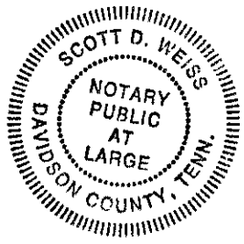
WARRANTY DEED



STATE OF TENNESSEE
COUNTY OF WILLIAMSON
THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS $ 275,000.00

Agnes L Schwarzer
Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 23rd DAY OF April, 2004

Notary Public

MY COMMISSION EXPIRES: April 26, 1950
(AFFIX SEAL)

THIS INSTRUMENT WAS PREPARED BY

Key Title & Escrow Services, 213 Ward Circle, Suite 200, Brentwood, Tn 37027

ADDRESS NEW OWNER(S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Joseph L. Nave, Sr.	AmSouth Bank	171-8-C-17
(NAME)	(NAME)	
5701 Portsmouth Place	P.O. Box 57046	
(ADDRESS)	(ADDRESS)	
Brentwood, Tennessee 37027	Irvine, Ca 92619-7046	
(CITY) (STATE) (ZIP)	(CITY) (STATE) (ZIP)	

FOR AND 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, Eddie D. Chaffin and wife, Shonda M. Chaffin

HEREINAFTER CALLED THE GRANTORS, HAVE BARGAINED AND SOLD, AND BY THESE PRESENTS DO TRANSFER AND CONVEY UNTO Joseph L. Nave, Sr. and wife, Anna S. Looney-Nave and Janie L. Falkenberg

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

Land in Davidson County, Tennessee, BEING Lot No. 17, Section One on the Plan of Williamsburg at Brentwood, of record in Book 9700, page 99, as corrected by Surveyor's Certificate of Correction of record in Book 10087, page 840, Register's Office for Davidson County, Tennessee, to which plan reference is hereby made for a complete description thereof.

Being the same property conveyed to Eddie D. Chaffin and wife, Shonda M. Chaffin by deed from Beazer Homes Corp., d/b/a Phillips Builders of record in Book 10392, page 89, Register's Office for Davidson County, Tennessee.

This conveyance is subject to Restrictive Covenants of record in Book 9931, page 627, said Register's Office; easements and setback lines as set forth on the above plan of record; and taxes for the current year which have been prorated and assumed by the Grantee(s) herein.

Title held by Grantors herein, is subject to a contract for reimbursement of inital contibutor, attached hereto and make a part hereof, as Exhibit "A".

Davidson County DEEDWARR
Recvd: 04/27/04 08:35 5pgs
Fees:28.00 Taxes:1017.50



20040427-0047400

unimproved ( )
This is improved (X) property, known as 5701 Portsmouth Place, Brentwood, Tennessee 37027
(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 our hand s this 23rd day of April, 2004

Eddie D. Chaffin

Shonda M. Chaffin

STATE OF TENNESSEE
COUNTY OF WILLIAMSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Eddie D. Chaffin and wife, Shonda M. Chaffin

the bargainor s, with whom I am personally acquainted or proved to me on the basis of satisfactory evidence, and who acknowledged that they executed the within instrument for the purposes therein contained. Witness my hand and official seal at Brentwood, Tennessee, this 23rd day of April, 2004.

Commission expires ~~April 26, 1950~~ 9/22/07

Notary Public

STATE OF TENNESSEE
COUNTY OF

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 _____ oath(s) acknowledged _____ to be the _____ and _____ respectively of the _____, the within named bargainor, and corporation, and that _____ as such _____ and _____ being authorized so to do, execute 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 _____, _____.

My commission expires _____

Notary Public

CHARLES A. SULLIVAN JR. NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TENN. My Commission Expires

Prepared By:
Weiss & Weiss, Attorneys at Law
761 Old Hickory Blvd., Suite 102
Brentwood, TN 37027
(Prepared solely from information provided by and at the direction of the parties to the transaction)

EXHIBIT "A"

CONTRACT FOR REIMBURSEMENT OF INITIAL CONTRIBUTION

THIS CONTRACT FOR REIMBURSEMENT OF INITIAL CONTRIBUTION is made this 23rd day of April, 2004, by and between **Joseph L. Nave, Sr.** (hereinafter called "Joe"), **Anna S. Looney-Nave** (hereinafter called the "Anna"), and **Janie L. Falkenberg** (hereinafter called "Janie");

WITNESSETH:

Pursuant to a Warranty Deed of record in Instrument No. 20040427-0047400, in the Register's Office for Davidson County, Tennessee, the above named parties are the new owners of the following described real estate in Davidson County, Tennessee, to-wit:

5701 Portsmouth Place
Brentwood, Tennessee 37027

CONSIDERATION:

Joe has contributed the sum of One Hundred Thousand and 00/100 ($100,000.00) Dollars, toward the purchase of the above property.

Anna has contributed the sum of One Hundred Seventy-Five Thousand and 00/100 ($175,000.00) Dollars, toward the purchase of the above property.

THAT WHEREAS, this Contract shall become a part of the aforementioned Warranty Deed as Exhibit "B", and be incorporated by reference therein; and

WHEREAS, the parties herein agree to the following terms and conditions:

A. **If Joe predeceases Anna:** Within one (1) year of Joe's death, Janie and Anna shall elect to either sell or refinance the mortgage that encumbers the said property on the date of Joe's death. Janie and Anna shall pay, in equal distributions, the sum of One Hundred Thousand and 00/100 ($100,000.00) Dollars, to Joe's son, Joseph N. Nave, Jr., and Joe's daughter, Dorothy L. Bucy, per stirpes. Upon the sale of the subject property, Janie and Anna shall pay to Joe's son and daughter, per stirpes and in equal distributions, one-third (1/3) of all net proceeds, above the initial $100,000.00 distribution, if any, produced by said sale.

B. **If Anna predeceases Joe:** although she will legally be permitted to do so, Janie agrees not to immediately convey her interest in the subject property, but instead, will allow Joe to continue to use the property as his principal residence for the remainder of his life, if he so chooses. Janie agrees not to interfere with Joe's quiet enjoyment of the subject property during his use of same as his principal residence.

Joe agrees to pay all mortgage payments, real property taxes and home owner's insurance, in a timely manner and not allow these obligations to become delinquent. Joe further agrees to ensure that the improvements, appurtenances and lot of the subject property are clean, and not to allow same to fall into a state of disrepair or become overgrown.

Joe and Janie agree to promptly pay all third parties with whom they contract to perform work on or provide materials to the subject property, and both agree to indemnify the other for any liability that may accrue from mechanicman's and materialman's liens, judgment liens, tax liens and any and all additional liability that may create a cloud on the title to the subject property.

Within one (1) year of Joe's death, Janie shall: **1.** elect to sell or refinance the mortgage that encumbers the said property on that date. Janie shall pay, in equal distributions, the sum of One Hundred Thousand and 00/100 ($100,000.00) Dollars, to Joe's son, Joseph N. Nave, Jr., and Joe's daughter, Dorothy L. Bucy, per stirpes. In addition, upon the sale of the subject property, Janie shall pay to Joe's son and daughter, per stirpes and in equal distributions, one-third (1/3) of all net proceeds above the initial $100,000.00 distribution, if any, produced from said sale. **2.** elect to sell or refinance the mortgage that encumbers the said property on that date. Janie shall pay, in equal distribution with herself and her sister, Jacqueline L. McCord, per stirpes, the sum of One Hundred Seventy-Five Thousand and 00/100 ($175,000.00) Dollars. Upon the sale of the subject property, Janie shall additionally pay to herself and her sister, in equal distributions, two-thirds (2/3) of all net proceeds above the initial $175,000.00 distribution, if any, that are produced from said sale; and

WHEREAS, should the residential real estate market in the Nashville, Davidson County, Tennessee area become so depressed, that the sale or refinance of the subject property, pursuant to the terms and conditions recited hereinabove, would cause Janie, Joe or Anna to sustain a loss of all or part of their initial contribution, then the surviving party agrees to employ and pay a licensed private residential real estate appraiser to establish the market value of the subject property, based upon generally recognized appraisal industry standards in the Nashville, Davidson County, Tennessee area. At the sale or refinance of the subject property, based upon the market value established by the residential real estate appraiser, the surviving party agrees to distribute one-third (1/3) of the net proceeds to Joe's aforementioned son and daughter, and two-thirds (2/3) of the net proceeds to Anna and Janie's aforementioned daughters, per stirpes.

Reference to Janie, Joe and Anna in this Contract, shall include their successors, beneficiaries, heirs-at-law and assigns.

BREACH OF CONTRACT BY ANNA:

If this agreement is breached by Anna, or Anna fails for any reason to complete her obligations in accordance with the terms set forth herein, then Anna shall pay to Joe or his successors named herein, any damages, both at law and in equity, caused by said breach, including reasonable attorney's fees and costs.

BREACH OF CONTRACT BY JOE:

If this agreement is breached by the Joe, or if the Joe fails for any reason to complete his obligations in accordance with the terms set forth herein, then Joe shall pay to the Anna and Janie or their successors named herein, any damages caused by said breach, including reasonable attorney's fees and costs.

BREACH OF CONTRACT BY JANIE:

If this agreement is breached by the Janie, or if the Janie fails for any reason to complete her obligations in accordance with the terms set forth herein, then Janie shall pay to Joe, Anna or their successors named herein, any damages caused by said breach, including reasonable attorney's fees and costs.

ENTIRE AGREEMENT:

It is expressly understood and agreed that this instrument contains the entire agreement between the parties and that, except as herein noted, there are no oral or collateral conditions, agreements or representations, all such matters having been incorporated and resolved into this agreement.

Time is of the essence of this Contract and all of the conditions thereof.

WITNESS our hand this 23rd day of April, 2004.

JOSEPH L. NAVE, SR.

ANNA S. LOONEY-NAVE

JANIE L. FALKENBERG

This Contract was prepared solely from information provided by and at the direction of the parties to the transaction.