

Agreement As To The Properties of Virgil Denny, Deceased

Whereas, On the first day of April 1948, the said Virgil Denny made a holographic will, bequeathing all of his property, both real and personal, and all securities after the payment of his just and legal debts, wherein he bequeathed all of his property as above mentioned, to his wife, Audra Denny, and his son, Tim Denny, share and alike, both in the real estate and the personal property.

AND, WHEREAS, the said Audra Denny and Tim Denny have arrived at the following agreement, to wit:

That for the present and until such time as either of the contracting parties shall demand, that the real estate remain intact, the real estate consisting of a farm purchased by the said Virgil T. Denny from R.F. Maxwell et ux, deed to which is registered in the Register's office of Putnam County, Tennessee, in Deed Book no. 12, at pages 588-589; and also a certain 80-acre tract, more or less, lying and being in the Eleventh Civil District of Putnam County, Tennessee, which tract or parcel of land, together with other lands, was inherited from Timothy Denny, and who died in the year of 1898, testate, this 80-acre tract being a portion that was awarded to Virgil Denny on a division of said lands and represented by a deed executed on the first day of November, 1922, which deed has not as yet been placed of record but which will be immediately placed of record.

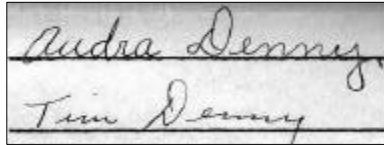
It is further agreed and is a part of this agreement that the said Audra Denny shall have the management and control of said lands during the tenure of this agreement, and that yearly she will account to Tim Denny for one-half (1/2) of the profits received from the operation of said lands, after deducting all proper necessary expenditures.

It is further agreed that the said Virgil Denny had certain personal property, including Government bonds, ect., which is to be divided equally between the parties hereto contracting. It is further agreed that any and all of the indebtedness of the said Virgil Denny, together with his burial expenses and the cost of erection of a monument, may be paid by the said Audra Denny out of the personal funds or property of the said Virgil Denny, deceased, and that if the said Audra Denny has heretofore paid, or may hereafter pay, any of said indebtedness out of her own personal funds, she will be reimbursed for said amounts out of the funds of the estate of Virgil Denny.

It is further agreed and stipulated that the said Audra Denny has turned over to the said Tim Denny the sum of Four Thousand (\$4,000.00) Dollars in Government bonds, Series E, the exact value of said bonds to be determined by the Government valuation, and the said Tim Denny is to be charged as an advancement on his part of the personal property the value of said \$4,000.00 worth of said E bonds as of this date. And it is further agreed that if the said

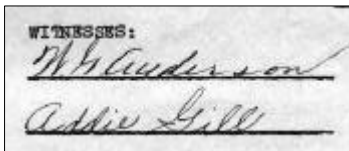
Audra Denny so desires she may draw out of the said funds at any time she deems proper a sum equivalent to the value of said \$4,000.00 worth of E bonds.

It is further agreed and understood that the said Audra Denny will take charge of all of the personal property of the said Virgil Denny, deceased, and keep an accurate account of any and all expenditures made, both in the operation of the farms and the handling of said personal property, and the same shall continue in full force and effect until this agreement is, by mutual consent, dissolved, or upon written notice of either party to the other party of thirty (30) days, at which time this agreement may be cancelled.



Audra Denny
Tim Denny

Witnesses:



WITNESSES:
W. Anderson
Addie Gill