and against any and all liabilities, expenses, and losses incurred by the Purchaser, including, without limitation, reason-

able legal fees in instituting, prosecuting, or defending any action or proceeding, as a result of the failure of the Seller to perform any covenant required to be performed by the Seller hereunder, or as a result of the breach by the Seller of any representation or warranty herein contained.

14. INDEMNIFICATION BY PURCHASER.

The Purchaser shall indemnify and hold the Seller harmless from and against any and all liabilities, expenses, and losses incurred by the Seller, including, without limitation, reasonable legal fees in instituting, prosecuting, or defending any action or proceeding, as a result of the failure of the Purchaser to perform any covenant required to be performed by the Purchaser hereunder, or as a result of the breach by the Purchaser of any representation or warranty herein contained.

15. SPECIFIC PERFORMANCE.

In addition to all other remedies available at law and in equity, an action for specific performance shall be available to the parties for the enforcement of any term, covenant, or condition of this agreement.

16. TIME OF ESSENCE.

Time is of the essence in the performance of this agreement, and all of the terms, covenants, and conditions herein contained.

17. WAIVER OF RIGHTS.

The failure of the parties to insist upon a strict performance of any of the terms, covenants, or conditions of this agreement shall not be deemed a waiver of any rights or remedies of either the Seller or the Purchaser, and shall not be deemed a waiver of any subsequent breach or default in any of the terms, covenants, or conditions herein contained.

18. SUCCESSORS AND ASSIGNS.

Except as otherwise limited herein, the terms, covenants, and conditions of this agreement shall inure to the benefit of,

and be binding upon, the parties hereto and their respective heirs, executors, administrators, personal representatives, successors, and assigns.

19. PARAGRAPH HEADINGS.

The paragraph headings contained herein are inserted only for convenience of reference and are in no way to be construed as a part of this agreement or as a limitation on the scope of the particular paragraphs to which they refer.

20. CHOICE OF LAW.

In any suit or action, either at law or in equity, in which the construction of the terms and provisions of this agreement is in issue, the local law of the State of Tennessee shall be applied.

21. GRAMMATICAL USAGE.

In construing this agreement, masculine or feminine pronouns shall be substituted for those neuter in form and vice versa, and plural terms shall be substituted for singular and singular for plural, in any place in which the context so requires.

22. ENTIRE AGREEMENT.

This instrument contains the entire agreement between the parties hereto, and no term or provision hereof may be changed, waived, discharged, or terminated unless the same be in writing and signed by all parties hereto.

23. COUNTERPARTS.

This agreement is executed for the convenience of the parties in several counterpart originals, each of which is in all respects identical to the others and complete.

IN WITNESS WHEREOF, the parties have hereunto set their hands this 20TH day of November, 1993.

Donald A. Armstrong

Susan W. Armstrong

Manuel T. DeCaso

Gladys DeCaso

STATE OF TENNESSEE

COUNTY OF DICKSON

Personally appeared before me, the undersigned, a notary public in and for said state and county, the within named Donald A. Armstrong, the bargainor, 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 for the purposes therein contained.

Witness my hand and official seal at Dickson, Tennessee, this 20th day of November, 1993.

Notary Public

NOTARY PUBLIC AT LARGE DICKSON COUNTY, TN

My Commission Expires:

Sept. 23, 1997

STATE OF TENNESSEE

COUNTY OF DICKSON

Personally appeared before me, the undersigned, a notary public in and for said state and county, the within named Susan W. Armstrong, the bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Dickson, Tennessee, this 20th day of November, 1993.

Notary Public

NOTARY PUBLIC AT LARGE DICKSON COUNTY, TN

My Commission Expires:
Sept. 23, 1997

STATE OF TENNESSEE

COUNTY OF DICKSON

Personally appeared before me, the undersigned, a notary public in and for said state and county, the within named Manuel T. DeCaso, the bargainor, 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 for the purposes therein contained.

Witness my hand and official seal at Dickson, Tennessee, this 20th day of November, 1993.

Notary Public

My Commission Expires:
Sept. 23, 1997

STATE OF TENNESSEE

COUNTY OF DICKSON

Personally appeared before me, the undersigned, a notary public in and for said state and county, the within named Gladys DeCaso, the bargainor, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that she executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Dickson, Tennessee, this 20th day of November, 1993.

Notary Public

My Commission Expires:
Sept. 23, 1997

AFFIDAVIT

I hereby swear or affirm that the actual consideration to be paid for the transfer of the property or the value of the property to be transferred, whichever is greater, is $149,900.00, which is equal to or greater than the amount the property to be transferred would command at a fair and voluntary sale.

Affiant

Sworn to and subscribed before me this 26th day of November, 1993.

Notary Public

My Commission Expires:

Sept. 23, 1997

Maximum principal indebtedness for Tennessee Recording Tax Purposes is $148,900.00.

SEND TAX BILLS TO:

Donald A. Armstrong
404 East College St., Suite J
Dickson, Tennessee 37055

ADDRESS OF NEW OWNER(S):

7404 River Park Drive
Nashville, Tennessee 37221

Map-Par. 155-3B-16, 9D79250

90962
IDENTIFICATION REFERENCE

93 NOV 30 PM 1:50

REGISTER
DAVIDSON COUNTY, TN.

EXHIBIT A

Description of Property

Lying and being in Davidson County, State of Tennessee, and being more particularly described as follows:

> Being Lot No. 16 on the Plan of River Park Estates, of record in Book 6250 at page 658 in the Register's Office of Davidson County, Tennessee, as corrected in Book 6785 at page 427, and as amended in Book 6830 at page 806, in the Register's Office of Davidson County, Tennessee, to which plan reference is hereby made for a more complete and accurate description.

Being the same property conveyed to Barney B. Regen by deed from J. M. Clement, Jr., Substitute Trustee, dated August 29, 1991, of record in Book 8430 at page 924 in the Register's Office of Davidson County, Tennessee. Also being the same property conveyed to Donald A. Armstrong and wife, Susan W. Armstrong, by warranty deed from Barney B. Regen dated August 29, 1991, of record in Book 8433 at page 350 in the Register's Office of Davidson County, Tennessee.

EXHIBIT B

Exceptions to Title

The Real Property shall be conveyed free and clear of all liens and encumbrances of every kind, character, and description, except as follows:

1. All matters shown on the plan (as corrected and amended) of record in the Register's Office of Davidson County, Tennessee.

2. All covenants, conditions, and restrictions of record in Book 6672 at page 600, as amended in Book 7155 at page 844, in the Register's Office of Davidson County, Tennessee.

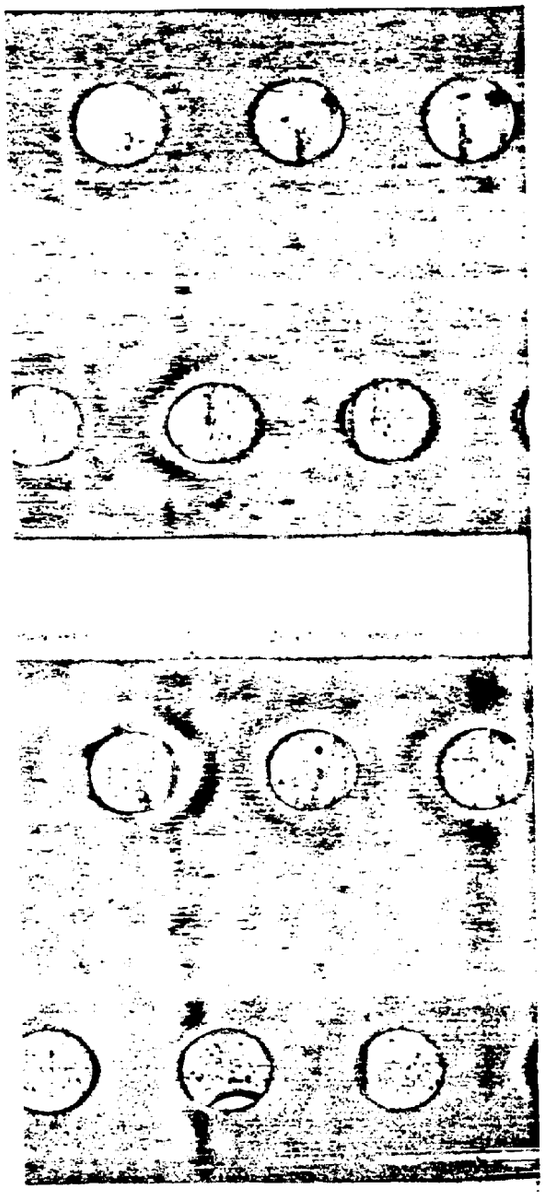
3. A water line easement of record in Book 5738 at page 824 in the Register's Office of Davidson County, Tennessee.

4. A utility easement and road right of way of record in Book 3819 at page 296 in the Register's Office of Davidson County, Tennessee.

5. All liens and encumbrances resulting from, relating to, or arising out of the purchaser's misfeasance, malfeasance, nonfeasance, or breach of contractual duties.

6. All liens and encumbrances resulting from, relating to, or arising out of the supervening acts of governmental authorities having jurisdiction of the property.

4070 11/30 0101 03CHECK 776.57



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

RECEIVED OF _____

FOR _____

BOOK 9167 PAGE 762

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	149900.00
			MAMT	148900.00
			CON TX	554.63
			CON TX	68.94
			ERR	CO
			CON TX	68.94-
			MOR TX	168.94
			PRFEE	1.00
			WDEED	52.00
			TOTAL	776.57
			CHECK	776.57

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

11/30/93 01 13:50 0001 4070

90962
IDENTIF. # REFERENCE

93 NOV 30 PM 1:50
FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN.

No. 727777