This deed prepared by:
Dennis Clifton Wright, Attorney
632 West Old Hickory Boulevard
Madison, Tennessee 37115-3514

Davidson County DEEDWARR
Recvd: 04/02/03 08:56 2pgs
Fees:13.00 Taxes:1098.90
20030402-0043188

CHURCH OF GOD WARRANTY DEED

Address new owner as:
Pathway Church of God
509 Shute Lane
Old Hickory, Tennessee 37138

Send tax bills to:
Same

Map-Parcel
064
48

KNON ALL MEN BY THESE PRESENTS, That for and in consideration of the sum of Ten ($10.00) Dollars, cash in hand paid, and other good and valuable considerations, the receipt of which is hereby acknowledged in full and in hand paid by the Grantee to the Grantor, we, Steve Carter and Harold N. Howard, Trustees of Tulip Grove Church of Christ, formerly Lakewood Church of Christ, an unincorporated religious organization, (the "Grantor"), do bargain, sell and convey unto Grantees, Micheal Wayne Corley, Franklin Therber, Jr., and Larry Briggs as Trustees, and constituting the Local Board of Trustees of the Church of God at Pathway Church of God, 509 Shute Lane, Old Hickory, Davidson County, Tennessee, the following lands lying, being and situated in Davidson County, Tennessee, described as follows, viz:

Land lying and being; in the 4th Civil District of Davidson County, Tennessee, and being part of Tract #1, Hermitage Memorial Gardens, as described according to an unrecorded survey rude by Elbert F. Luther, Jr., October 27, 1973, as follows, to-wit:

Beginning at a point at an iron pin in the easterly margin of Shute Lane, said point being the northwest corner of the Hermitage Memorial Gardens, Inc. property and the southwest corner of the herein described property; thence north. 2 degrees 38' east 197.00 feet along the easterly margin of Shute Lane to an iron pin; thence south 87 degrees 15' east 442.44 feet to an iron pin; thence south 5 degrees 22' west 217.00 feet to an iron pin; thence north 84 degrees 38' west 432.58 feet to an iron pin in the easterly margin of Shute Lane, the point of beginning, and containing 2.08 acres, more or less.

Being the same property conveyed to Burl Page, et al, as Trustees of Lakewood Church of Christ, by deed from Robert E. Hooper, Trustee, of record in Book 4668, Page 611, Register's Office for Davidson County, Tennessee.

This is improved property known as 509 Shute Lane, Old Hickory, Tennessee 37138.

TO HAVE AND TO HOLD unto the said Micheal Wayne Corley, Franklin Therber, Jr., and Larry Briggs as Trustees, and constituting the Local Board of Trustees of the Church of God at Pathway Church of God, 509 Shute Lane, Old Hickory, Davidson County, Tennessee, and to their successors in trust and assigns forever, and subject alone to the following limitations:

The said Local Board of Trustees shall hold title to, manage and control the said real estate for the general use and benefit of the Church of God, having its general headquarters in Cleveland, Tennessee, and for the particular use and benefit of the local congregation of the said Church at Pathway Church of God, 509 Shute Lane, Old Hickory, Tennessee.

The said Local Board of Trustees shall have full right, power and authority to sell, exchange, transfer and convey said property, or to borrow money and pledge the said real estate for the repayment of the same and to execute all necessary deeds, conveyances, etc., provided the proposition shall first be presented to a regular or called conference of the said local church, presided over by the State Overseer of the Church of God or one whom he may appoint and the project approved by two-thirds of all members of the said local congregation present and voting.

If the local congregation at the place above described shall at any time cease to function or exist, then said Trustees shall hold title to said real estate for the Church of God generally in the State where said real estate is located and said Trustees shall convey the said real estate upon demand to the State Board of Trustees of the Church of God in said state which said State Board shall be authorized to either use said real estate, or the proceeds derived from the sale of same (said State Board being authorized to sell and convey the said real estate at any time after title is vested in it), for the use and benefit of the church in that state generally; or the founding of another Church of God in the same state, or for the promotion of one already existing.

If at any time the Local Board of Trustees shall cease to exist or to perform its duties, then the State Overseer of the State in which said real estate is located, shall have the power to declare all offices on the said board vacant, and the State Board of Trustees of the Church of God for that state shall automatically then hold title.

The limitations set forth herein are those appearing in the Minutes of the 48th General Assembly of the Church of God held at the Ellis Auditorium, Memphis, Tennessee, August 14-18, 1992.

And we do, for Tulip Grove Church of Christ, its successors and assigns, covenant with Micheal Wayne Corley, Franklin Therber, Jr., and Larry Briggs, Trustees, and constituting the Local Board of Trustees of the Church of God at Pathway Church of God Grantor covenant that we are seized and possessed of said land in fee simple; that we have a good right to convey it, and that the same is unencumbered, except as to restrictive covenants of record and real property taxes for the year 2003.

We further covenant and bind ourselves, as Trustees, our successors and assigns, to warrant and forever defend the title to the said land to Micheal Wayne Corley, Franklin Therber, Jr., and Larry Briggs as Trustees, and constituting the Local Board of Trustees of the Church of God at Pathway Church of God, their successors in Trust, and assigns against the lawful claims of all persons.

The description herein is the same used in the previous deed of record.

IN WITNESS WHEREOF, we have hereunto set our hands on this 26th day of March 2003.

Steven K. Carter
STEVE CARTER

Harold N. Howard
HAROLD N. HOWARD

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, Steve Carter and Harold N. Howard, Trustees, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged themselves to be the Trustees of Tulip Grove Church of Christ, the within named bargainor, and that they, being authorized so to do, executed the within instrument for the purposes therein contained.

Witness my hand, at office, this 26th day of March 2003.

Pamela Whitworth
NOTARY PUBLIC

NOTARY PUBLIC AT LARGE WILSON COUNTY, TENN.

My Commission Expires JAN. 23, 2006

STATE OF TENNESSEE)
)
COUNTY OF DAVIDSON)

The actual consideration or value whichever is greater, for this transfer is $297,000.00.

Robert Wayne Corley
AFFIANT

Subscribed and sworn to before me, this 26th day of March 2003.

Patricia M. Gwin
NOTARY PUBLIC

PATRICIA M. GWIN NOTARY PUBLIC AT LARGE WILSON CO., TENNESSEE

My commission expires:
12-15-2004