BK 3769

INSTALLMENT DEED

For and in Consideration of the sum of Eighty Thousand and No/100 ($80,000.00) ---------- Dollars, of which Twenty-four Thousand and No/100 ($24,000.00) ---------- Dollars, has been paid in cash by O. C. Minatre, W. Wilson Smith, Seigle White, Trustees of Saint Pauls Southern Methodist Church, Nashville, Tennessee the receipt of which is hereby acknowledged, and for the remainder Fifty-six Thousand and No/100 ($56,000.00) ---------- Dollars, the said Saint Pauls Southern Methodist Church, Nashville, Tennessee has executed two promissory notes of even date herewith, the first note being for the sum of ($13,000.00) Thirteen Thousand and No/100 Dollars, payable to the order of Joseph Sbuttoni, Sr. on January 2, 1965, with interest at 4 per cent per annum; and the second note being for the sum of ($43,000.00) Forty-three Thousand and No/100 Dollars payable to the order of Joseph Sbuttoni, Sr. with interest at the rate of 5 per cent per annum as follows: accrued interest on the principal sum on January 19, 1965 and thereafter beginning on the 19th day of February, 1965, the sum of ($500.00) Five Hundred and No/100 Dollars with like sum payable on the same day of each consecutive month thereafter for 59 months with the entire unpaid principal balance being due and payable on the 19th day of the Sixtieth month after January 19, 1965. Said monthly installments shall be applied first to interest and the balance to principal remaining unpaid from month to month.

all of said notes bearing #5 interest from date, and providing for payment of attorney's fees, and to secure the payment of said notes, principal and interest, and attorney fees, a lien is expressly retained on the land herein conveyed, I, Joseph Sbuttoni, Sr., unmarried,

have this day bargained and sold, and do hereby transfer and convey unto the said O. C. Minatre, W. Wilson Smith, Seigle White, Trustees of Saint Pauls Southern Methodist Church, Nashville, Tennessee their successors&assigns certain real estate in Davidson County, Tennessee, as follows:

Land in Davidson County, Tennessee, being Tract No. 2, on the Plan of Mrs. Jesse D. Binkley Land, as of record in Book 547, page 201, Register's Office for said County, being a resubdivision of Lot No. 7, in the Division of the Andrew Castleman Estates, and described as follows: BEGINNING at a point in the westerly margin of Hillsboro Pike, at the corner of Tracts 1 and 2; thence with the line between said tracts, along a line of stakes, North 82° 48' West 1550 feet to the east line of the Compton Tract, at an iron pipe; thence with the east line of the Compton Tract, South 436.3 feet to a point, a corner of the Dr. Stanley R. Teachout property; thence along the south line of Tract 2, and along said Teachout's line, East 1331 feet to an iron pin in the west margin of Hillsboro Pike; thence with the margin of the same, northerly 303.75 feet to the point of beginning, containing 11.6 acres, more or less.

Being the same property conveyed to Joseph Sbuttoni, Sr., and wife, Ida M. Sbuttoni, by deed from Jesse D. Binkley and wife, as of record in Book 1306, page 168, said Register's Office, and the said Ida M. Sbuttoni having since died.

This conveyance is subject to taxes for 1964 which have been pro-rated and assumed by the purchaser, It is agreed that possession of the premises will be given to purchaser on or before 45 days from date of deed.

It is understood and agreed that O. C. Minatre, W. Wilson Smith, Seigle White are acting solely in their capacity as Trustees of Saint Pauls Southern Methodist Church, Nashville, Tennessee, an unincorporated body, in the execution of this deed and not individually.

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