Davidson County DEEDWARR
Recvd: 05/24/01 14:01 3pgs
Fees:15.00 Taxes:888.00
20010524-0054318

WARRANTY DEED
WITH RETAINED RIGHT TO DIVEST

This instrument prepared by:
WALTER K. CRAWFORD, JR.
Attorney at Law
25 West Broad Street
Cookeville, TN 38501-2583

Tax Information:
130-9
71
7DZ32145

Send Tax Bills To:
Charles W. Kibbons, III
147 Alton Road
Nashville, TN 37205

SUBJECT TO my power to divest the interest of the Charles W. Kibbons, III and his heirs and assigns in the described real estate and to revest the fee simple interest in the described real estate in myself (the "power to divest and revest"),

I, **Eleanor B. Sadler**, do hereby transfer and convey to **Charles W. Kibbons, III**, his heirs and assigns, hereinafter referred to as "grantee", all that tract or parcel of land in Davidson County, Tennessee, as follows:

Being Lot No. 14 in Block "B" on the Second Revised Plan of Highlands of Belle Meade No. 2 Blocks A, B, C, D which plan is recorded in Plat Book 1130, Page 62, Register's Office of Davidson County, to which plan reference is made for a more complete description.

This is improved property located at 147 Alton Road, Nashville, Tennessee 37205.

The conveyance is made subject to all matters appearing on the Plan of record in Plat Book 1130, Page 62, Register's Office of Davidson County.

THE PREVIOUS AND LAST CONVEYANCE being a Deed from Jean R. Cheek Leigh (married) to Eleanor B. Sadler of record in Book *____, Page _____, Register's Office of Davidson County, Tennessee.
* 20001227-0126192

TO HAVE AND TO HOLD the described real estate with the appurtenances, unto the grantee, his heirs and assigns, subject to my power to divest and revest during my lifetime. If I die without having divested the interest of Charles W. Kibbons, III and his heirs and assigns in the described real estate during my lifetime, or if I divest the interest during my lifetime, but the Deed of Divestiture is not recorded during my lifetime or in less than 31 days following the date of my death, Charles W. Kibbons, III and his heirs and assigns, shall have and hold the described real estate in fee simple.

I covenant that I am lawfully seized and possessed of the described real estate, have a good and lawful right to convey it, that the title to the described real estate is clear, free and unencumbered, except for my power to divest and revest, and that I will forever warrant and defend the title to the described real estate against the lawful claims of all persons.

I reserve the right to divest the interest of Charles W. Kibbons, III and his heirs and assigns in the described real estate and to revest the fee simple interest in the described real estate in myself by filing a Deed of Divestiture in the Register's Office of Davidson County, Tennessee, which shall be substantially in the form that is attached to and made a part of the Deed as Exhibit A. To be valid the Deed of Divestiture must refer specifically to this deed and I must personally execute it. A Deed of Divestiture executed by a legal representative of mine, an attorney-in-fact, or a legal successor to my interest is not valid. The Deed of Divestiture must be recorded in the Register's Office of Davidson County, Tennessee, during my lifetime, or in less than 31 days following the date of my death, or the Deed of Divestiture is void.

WITNESS my hand on the 31st day of December, 2000.

Eleanor B. Sadler

Eleanor B. Sadler

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration for this transfer or value of the property transferred, whichever is greater, is $ 240,000, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale, because of the retained right of the Grantor to divest the interest of the Grantee in the property and revest that interest in the Grantor.

Affiant Charles W. Kibbons III

Subscribed and sworn to before me this the 24th day of ~~December~~ May, ~~2000~~ 2001.

My Commission Expires:

Notary Public - ~~Register~~ Deputy

STATE OF TENNESSEE
COUNTY OF PUTNAM

Personally appeared before me, the undersigned, a Notary Public in and for the County and State aforesaid, the within named **Eleanor B. Sadler**, 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 attached instrument on the date set forth thereon and for the purposes therein contained.

WITNESS my hand and official seal this the 31st day of December, 2000.

NOTARY PUBLIC AT LARGE PUTNAM COUNTY, TN

My Comm. Expires August 24, 2002

Notary Public

My Commission Expires:

STATE OF TENNESSEE, DAVIDSON COUNTY

The foregoing instrument and certificate were noted in Notebook ____ Page _____ at _____ O'clock ___. M., _____, 20____, and recorded in Book _____, Page _____.

State Tax Paid $_____ Fee $_____ Recording Fee $_____ Total $_____

Witness my hand.

Receipt No. _____

_____, Register

EXHIBIT A

DEED OF DIVESTITURE

I. RECITALS

1.1. On December 31, 2000, I conveyed the Real Estate described in paragraph 1.3. of this Deed of Divestiture to Charles W. Kibbons, III and his heirs and assigns, subject to my power to divest his interest in the Real Estate and to revest the fee simple interest in the Real Estate in myself.

1.2. The deed is recorded in Book _____, Page _____, Register's Office of Davidson County, Tennessee (the "Deed").

1.3. The Real Estate is described as follows:

Being all that tract or parcel of land in Davidson County, Tennessee, as follows:

Being Lot No. 14 in Block "B" on the Second Revised Plan of Highlands of Belle Meade No. 2 Blocks A, B, C, D which plan is recorded in Plat Book 1130, Page 62, Register's Office of Davidson County, to which plan reference is made for a more complete description.

This is improved property located at 147 Alton Road, Nashville, Tennessee 37205.

This property is subject to all matters appearing on the Plan of record in Plat Book 1130, Page 62, Register's Office of Davidson County.

II. DIVESTMENT AND REVESTMENT OF TITLE

Pursuant to the power I reserved in the Deed, I divest all interest that Charles W. Kibbons, III and his heirs and assigns have in the Real Estate and revest the fee simple interest in the Real Estate in myself.

IN WITNESS WHEREOF, I execute this Deed of Divestiture this _____ day of _____, _____.

_____
Eleanor B. Sadler

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STATE OF TENNESSEE
COUNTY OF PUTNAM

Personally appeared before me, the undersigned, a Notary Public in and for the County and State aforesaid, the within named **Eleanor B. Sadler**, 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 attached instrument on the date set forth thereon and for the purposes therein contained.

WITNESS my hand and official seal this the _____ day of _____, _____.

_____
Notary Public

My Commission Expires: