IN THE CHANCERY COURT OF TENNESSEE
TWENTIETH JUDICIAL DISTRICT
DAVIDSON COUNTY

LIBBI D. McCULLOUGH, JESSE LEE JONES, and HONKY TONK, INC. d/b/a ROBERTS WESTERN WORLD,	)	
Plaintiffs,	)	**No. 03-2174-III**
v.	)	
INEZ SILVERFIELD, TIMOTHY STEVE SMITH, and AL ROSS,	)	
Defendants.	)	

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Davidson County ORDER
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ORDER

By memorandum and order filed on April 13, 2005, a complete and accurate copy of which is attached hereto as Exhibit 1 (the "April 13, 2005 Order"), this court granted plaintiffs' motion for summary judgment on plaintiffs' claims against defendant Inez Silverfield. Later, by order filed on June 22, 2005, a complete and accurate copy of which is attached hereto as Exhibit 2 (the "June 22, 2005 Order"), the court granted plaintiffs' motion for entry of a final order on plaintiffs' claims against Ms. Silverfield, finding that plaintiffs are entitled to purchase three tracts of real property known as 416, 421, and 423 Broadway in Nashville, Tennessee on the terms described in the June 22, 2005 Order. Plaintiffs then moved to amend the June 22, 2005 Order to include terms required by Rule 54.02, Tennessee Rules of Civil Procedure, in order to enter an effective final judgment on plaintiffs' claims against defendant Silverfield, and to include additional terms necessary to ensure that plaintiffs receive clear title to all three tracts from defendant Silverfield. The court finds that plaintiffs' motion to amend the June 22, 2005 Order should be granted.

It is, therefore, **ORDERED** as follows:

1. Pursuant to Rule 54.02, Tennessee Rules of Civil Procedure, the court finds that there is no just reason for delay in entry of a final judgment on plaintiffs' claims against defendant Inez Silverfield, including a final order divesting defendants Timothy Steve Smith and Al Ross of any and all rights, title and interest in the three (3) parcels of real property that are the subject of this lawsuit.. The court further directs that the April 13, 2005 Order and the June 22, 2005 Order as amended by this order be entered collectively as a final judgment resolving plaintiffs' claims against defendant Silverfield and prescribing the terms upon which plaintiffs are entitled to purchase 416, 421, and 423 Broadway in Nashville, Tennessee from defendant Silverfield free and clear of liens and encumbrances

2. Effective as of the Closing Date (as defined below), pursuant to Rule 70, Tennessee Rules of Civil Procedure, defendants Timothy Steve Smith and Al Ross and their affiliates, including Troubadour Entertainment, LLC, an entity wholly owned by Timothy Steve Smith and Al Ross, are divested of all rights, title and interest in and to: (i) the real property known as 416 Broadway, Nashville, Davidson County, Tennessee, as more particularly described in the legal description attached as **Exhibit 3** to this order; (ii) the real property known as 421 Broadway, Nashville, Davidsion County, Tennessee, as more particularly described in the legal description attached as **Exhibit 4** to this order, and (iii) the real property known as 423 Broadway, Nashville, Tennessee, as more particularly described in the legal description attached as **Exhibit 5** to this order (all three tracts of real property being collectively referred to in the remainder of this order as "416, 421, and 423 Broadway").

3. Effective as of the Closing Date (as defined below), all rights, title and interest in and to 416, 421, and 423 Broadway are hereby awarded to and vested in defendant Inez Silverfield, free and clear of any interests of defendants Smith and Ross.

4. In turn, pursuant to the June 22, 2005 Order, defendant Silverfield is ordered to convey 416, 422, and 423 Broadway to the plaintiffs as tenants-in-common. Defendant Silverfield shall have full and complete right, power, and authority to convey title to 416, 421, and 423 Broadway to plaintiffs pursuant to the June 22, 2005 Order. Defendant Silverfield is directed to execute deeds to that effect upon plaintiffs' compliance with the June 22, 2005 Order as amended hereby. Such instruments will include General Warranty Deeds for 416, 421 and 423 Broadway, as well as releases for each deed of trust or mortgage created by defendant Silverfield and/or made to her as beneficiary.

5. The Closing shall occur no later than August 21, 2005, upon five (5) days written notice from plaintiffs to defendant Silverfield with notice to defendant Sliverfield's counsel. The closing shall occur at the offices of Williams & Prochaska, P.C., 401 Church Street, Suite 2600, Nashville, Tennessee 37219. In the event plaintiffs do not close their purchase of 416, 421, and 423 Broadway on or before August 21, 2005, plaintiffs shall no longer be entitled to purchase those three tracts of real property, and the existing record title to those tracts shall remain and will not be affected by this order.

6. At the Closing, defendant Silverfield shall execute and deliver recordable General Warranty Deeds, and lien or mortgage releases for 416, 421 and 423 Broadway in form and substance satisfactory to plaintiffs' title company, duly executed and notarized in accordance with Tennessee law. Defendant Silverfield will otherwise execute such additional documents as are reasonably necessary to consummate real estate transactions in Nashville, Davidson County, Tennessee, including a settlement statement of the Closing. Defendant Silverfield shall not be responsible for any costs of the Closing other than title clearance matters, securing releases of liens, and her own attorneys' fees.

7. At the Closing, plaintiffs shall pay defendant Silverfield the sum of $1,650,000.00 in good and certified funds. Plaintiffs shall deliver to the Closing a certified copy of this order in form recordable to be made of record with the office of the Register of Deeds for Davidson County, Tennessee.

8. At closing, and simultaneously with the delivery of the above-referenced sums and instruments, all right title and interest of defendants Smith and Ross and their wholly-owned limited liability company, Troubadour Entertainment, LLC, in 416, 421 and 423 Broadway shall immediately terminate and cease. Defendants shall cause to be suffered against the real property no liens, encumbrances, or rights of liens in favor of any person, including any Mechanic or Materialman, artisan or employee engaged by defendant Ross and/or defendant Smith or any entity owned or controlled by either of them. Defendants Smith and Ross shall be responsible for payment of all *ad valorem* taxes against 421 and 423 Broadway due and owing as of the Closing Date or otherwise attributable to any time period prior to the Closing Date.

9. The June 22, 2005 Order is amended to include all of the terms of this order.

Ellen Hobbs Lyle

Ellen Hobbs Lyle, Chancellor

I HEREBY CERTIFY THAT THIS IS A TRUE COPY
OF ORIGINAL INSTRUMENT FILED IN MY OFFICE.
THIS 2nd DAY OF August 2005
CRISTI SCOTT, CLERK & MASTER
BY _____ DEPUTY

SUBMITTED BY:

Kenneth R. Jones, Jr. (BPR # 7278)
William B. Hawkins III (BPR # 20117)

The Jones Law Firm, PLC
One Nashville Place, Suite 1820
150 Fourth Avenue North
Nashville, Tennessee 37219
(615) 726-0050

Attorneys for the plaintiffs

Certificate of Service

I certify that on July 27, 2005 copies of the foregoing were served by hand delivery upon the following persons:

R. Eddie Davidson
1308 Eighth Avenue North,
Nashville, Tennessee 37208

Attorney for Timothy Steve Smith and Al Ross

Bob Lynch Jr.
Washington Square
222 Second Ave. North, Suite 315
Nashville, TN 37201-1649

Attorney for Inez Silverfield

Winston S. Evans
Evans, Jones & Reynolds, PC
150 Fourth Avenue North, Suite 1810
Nashville, Tennessee 37219

Attorney for David Huff

Darrell G. Townsend
Howell & Fisher, PLLC
Court Square Building
300 James Robertson Parkway
Nashville, TN 37201-1107

Attorney for David Lyons

Kenneth R. Jones, Jr.

IN THE CHANCERY COURT FOR THE STATE OF TENNESSEE
TWENTIETH JUDICIAL DISTRICT, DAVIDSON COUNTY, PART III

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LIBBI D. McCULLOUGH, JESSE LEE JONES, and HONKY TONK, INC., d/b/a ROBERTS WESTERN WORLD,	)	
Plaintiffs,	)	
VS.	)	NO. 03-2174-III
INEZ SILVERFIELD, TIMOTHY STEVE SMITH, and AL ROSS,	)	
Defendants.	)	

MEMORANDUM AND ORDER

This matter is before the Court on the motion of the plaintiffs for partial summary judgment. The plaintiffs seek for the Court to declare that there is no genuine issue of material fact that the defendant landlord and owner of the premises in issue ("Premises"), Inez Silverfield, breached a contract providing a Grant of Option and Right of First Refusal by failing to present to the plaintiffs an offer to purchase the property which had been made by defendants Smith and Ross. The plaintiffs also seek for the Court to declare as part of the partial summary judgment that because of the undisputed unique characteristics of the Premises that the plaintiffs are entitled to specific performance.

The defense to the motion for summary judgment is waiver or estoppel. The defendants assert that there are genuine issues of material fact as to whether the conduct of plaintiff McCullough objectively indicated that she relinquished her Option and Right of

First Refusal or that her conduct was inconsistent with pursuing the Option and Right of First Refusal and the defendants relied upon that conduct in arranging the sale of the property.

After considering the papers in support and in opposition, the Court grants the motion for partial summary judgment. The Court concludes that there are no genuine issues of material fact that defendant Silverfield breached by failing to present the offer of defendant Smith and Ross to purchase the property to plaintiff McCullough as required by the Option and Right of First Refusal. Defendants' waiver or estoppel defense is not a bar to partial summary judgment because the undisputed facts the defendants cite to in support of their waiver or estoppel defense are insufficient as a matter of law to establish those defenses. The Court further concludes that the plaintiffs have demonstrated there is no genuine issue of material fact that the property is unique and that the plaintiffs have tendered performance such that the remedy of specific performance by way of summary judgment is appropriate. The facts which the Court finds are undisputed and relies upon and the law on which the Court bases its ruling are as follows.

It is undisputed that the contract provision in issue reads as follows:

> 1. Right of First Refusal. The Grantee shall have the right of first refusal on any sale of the Property, or an interest therein. Any offer received by Grantor from a third party to purchase the Property, or interest therein, which is acceptable to the Grantor shall be deemed to be an offer from the Grantor to the Grantee to sell the Property upon such terms (a "Prospective Sale Notice"). Grantor shall notify the Grantee of the Prospective Sales

Notice. The Grantee shall have sixty (60) days following receipt of the Prospective Sales Notice to accept the identical terms and conditions of the offer from the prospective purchaser, in which case the sale shall be closed within sixty (60) days thereafter unless such offer contains a later closing date. The Grantee's right to provide written notification to the Grantor of intent to exercise the right of first refusal within said sixty (60) day period shall be deemed a waiver of such right as to such offer and the Grantor shall be free to sell the Property, or interest therein, to such prospective purchaser on the terms of the Prospective Sales Notice. If the Grantee waives the right of first refusal as to a given offer and the closing of the sale upon such terms to such prospective purchase does not occur within one hundred fifty (150) days from the date of the Prospective Sales Notice, the Grantee's right of first refusal shall be reinstated.

Additionally, the Court finds that there is no genuine issue of material fact that on July 15, 2003, defendant Silverfield signed a contract to sell to defendants Ross and Smith the Premises as a part of a package sale linked with the sale of a nearby piece of property, 421 Broadway. There is no genuine issue of material fact that on July 15, 2003, defendants Ross and Smith met with defendant Silverfield and her son and submitted to Ms. Silverfield a written contract describing terms under which Mr. Ross and Mr. Smith would purchase the Premises and 421 Broadway from Ms. Silverfield. Ms. Silverfield signed the contract at that time. Ms. Silverfield was provided with deeds which she signed conveying the Premises and 421 Broadway to defendants Ross and Smith by a promissory note under which Ms. Silverfield would finance all but $147.00 of the total purchase price of $1.2 million and deeds of trust to secure the promissory note. Ms. Silverfield signed the deeds, promissory note and deeds of trust on that date. Further there is no genuine issue of material fact that before Ms. Silverfield signed the deed and completed the conveyance, no one notified

plaintiff McCullough of the terms that were included in the contract that defendant Silverfield signed at that time, nor did anyone offer the plaintiff the opportunity to purchase the Premises on those terms. It is undisputed that both defendants Ross and Smith had actual knowledge of the plaintiff McCullough's Option and Right of First Refusal before July 15, 2003.

In the face of these established facts, the defendants assert the defense of waiver or estoppel. The defendants cite to deposition testimony of conversations between plaintiff McCullough and Ms. Silverfield and her son to support their defense. These deposition excerpts can be boiled down to: statements made by plaintiff McCullough prior to and then subsequent to the July 15, 2003, sale of the Premises. The deposition testimony from Ms. Silverfield and her son is that plaintiff McCullough, prior to July 15, 2003, stated she could not afford to pay the dollar amounts being discussed by defendants Ross and Smith and did not want to join sale of the Premises with the 421 Broadway property. The conduct by plaintiff McCullough subsequent to the July 15, 2003 sale is primarily her deposition testimony of November of 2003 that she did not intend to purchase the 421 Broadway property. These statements, the defendants assert, raise a jury issue on the defense of waiver or estoppel.

Starting with the deposition testimony of events prior to July 15, 2003, the Court has studied the deposition excerpts of defendant Silverfield, her son, defendant's Silverfield's attorney David Huff, and plaintiff McCullough, cited in defendant Silverfield's opposition

to summary judgment. Those excerpts reveal that while there were discussions between plaintiff McCullough and defendant Silverfield about defendants Ross and Smith wanting to purchase the Premises and 421 Broadway and the dollar figures presented by defendants Ross and Smith, the deposition testimony is debatable as to whether defendants Ross and Smith had made a concrete offer to purchase prior to July 15, 2003.

What is certain from the deposition testimony, though, is that the information provided to plaintiff McCullough and her attorney by defendant Silverfield, her son and attorney Huff, was too vague to constitute a "known right" for the plaintiff to either waive or was too vague for the plaintiff to take inconsistent action on which an estoppel could be based. The conversations between plaintiff McCullough and defendant Silverfield, her son and attorney Huff, described in the depositions, do not meet the criterion of the contract provision establishing the Option and Right of First Refusal because those conversations did not provide plaintiff McCullough with the precise terms and conditions of an offer to purchase. Remember the Right of First Refusal requires defendant Silverfield to provide plaintiff McCullough with a "Prospective Sale Notice" for the purpose of plaintiff McCullough being able to decide whether to accept "the identical terms and conditions of the offer." The totality of the deposition testimony does not establish facts that plaintiff McCullough, in all these numerous conversations, was provided the terms and conditions of the Ross and Smith offer for plaintiff McCullough to be in a position to waive or be estopped from asserting the Option and Right of First Refusal. There is, then, no issue as to the events prior to July 15,

2003, for the Court to submit a defense to a jury of estoppel or waiver. The Court, therefore, dismisses these defenses, as they apply to events prior to July 15, 2003, as a matter of law.

As to events subsequent to July 15, 2003, the Court finds that it is undisputed that plaintiff McCullough made admissions inconsistent with purchasing the 421 Broadway property four months after the lawsuit had been filed in November of 2003:

> Q. Okay. And are you—are you wanting to buy the property at 421 Broadway?
> A. No, sir.
> Q. Is that where The Wheel is located now?
> A. No.
> Q. What's located at 421?
> A. I believe it's vacant.
> Q. Okay. Is that where The Wheel was?
> A. Yeah, many, many years ago.
> Q. Exhibit 5. You had 5 out here a minute ago. You were referring to it. It was right over there. There we go. If—if people, in common language, would say in a sentence, The Wheel at 421 Broadway, would you know the building that they're talking about?
> A. Yes, sir.
> Q. Okay. And you're not interested in buying that building at all, am I correct? Did I understand you correctly?
> A. Not at this time, no, I'm not.
> Q. Have you ever indicated to Ms. Silverfield that you would like to buy it?
> A. To purchase it, no.

McCullough depo. pp. 132-133.

The question this deposition testimony raises is whether plaintiff McCullough's expressed disinterest in 421 Broadway is sufficient to give rise to a waiver or estoppel defense for the Option and Right of First Refusal applicable to the Premises. The Court

concludes from a combination of facts that plaintiff's expressed disinterest in 421 Broadway is insufficient as a matter of law to state a claim of waiver or estoppel.

First, the deposition testimony came after defendant Silverfield had already agreed to sell the Premises without presenting the offer to plaintiff McCullough. "After-the-fact" waiver or estoppel is on its face a weak defense.

But undercutting the defense even more are facts that when plaintiff McCullough gave her deposition she was not fully knowledgeable of the implications of the package sale of the Premises and the 421 Broadway property. As noted above, waiver and estoppel both require that the party relinquish or take an inconsistent provision as to a known right. At the time of plaintiff McCullough's deposition in November of 2003, she did not know and did not have the Court's ruling that the sale of the Premises joined with 421 Broadway did constitute an offer as provided for in the Right of First Refusal. As of the November 2003 deposition of plaintiff McCullough it was her position that she did not have to match an offer to purchase both the Premises and 421 Broadway. She asserted that the Option and Right of First Refusal obligated her only to match an offer to purchase the Premises. Ross and Smith's offer of a package purchase of the Premises and 421 Broadway, the plaintiff argued, could not be considered by defendant Silverfield because it defeated plaintiff's Option. It was after the deposition, on December 8, 2003, that the Court was presented with an application for a temporary injunction, and the Court rejected plaintiff McCullough's argument. The Court concluded that the Option and Right of First Refusal applied to the

offer from Smith and Ross to purchase as a package the Premises and 421 Broadway. Thus, it was only as of December 8, 2003, after the plaintiff had given her deposition, that she knew that the offer from Smith and Ross to purchase both pieces of property did come within plaintiff McCullough's Option and Right of First Refusal.

With that knowledge, the plaintiff "tendered" performance of the Option and Right of First Refusal in a letter to Ms. Silverfield's counsel on January 6, 2004. In that letter she offered to meet the purchase terms made by defendants Ross and Smith. Additionally, on July 22, 2004, the plaintiffs filed an amended complaint which in paragraph 5.2 Ms. McCullough and the other plaintiffs assert that they at all relevant times have been ready, willing and able to purchase the property on the same terms and conditions as Ms. Silverfield provided to Mr. Smith and Mr. Ross.

Further significant in analyzing the legal viability of waiver or estoppel as applied to the deposition testimony cited above is that although Ms. McCullough admitted she did not want to purchase 421 Broadway before she realized the legal implications of the Smith and Ross offer, she never deviated or strayed from her position, stated as early as March of 2003, that she fully intended to exercise her Option and Right of First Refusal as to the Premises. She tendered performance of that intent by sending an offer to defendant Silverfield to purchase the Premises.

From the totality of these undisputed facts the Court concludes that plaintiff McCullough's conduct subsequent to July 15, 2003, was not, as a matter of law, sufficiently

inconsistent or relinquishing to rise to the level of a waiver or estoppel as to the Right of First Refusal on the Premises. The conduct falls short of waiver and estoppel such that there is not a jury issue.

The Court, therefore, concludes that the undisputed material facts establish that prior to July 15, 2003, insufficient information of an offer was provided to plaintiff McCullough such that there could be no waiver or estoppel. On July 15, 2003, defendant Silverfield breached the Option and Right of First Refusal by selling the Premises. Subsequent to July 15, 2003, plaintiff McCullough's disinterest in the 421 Broadway property, measured against her knowledge and that she never wavered in her expressed intent and conduct to exercise her Option and Right of First Refusal on the Premises, do not rise to the level of waiver or estoppel of the Option and Right of First Refusal. Thus, the Court holds as a matter of law that defendant Silverfield breached the Option and Right of First Refusal.

The remedy for that breach, the Court concludes, is specific performance. The record is replete with undisputed facts of the uniqueness of the Premises. Also, the summary judgment record establishes that there are no genuine issues of material fact that the plaintiffs are ready, willing and able to perform the Option such that they have satisfied the requirement of a "tender" to qualify for specific performance. Partial summary judgment granting specific performance is, therefore, appropriate.

It is therefore ORDERED that the plaintiffs' motion for partial summary judgment is granted.

Ellen Hobbs Lyle

ELLEN HOBBS LYLE
CHANCELLOR

cc: Kenneth Jones
William Hawkins
R. Eddie Davidson
Winston Evans
Darrell Townsend
Bob Lynch

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IN THE CHANCERY COURT FOR THE STATE OF TENNESSEE
TWENTIETH JUDICIAL DISTRICT, DAVIDSON COUNTY, PART III

LIBBI D. McCULLOUGH, JESSE LEE JONES, and HONKY TONK, INC., d/b/a ROBERTS WESTERN WORLD,	)	
Plaintiffs,	)	
VS.	)	**NO. 03-2174-III**
INEZ SILVERFIELD, TIMOTHY STEVE SMITH, and AL ROSS,	)	
Defendants.	)	

ORDER

These motions were argued and taken under advisement by the Court:

(1) Motion filed by defendants Smith and Ross for Clarification as to Specific Performance;

(2) Motion for Interlocutory Appeal filed by defendants Smith and Ross;

(3) Motion for Discovery of Plaintiff's Ability to Perform filed by defendants Smith and Ross;

(4) Plaintiffs' Motion for Entry of a Final Order on Claims Against Defendant Silverfield.

After reviewing all the papers filed by counsel, the Court grants the plaintiffs' motion for entry of a final order on the Silverfield claims, and denies or finds moot the motions filed by defendants Ross and Smith, as follows.

The Court grants the plaintiffs' motion for entry of a final order to dispose of the plaintiffs' claims against defendant Inez Silverfield. In doing so the Court puts into effect its previous order granting plaintiffs' partial summary judgment that defendant Silverfield breached the plaintiffs' right of first refusal and that the plaintiffs are entitled to the remedy of specific performance. The Court, therefore, ORDERS that the plaintiffs shall pay to defendant Silverfield a lump sum of $1.65 million for the three tracts of property in dispute in this case located in Davidson County: 416, 421 and 423 Broadway. For the reasons stated in Plaintiffs' Supplemental Reply to Defendants' Supplemental Response to Plaintiffs' Motion for Entry of a Final Order filed June 8, 2005, the Court concludes that the purchase price shall be $1.65 million, not $1.7 million, on the grounds that the $50,000 discrepancy pertains to additional assets, not conveyed by deed, in the sale of the 423 Broadway property. The Court determines that the purchase price for 423 Broadway is $450,000. The Court further ORDERS that the closing shall be held within 60 days of entry of this order; and that title to the three parcels shall be divested from defendants Smith and Ross and conveyed to the plaintiffs in accordance with the closing schedule and instructions. Counsel for the plaintiffs shall make all arrangements for the closing and the attendant documentation needed by his clients and defendant Silverfield. Defendant Silverfield is ORDERED to execute and record releases of the deeds of trust, securing defendants Smith and Ross' obligation to pay defendant Silverfield, in accordance with the closing schedule and instructions.

It is further ORDERED that costs in the amount of $160,000 referred to in the opposition by defendants Smith and Ross for interest, utility service and improvements they incurred while they possessed the property shall not be awarded to the defendants as part of this final order of plaintiffs' claims against defendant Silverfield. The defendants have not filed a motion or set a hearing or trial to obtain judgment on their counterclaim against the plaintiffs for costs. The counterclaim remains pending.

It is also ORDERED that granting the plaintiffs' motion for entry of a final order renders moot the motions of defendants Smith and Ross for clarification and for discovery. Additionally, the Court DENIES the defendants' motion for an interlocutory appeal.

Still pending are the plaintiffs' claims against defendants Smith and Ross for damages for their alleged procurement of the breach of contract by defendant Silverfield.

Also defendants Smith and Ross have filed a counterclaim against defendant Silverfield and a motion for judgment on the pleadings. Those, however, have not been set by counsel on the motion docket, nor has the Court been notified that the parties request the Court to determine those matters on the papers. In any event, the counterclaim and motion for judgment on the pleadings are outside of the plaintiffs' motion for entry of a final order on the plaintiffs' claims against defendant Silverfield. The Court, therefore, shall not rule on the filing of the counterclaim and motion for judgment on the pleadings at this time.

This Order, then, enters a final order against defendant Silverfield and states the terms of specific performance. Court costs shall not be assessed at this time and the Court's file shall remain open to dispose of the remaining claims outlined above.

Ellen Hobbs Lyle

ELLEN HOBBS LYLE
CHANCELLOR

cc: Kenneth Jones
William Hawkins
R. Eddie Davidson
Winston Evans
Darrell Townsend
Bob Lynch

416 BROADWAY, NASHVILLE, TENNESSEE

Land in Davidson County, Tennessee, being part of Lot 81 of the Original Plan of the Town of Nashville, not of record, described as follows:

Beginning on the northerly margin of Broadway, formerly Broad Street, at a point 141 feet 1.5 inches, more or less, east of the easterly margin of Fifth Avenue, North, formerly Summer Street, said point being the southeast corner of the property conveyed to L. Luobanow, et al, by deed from Larkin Smith of record in Book 612, page 743, Register's Office of Davidson County, Tennessee; thence with said Luonabow's easterly line northwardly 130 feet, more or less, to the southerly margin of an alley; thence with said alley eastwardly 22 feet, 3 inches, more or less, to the northwest corner of the property conveyed to Vito a Cerruti and wife, by deed from L.R.Campbell and Robert Lusk of record in Book 600, page 477, said Registers Office; thence withsaid Cerruti's westerly line southwardly 130 feet, more or less, to the northerly margin of Broadway; thence with the same westwardly 22 feet, 3 inches, more or less, to the beginning.

Being the same property conveyed by the Sho-Bud Guitar Company Inc. to Inez P. Silverfield of record in Book 6306, pages 48-49, Register's Office of Davidson County, Tennessee, and the same property conveyed by Inez P. Silverfield to Timothy Steve Smith and Al Ross by deed of record as Instrument No. 20030717-0100665, Register's Office of Davidson County, Tennessee. This property is commonly referred to as 416 Broadway, Nashville, Tennessee, 37203.

421 BROADWAY, NASHVILLE, TENNESSEE

Being Lot No. 3 in the Subdivision of Lot 41 of the Davidson Academy Plan (sometimes referred to as college lots), not of record, and described as follows:

Beginning at a point on the south side of Broad Street, and running thence westwardly, with Broad Street, 23 feet 1 inch to the lot sold to Joseph W. Horton; thence at right angles, southwardly 100 feet; thence eastwardly 23 feet 1 inch to the western line of Lot No. 2 in said Subdivision; thence northwardly, along the western line of said Lot No. 2, 100 feet to the beginning.

Being the same property conveyed from I.D.E. Hooper, unmarried, to Inez P. Silverfield, by warranty deed of record in Book 4090, pages 802-3, Register's Office of Davidson County, Tennessee, and the same property conveyed by Inez P. Silverfield to Timothy Steve Smith and Al Ross by deed of record as Instrument No. 20030717-0100664, Register's Office of Davidson County, Tennessee. This property is commonly referred to as 421 Broadway, Nashville, Tennessee, 37203.

423 BROADWAY, NASHVILLE, TENNESSEE

Being part of Lot No. 41 on the first plan of Davidson Academy Lots, not of record, being the easterly 23 feet 1 1/2 inches of lot No. 4 on an unregistered plan of part of said lot No. 41. described as follows:

Beginning on the southerly margin of Broad Street at Mary A. Miller's northwest corner, being the corner of lots Nos. 3 and 4 on said plan; thence with the southerly margin of Broad Street, westerly 23 feet 1-1/2 inches to the center of a party wall, being the northeast corner of 6-1/2 inches of ground conveyed to Annie E. Horton to Ms. J.W. Hoyte by agreement of record in book 250, page 172, Register's Office for Davidson County, Tennessee; thence with Hoyte's east line and with the center of said party wall, southerly 100 feet to D.S. Moore's north line; thence with his line, easterly 23 feet 1-1/2 inches to Mary A. Miller's southwest corner; thence with her line and the line between lots Nos. 3 and 4, northerly 100 feet to the beginning.

Being the same property conveyed to Julian Silverfield and wife, Inez Silverfield, by installment deed of record at Book 4211, Page 354, Register's Office of Davidson County, Tennessee, and the subject of the release of lien of record in Book 4355, Page 156, Register's Office of Davidson County, Tennessee, and the same property conveyed by Inez Silverfield to Al Ross, Jr., Timothy Steve Smith, and Troubadour Entertainment, LLC by deed of record as Instrument No. 20040505-0051478, Register's Office of Davidson County, Tennessee. This property is commonly referred to as 423 Broadway, Nashville, Tennessee.

RECORDERS MEMO
LEGIBILITY OF WRITING, TYPING OR PRINTING IN THIS DOCUMENT UNSATISFACTORY WHEN RECEIVED