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IN THE FOURTH CIRCUIT COURT FOR DAVIDSON COUNTY, TENNESSEE

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CLERK

SHARON COLLINS BEAVIN, Wife	)	
VS.	)	NO. 00D-45 D.C.
FORREST W. BEAVIN, III, Husband.	)	

FINAL DECREE OF DIVORCE

This cause came on to be heard on January 24, 2001, before the Honorable Muriel Robinson, Judge of the Fourth Circuit Court for Davidson County, Tennessee, upon the original Complaint for Absolute Divorce filed by the Wife on the grounds of irreconcilable differences; the Answer and Counter Complaint filed by the Husband having been withdrawn; the presentation to the Court of a signed Marital Dissolution Agreement entered into between the parties in which the Court affirmatively finds that the parties have made adequate and sufficient provision by written agreement for the equitable settlement of any property rights between the parties; testimony of the Wife; and the entire record in this cause. From all of which, it appears to the Court that the Wife should be awarded an absolute divorce from the Husband upon the grounds of irreconcilable differences. It further appears to the Court that the Marital Dissolution Agreement entered into between the parties should be approved and incorporated into this Final Decree of Divorce.

IT IS, THEREFORE, ORDERED, ADJUDGED AND DECREED that the Wife be and hereby is awarded an absolute divorce from the Husband upon the grounds of irreconcilable differences and is restored to all the rights and privileges of an unmarried person and that the bonds of matrimony heretofore existing between the parties shall be perpetually dissolved.

IT IS FURTHER ORDERED that the Marital Dissolution Agreement entered into between the parties be and the same hereby is approved and incorporated into this Final Decree of Divorce by copying verbatim as follows:

IN THE FOURTH CIRCUIT COURT FOR DAVIDSON COUNTY, TENNESSEE
AT NASHVILLE

01 JAN 24 PM 4:01

CLERK & MASTER

D.C.

SHARON COLLINS BEAVIN,	)	
	)	
Plaintiff,	)	
v.	)	**NO. 00D-45**
	)	
FORREST W. BEAVIN, III,	)	
	)	
Defendant.	)	

MARITAL DISSOLUTION AGREEMENT

THIS AGREEMENT is entered into by and between Sharon Collins Beavin (hereinafter referred to as "Mrs. Beavin") and Forrest W. Beavin, III (hereinafter referred to as "Mr. Beavin"), subject to the following premises, terms and conditions:

WITNESSETH:

WHEREAS, the parties have experienced marital difficulties in the past, with the result that Mrs. Beavin instituted divorce proceedings against Mr. Beavin on January 6, 2000, same being Civil Action No. 00D-45 in the Fourth Circuit Court for Davidson County, Tennessee; and

WHEREAS, it is the decision of the parties, insofar as they are able without the concurrence of the Court, to settle amicably their differences with respect to all property rights, support obligations, and obligations for payment of debts, and to enter into a contract for the settlement of such rights and obligations, not only for the present, but for the future, it being their intention that such contract will be effected with respect to all of their property and other matters of concern.

NOW, THEREFORE, for and in consideration of the foregoing premises, and in consideration of the mutual covenants and agreements hereinafter contained, the parties do hereby agree as follows:

1. The parties agree that this Marital Dissolution Agreement shall be presented to the Court as soon as possible from and after its execution for ratification and approval by the Court and for incorporation into a Final Decree of Divorce based on the allegation of irreconcilable differences contained in the Complaint filed on behalf of Mrs. Beavin on January 6, 2000.

2. All right, title and interest of Mr. Beavin in and to that certain property situated at 5104 Regent Drive, Nashville, Davidson County, Tennessee 37220, shall be, and is hereby, divested out of him and vested absolutely in Mrs. Beavin. Mrs. Beavin shall assume sole and separate responsibility for paying all debts, liabilities and other obligations relating to said property, including, but not limited to, the first mortgage owed to GE Capital Mortgage Company and the second mortgage owed to AmSouth Bank and shall hold Mr. Beavin harmless and indemnify him from any liability therefor. Mr. Beavin agrees to execute the promissory note and deed of trust associated with refinancing the first mortgage relating to said property which is owed to GE Mortgage Company in the approximate amount of $68,000.00 should Mrs. Beavin request that he do so within 120 days from and after February 1, 2001. Provided, however, the amount of the new note to be executed by Mr. Beavin shall not exceed the payoff on the note due and owing GE Capital Mortgage which is secured by a first mortgage on the Regent Drive premises, plus the fees and expenses associated with refinancing the first mortgage. Mrs. Beavin shall be solely and separately responsible for paying such refinanced first mortgage indebtedness and shall hold Mr. Beavin harmless and indemnify him from any liability therefor.

3. Each party shall retain their respective articles of clothing, jewelry and personal effects, free of any claim by the other party. Further, Mr. Beavin shall retain all articles of household furnishings and personal property situated at his current place of residence with his father, his place of business, or otherwise in his possession, free of any claim by Mrs. Beavin. Mrs. Beavin shall receive all articles of household furnishings and personal property situated at 5104 Regent Drive, free of any claim by Mr. Beavin, with the exception of the following items which shall be, and are hereby, awarded to Mr. Beavin:

a. Mr. Beavin's clothing and personal effects;

b. the curio cabinet;

c. the music system;

d. the U.T. pictures;

e. the corner bookcase;

f. the refrigerator in the carport;

g. the Sony big screen television;

h. the television which was in the master bedroom;

i. the armoire;

j. the desk which was in the upstairs area;

k. two file cabinets;

l. his grandmother's marble top table;

m. his grandmother's antique radio;

n. the extra set of dishes;

o. his grandmother's family's silverware;

p. his tools (wrenches, saws, power drills, etc.);

q. the blower;

r. the weedeater;

s. the chain saw;

t. his golf clubs; and

u. his fishing equipment.

Mr. Beavin shall remove his household furnishings and personal property from the Regent Drive residence and from the mini-storage facility on January 27, 2001.

4. All right, title and interest of Mrs. Beavin in and to the Chevrolet S-10 pick up truck operated by Mr. Beavin shall be, and is hereby, divested out of her and vested absolutely in Mr. Beavin.

5. All right, title and interest of Mrs. Beavin in and to the 1991 Yamaha Wave Runner in the possession of Mr. Beavin shall be, and is hereby, divested out of her and vested absolutely in Mr. Beavin.

6. All right, title and interest of Mrs. Beavin in and to the fishing boat, motor, trailer and related equipment shall be, and is hereby, divested out of her and vested absolutely in Mr. Beavin.

7. All right, title and interest of Mr. Beavin in and to the Volkswagen automobile operated by Mrs. Beavin shall be, and is hereby, divested out of him and vested absolutely in Mrs. Beavin. Mrs. Beavin shall assume sole and separate responsibility for paying all debts, liabilities and other obligations associated with said

vehicle and shall hold Mr. Beavin harmless and indemnify him from any liability therefor.

8. The parties acknowledge that there are no joint accounts at any bank or other financial institution, with the exception of the Merrill Lynch CMA Account No. 60F-11448, AmSouth Bank Checking Account No. 5002716259, and AmSouth Bank Checking Account No. 5300253219. All funds on deposit in bank accounts styled in the individual name of either party shall be the sole and separate property of the party in whose name each such account is styled, free of any claim by the other party.

9. All right, title and interest of Mr. Beavin in and to the funds and assets in the joint Merrill Lynch CMA account shall be, and is hereby divested out of him and vested absolutely in Mrs. Beavin.

10. All right, title and interest of Mrs. Beavin in and to the funds and assets in the joint AmSouth Bank Checking Account No. 5002716259 shall be, and is hereby divested out of her and vested absolutely in Mr. Beavin.

11. All right, title and interest of Mr. Beavin in and to the funds and assets in the joint AmSouth Bank Checking Account No. 5300253219 shall be, and is hereby divested out of him and vested absolutely in Mrs. Beavin.

12. All right, title and interest of Mr. Beavin in and to Mrs. Beavin's account balance in the Liquor World of Nashville, Inc. SEP Retirement Plan shall be, and is hereby, divested out of him and vested absolutely in Mrs. Beavin.

13. Mr. Beavin's account balance in the Liquor World of Nashville, Inc. SEP Retirement Plan shall be divided as follows:

a. A portion of Mr. Beavin's account balance in said plan equal to Mrs. Beavin's account balance in said plan, as of the date of division, shall be set aside as Mr. Beavin's sole and separate property; and

b. The remaining balance of Mr. Beavin's account balance in said plan shall be divided equally between the parties. Mr. Beavin hereby assigns, transfers and conveys to Mrs. Beavin one-half (1/2) of his account balance in the Liquor World of Nashville, Inc. SEP Retirement Plan, after reducing said account balance by an amount

equal to the value of the account balance of Mrs. Beavin in said plan on the date of transfer.

If possible, the portion of Mr. Beavin's account balance in the Liquor World of Nashville, Inc. SEP Retirement Plan being assigned to Mrs. Beavin by the terms of this paragraph shall be transferred directly from Mr. Beavin's account at Merrill Lynch to Mrs. Beavin's account at Merrill Lynch. If necessary, the transfer shall be further effectuated through entry of a Qualified Domestic Relations Order. In the event a direct transfer from Mr. Beavin's account at Merrill Lynch to Mrs. Beavin's account at Merrill Lynch is legally possible without penalty or tax to the other party, such transfer shall be accomplished in accordance with all applicable Internal Revenue Service rules and regulations so that the transfer is not taxable to either party.

14. All policies of insurance on the life of either party, including the cash surrender value therein, shall be the sole and separate property of the party whose life is insured, free of any claim by the other party.

15. All right, title and interest of Mrs. Beavin in and to that certain business known as Liquor World of Nashville, Inc. shall be, and is hereby, divested out of her and vested absolutely in Mr. Beavin, subject to the security interest granted Mrs. Beavin by the terms of this Marital Dissolution Agreement.

16. As a division of marital property, Mr. Beavin shall pay Mrs. Beavin the sum of $650,000.00 as follows:

a. $50,000.00 shall be paid on or before February 1, 2001;

b. $2,500.00 per month shall be paid on the first day of each month, for a total of 90 months, commencing February 1, 2001; and

c. the balance of $375,000.00 shall be paid on or before the first day of the 91st month from and after February 1, 2001.

Provided, however, in the event Mr. Beavin should desire to satisfy said obligation in full prior to the expiration of 91 months, from and after February 1, 2001, he may do so, after making the initial payment of $50,000.00 to Mrs. Beavin due on or before February 1, 2001, by paying Mrs. Beavin a lump sum of $375,000.00. Upon payment of said lump sum, Mr. Beavin's obligation to make further monthly payments to Mrs. Beavin shall be deemed satisfied in full. The payments made by Mr. Beavin to

Mrs. Beavin pursuant to the terms of this paragraph are a division of marital property, are not alimony, shall not be taxable to Mrs. Beavin nor deductible by Mr. Beavin, and shall not terminate in the event of the death or remarriage of Mrs. Beavin or the death of Mr. Beavin. Further, Mr. Beavin's obligation to make payments to Mrs. Beavin pursuant to the terms of this paragraph shall be secured by a lien on the capital stock issued to Mr. Beavin by Liquor World of Nashville, Inc. (100% of the outstanding capital stock) and by the assets of Liquor World of Nashville, Inc. Such lien, however, shall not attach to the liquor license and shall not affect the right of Liquor World of Nashville, Inc. to pay dividends to Mr. Beavin. In the event Mrs. Beavin should desire a security agreement, in a form other than the terms of this Marital Dissolution Agreement, a UCC-1 for filing, or any other document(s) which she deems appropriate to perfect her security interest in assets granted by the terms of this Marital Dissolution Agreement, Mrs. Beavin shall pay the cost of having such document(s) prepared and all fees and taxes associated with recording and/or filing said document(s). The parties agree that AmSouth Bank shall serve as escrow agent to hold Mr. Beavin's stock as collateral pursuant to the terms of this Marital Dissolution Agreement and Mr. Beavin shall be responsible for paying any fees charged by AmSouth Bank for such service. AmSouth Bank shall be authorized to release the stock to Mr. Beavin at any time Mr. Beavin should tender to AmSouth Bank a payment in certified funds of $375,000.00 payable to Mrs. Beavin alone. For so long as he is obligated to pay Mrs. Beavin the funds required by the terms of this paragraph, Mr. Beavin agrees that he will continue to maintain his inventory at the level of his inventory in the year 2000, seasonally adjusted. Additionally, every six months from and after entry of the Final Decree of Divorce between the parties, Mr. Beavin will furnish Mrs. Beavin figures reflecting the inventory of Liquor World of Nashville, Inc. for each month during the preceding six months until the obligation of Mr. Beavin to Mrs. Beavin pursuant to the terms of this paragraph are satisfied in full.

17. Neither party shall have any obligation to pay alimony or spousal support to the other party. Any right either party might have to receive alimony or spousal support from the other party shall be, and is hereby, deemed waived and/or satisfied in full by the terms of this Marital Dissolution Agreement.

18. Mr. Beavin shall pay the court costs associated with the pending divorce proceedings.

19. Each party shall be responsible for paying their own attorney's fees and expenses incurred in connection with the pending divorce proceedings.

20. Except as otherwise provided herein, Mr. Beavin agrees that he shall be solely and separately responsible for paying all debts heretofore contracted for or incurred by him and further agrees to hold Mrs. Beavin harmless from any liability for such debts. Except as otherwise provided herein, Mrs. Beavin agrees that she shall be solely and separately responsible for paying all debts heretofore contracted for or incurred by her and further agrees to hold Mr. Beavin harmless from any liability for such debts. Additionally, the parties agree that neither of them shall contract any indebtedness on the credit of the other from and after the date of execution of this Agreement.

21. In the event a creditor of either party makes a claim against the other party, which is upheld by a Court of competent jurisdiction, to pay any debt for which the other party is responsible, either by contract or pursuant to the terms of this Agreement, the party against whom such claim is made shall be entitled to recover from the responsible party the amount of any payment he or she makes, including interest, and any expenses incurred in defending the creditor's claim, including reasonable attorney's fees.

22. Whenever one party is required by the terms of this Agreement to assume responsibility for paying certain debts and/or indemnify and hold the other party harmless from any liability therefor, such obligation shall be deemed to be a support obligation under 11 U.S.C. §523(a) which is not dischargeable in bankruptcy as to the other party.

23. In the event it becomes reasonably necessary for either party to institute or defend legal proceedings relating to the enforcement of any provision of this Agreement, the prevailing party shall also be entitled to a judgment for reasonable expenses, including attorney's fees, incurred in connection with such proceedings.

24. It is understood and agreed between the parties that this Agreement shall be introduced in the proceedings now pending in the Circuit Court for Davidson

County, Tennessee and submitted to the Court for ratification and incorporation into the Final Decree of Divorce between the parties.

25. It is understood and agreed between the parties that this Agreement is intended to be a final settlement of all property rights and support rights and obligations of the respective parties hereto and shall constitute a discharge from all claims arising out of their marital relationship except as provided herein. Each party hereby waives and relinquishes to the other all rights or claims which each may have or hereafter acquire under the law of any jurisdiction with respect to the other's property, including without limitation, dower, curtsey, statutory allowance, homestead rights, right to take against the will of the other, inheritance, descent or distribution, or right to act as administrator or executor of the other's estate except as provided by the terms of this Agreement. This Agreement applies to all property now owned by Mrs. Beavin and Mr. Beavin, individually or jointly, or any property that either of them may acquire in the future.

26. The parties agree that, except as otherwise provided by the terms of this Agreement, all documents heretofore executed by either party which designate the other party as a beneficiary shall be, and are hereby, revoked. Such documents shall include, but not be limited to, powers of attorney, beneficiary designations under insurance policies, annuities, retirement programs, employee benefit programs, and bank accounts. It is the intent of the parties to this Agreement that neither party shall receive any proceeds as a beneficiary of the other party from and after execution of this Agreement unless otherwise provided by the terms of this Agreement or unless a new beneficiary designation is hereafter executed designating the other party as a beneficiary.

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

28. The parties acknowledge that there are no assets owned by them, either jointly or individually, and that they have no interest in any assets, which are not reflected by the terms of this Agreement. The parties warrant and represent that they have made full disclosure to each other of all assets in which they have an interest. Should it develop that there were undisclosed assets, the party to whom the assets were

not disclosed shall have a right to an equitable share of same. This claim is specifically reserved to each party and is not discharged by the remaining terms of this Agreement.

29. Each party represents to the other and acknowledges that this Agreement is entered into without undue influence, fraud, coercion, or misrepresentation, or for any reason not herein stated. The provisions in this Agreement and their legal effect are fully known by each of the parties, and each party acknowledges that the Agreement is fair and equitable and that it is being entered into voluntarily and with advice of counsel.

30. This Agreement contains the entire understanding of the parties. There are no representations, warranties or promises other than those expressly set forth herein.

31. In the event any provision of this Agreement shall be held invalid by a Court of competent jurisdiction, such invalid provision shall not affect the other provisions of this Agreement, said provisions being severable.

32. It is understood and agreed between the parties that, as part of the consideration for the execution of this Agreement, each party shall willingly execute and deliver any and all instruments necessary or required in order to implement the terms of this Agreement.

33. This Agreement may be altered, amended or canceled only by instrument in writing signed by each of the parties.

34. This Agreement shall be construed under the laws of the State of Tennessee.

35. THIS AGREEMENT is executed in triplicate and an original of same is being retained by each party. The third original will be tendered to the Court as part of the Final Decree of Divorce between the parties.

FORREST W. BEAVIN, III

SHARON COLLINS BEAVIN

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for the aforesaid State and County, Forrest W. Beavin, III, the within named bargainor, with whom I am personally acquainted, and who, after being duly sworn, acknowledged that he executed the foregoing Agreement for the purposes contained therein.

Witness my hand in Nashville Tennessee this 17th day of January, 2001.

Edwina P. Tate
Notary Public

My commission expires: 5/28/03

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, The undersigned a Notary Public in and for the aforesaid State and County, Sharon Collins Beavin, the within named bargainor, with whom I am personally acquainted, and who, after being duly sworn, acknowledged that she executed the foregoing Agreement for the purposes contained therein.

Witness my hand in Nashville Tennessee this 18th day of January, 2001.

Pamela G Rice
Notary Public

My commission expires: 9-29-01

IT IS FURTHER ORDERED that the costs of this cause shall be taxed to Husband.

Entered this 24th day of Jan, 2001.

JUDGE

APPROVED FOR ENTRY:

Rose Palermo

Rose Palermo (#3330)
Attorney for Wife
Post Office Box 121857
Nashville, TN 37212
(615) 244-4270

James G. Martin III

James G. Martin, III (#3083)
Attorney for Husband by R.P. w/ permission
SunTrust Center, 18th Floor
424 Church Street
Nashville, TN 37219
(615) 244-5200

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing was mailed on this 23 day of January, 2001, to: James G. Martin, III, Attorney for Husband, SunTrust Center, 18th Floor, 424 Church Street, Nashville, Tennessee 37219.

Rose Palermo

Rose Palermo

STATE OF TENNESSEE

I, RICHARD R. ROOKER, Clerk of the Circuit Court for Davidson County, in the State aforesaid, do hereby certify that the foregoing is a true and correct copy of the Order heretofore entered in the FOURTH Circuit Court for Davidson County, Tennessee, on the 24 day of JANUARY , 2001 , in the Case Number 00D45 between BEAVIN, SHARON COLLINS Plaintiff, and BEAVIN, FORREST W. III Defendant, as same remains of record in Vol. 1654 , Page 303245 of the Minutes of said Court.

IN TESTIMONY WHEREOF, I hereunto subscribe my name and affix the seal of said Court, at office, in Nashville, the 16 day of JANUARY in the year two thousand two and in the 225th year of American Independence.

RICHARD R. ROOKER, Clerk,

By C Strassner
Deputy Clerk

SEAL

