BOOK 3841 PAGE 466

OWNER & Tax Statement To: Harpeth Development Corporation
& William T. Sellers, Attorney
Murfreesboro, Tennessee

Map 168
P/o Par. 36

INSTALLMENT DEED

FOR AND IN CONSIDERATION of the sum of FIFTY THOUSAND ($50,000.00) DOLLARS, and other consideration as hereinafter set out, of which Twelve Thousand Five Hundred ($12,500.00) Dollars, has been paid in cash by Harpeth Development Corporation, a Tennessee corporation, the receipt of which is hereby acknowledged; and for the balance of Thirty-Seven Thousand Five Hundred ($37,500.00) Dollars, the Harpeth Development Corporation has executed one note of even date herewith, payable to the Order of and endorsed by Grantee, in Five (5) equal installments of Seventy-Five Hundred ($7500.00) Dollars each, plus interest at the rate of five (5%) percent on the unpaid principal, annually, on the 14th day of December, 1965, 1966, 1967, 1968 and 1969, and providing for payment of attorneys' fees in case of default. When each annual installment is paid, Grantor will, on request of Grantee, release lien on two acres of conveyed premises, such two acres to be surveyed and designated by Grantee.

In addition to the consideration stated herein, Grantee shall pay to Kenneth B. McPherson and David E. McPherson certain other consideration as set out in a written contract between Kenneth B. McPherson, et al, and R. Wayne Gasner, et al, dated the 12th day of November, 1964.

To secure the payment of said indebtedness, principal, interest, attorneys fees, a lien is expressly retained on all of the tract hereinafter described as Tract No. 1 except that part of Tract No. 1 which is specifically described herein as Tract No. 1-A. It being the intention of the parties that Tract No. 1-A conveyed hereby shall be conveyed free and clear of all encumbrances and liens except for easements as herein set out;

We, Kenneth B. McPherson and wife, Lois McPherson, and David E. McPherson and wife, Ethel McPherson, have this day bargained and sold, and do hereby transfer and convey unto the said Harpeth Development Corporation, a Tennessee corporation, its successors and assigns, certain real estate in Davidson County, Tennessee, as follows:

TRACT NO. 1 Land in the 9th Civil District of Davidson County, Tennessee, described according to a survey made by Barge, Waggoner and Sumner, Inc., Engineers, November 24, 1964, as follows:
Beginning at a point in the center of State Highway No. 100, said point being south 84° 03' west 156.1 feet and south 2° 03' east 33 feet from the southwest corner of the property conveyed to Walter E. Sears, and wife, by deed from P. B. Kinnie, and wife, of record in book 2276, page 596, Register's Office for said County; thence

north 5° 57' west 1131 feet to an iron pin; thence south 84° 03' west 1000 feet to an iron pin; thence south 5° 57' east 1122 feet to a point in the center of State Highway No. 100; thence with the center of the same around a slight curve, having a radius of 1691 feet, easterly 174.12 feet and continuing with the center of same, north 84° 03' east 825.88 feet to the beginning, containing 25.76 acres, more or less.
Being part of the real property conveyed to Kenneth B. McPherson, and David E. McPherson by deed from Laura Joslin Hutton, et al, dated January 29, 1949, filed February 4, 1949, and recorded in book 1681, page 477, said Register's Office.

Tract No. 1 is subject to the following easements;

(a) Highway right-of-way easement, 33 feet wide, along the south line of the tract as shown on State Highway Plan No. Tenn. 236-F (1932) Sheet 5.
(b) A ten foot easement for laying and maintenance of water mains by Harpeth Valley Utilities District parallel to and 40 feet north of the centerline of Highway 100.

Included in the foregoing description (Tract No. 1) is the land described as follows:

TRACT NO. 1-A. A tract of land being a part of the same 25 acre tract described hereinabove as Tract No. 1, more particularly described as follows:
Beginning at a spike in the centerline of Highway 100, S 84° 03' W 300.0 feet from the spike in the southeast corner of said 25-acre tract; thence S 84° 03' W with the centerline of said highway, 400.0 feet to a spike; thence N 5° 57' W 686.4 feet to an iron pin; thence N 84° 03' E 400.0 feet to an iron pin; thence S 5° 57' E 686.4 feet to the point of beginning, containing 6.30 acres more or less.

These tracts are unimproved. Send tax statements to Harpeth Development Corporation, Wilson-Bates Building, Green Hills Village, Nashville, Tennessee.

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Harpeth Development Corporation, a corporation, its successors and assigns forever. We covenant that we are lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered, except as set out herein and taxes for 1964, which will be paid by Grantor.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to said real estate to said Harpeth Development Corporation, its successors and assigns, against the lawful claims of all persons.

And now, for the purpose of better and more effectually securing the payment of said lien indebtedness; rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said indebtedness and installments thereof, as they mature, as hereinafter provided, and for the consideration of one dollar paid in cash, receipt of which is hereby acknowledged, the said Harpeth Development Corporation hereinafter referred to as trustors, hereby transfer and convey unto Henry Goodpasture, Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging upon the following uses and trusts:

Trustors agree to keep all buildings now on, or to be hereafter erected on said property, insured in some reliable fire insurance company, or companies, for the sum of $_____, or at least the maximum insurable value, until the indebtedness herein secured is fully paid, and to have the loss, if any, made payable on the policy, or policies, to said trustee for the benefit of the lawful owner or holder of said indebtedness as his interest may appear.

Trustors further agree to pay all taxes and assessments thereon, general or special, and to pay them when due, and, upon demand of said trustee or the lawful owner and holder of said indebtedness, to pay, discharge, or remove, any and all liens which may be hereafter placed against said property and which shall adversely affect the lien of this instrument or enforcement of the terms and provisions hereof; to keep the improvements on said property in good repair and preservation, and in case the trustee or his successors or the lawful owner and holder of said indebtedness shall hereafter be required to appear in any court or tribunal to enforce, or defend the title to, or possession of, said property, or the lien of this instrument, or appear in any court to prove the above indebtedness, all the costs and expenses of such appearance or proceedings, together with a reasonable attorney's fee, shall be allowed, and be payable by trustors upon demand of the trustee or lawful owner or holder of said indebtedness, and, upon failure to do any of these things, then said trustee, or the lawful owner and holder of said indebtedness may do any or all of these things and the amounts so paid shall bear 6 percent interest from the date of payment and shall be and become a part of the indebtedness secured hereby.

Now, if trustors shall pay the indebtedness aforesaid when due, according to its terms, and pay taxes, keep up repairs, and keep said premises insured and pay any and all other sums when due, as aforesaid, then this trust conveyance shall be of no further force or effect. But if said indebtedness, or any installment thereof, or interest thereon, is not paid promptly at maturity, or if, failing to pay taxes, keep up repairs or keep said premises insured, or pay said other sums when due, as herein provided, trustors fail to reimburse the trustee, or lawful owner and holder of said indebtedness for all sums, with interest, so expended by said trustee, or lawful owner and holder of said indebtedness, within thirty days from date of such payments, this trust conveyance shall remain in full force and effect, and at the option of the lawful owner and holder of said indebtedness then past due and unpaid, all remaining unpaid indebtedness, and installments thereof, shall become due and payable at once, without notice, and the said trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty days' notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said property at the front door of the Court House in said County to the highest bidder for cash, at public outcry, free from the equity of redemption, homestead, dower and all other exemptions of every kind, which are hereby expressly waived; and the said trustee, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The creditor may bid at any sale under this trust conveyance. The trustee may, at any time after default in the payment of any of said indebtedness, enter and take possession of said property, and shall only account for the net rents actually received by him. It is further agreed that, in the event the trustee fails, before selling said property, as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession thereof upon the delivery to him by the trustee of a deed for said property. In case of sale hereunder, the proceeds will be applied by the trustee as follows:

1st. To the payment of all costs, charges and expenses of executing this conveyance and enforcing said lien as herein provided; also reasonable attorney's fees for advice in the premises, or for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement of said lien; also the expenses of any such litigation.

2nd. To the payment of all taxes which may be unpaid on said premises.

3rd. To the payment of all unpaid indebtedness herein secured, and any and all sums expended in the protection of said property, as herein authorized.

4th. The residue, if any, will be paid to trustors, their order, representatives or assigns.

In case of the death, absence, inability, or refusal to act of said trustee at any time when action under the foregoing power and trusts may be required, the lawful owner and holder of said indebtedness, or, if more than one when said indebtedness is represented by notes, then of the first-maturing unpaid note, or upon his refusal or failure so to do, then the holder in order of the next maturing notes, is hereby authorized and empowered to name and appoint a successor to execute this trust by an instrument in writing to be recorded in the Register's Office for Davidson County, Tennessee, and the title herein conveyed to the above named trustee shall be vested in said successor.

The word "Trustors" when used herein shall apply to parties both singular and plural.

IN WITNESS WHEREOF the parties to this instrument have signed their names, and the corporate party has caused its name to be signed hereto by its duly authorized officers, on this the 9th day of December, 1964.



Kenneth B McPherson

Lois McPherson

David E. McPherson

Ethel McPherson

ATTEST:

David L. Boyd

David L. Boyd

HARPETH DEVELOPMENT CORPORATION

BY R Wayne Gasner

R. Wayne Gasner, President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Personally appeared before me, Dean Bishop, a Notary Public in and for said County and State, Kenneth B. McPherson and wife, Lois McPherson, the within named bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 14th day of December, 1964.

NOTARY PUBLIC OCT. 23, 1966 DAVIDSON COUNTY, TENN.

Dean Bishop

Notary Public

Commission expires Oct. 23, 1966

BOOK 3841 PAGE 471

STATE OF TENNESSEE)
COUNTY OF SHELBY)

Personally appeared before me, D. H. Gotten, a Notary Public in and for said County and State, David E. McPherson and wife, Ethel McPherson, the within named bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

Witness my hand and official seal at Bartlett, Tennessee this 9 day of Dec., 1964.

D. H. Gotten
Notary Public

Commission expires: June 18, 1968

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, Lorene Outlaw, a Notary Public of the State and County aforesaid, personally appeared R. Wayne Gasner, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be President of the Harpeth Development Corporation, the within named bargainor, a corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by himself as President.

Witness my hand and seal, at office in Nashville, Tennessee, this 14 day of December, 1964.

Lorene Outlaw
Notary Public

Commission expires: 8-9-65

STATE TAX $ 75.00
PROBATE .50
TOTAL $ 75.50

DEC 14 1964

R. E. WORRALL
COUNTY COURT CLERK
DAVIDSON COUNTY, TENN.

PAID DEC 14 1964

Kenneth B. McPherson
Clerk
to Deed
Forfeith Dev. Corp

DO NOT PUBLISH

DO NOT PUBLISH

DO NOT PUBLISH

BOOK 3841 PAGE 472

62004

FELIX Z. WILSON III REGISTER
DAVIDSON COUNTY
STATE OF TENN

DEC. 14 4:05 P.M. 19 64

NOTED BOOK 110 PAGE 575

RECORDING FEE # 5.50

DEP. REG

LAW OFFICES
GOODPASTURE, CARPENTER, WOODS & COURTNEY
ATTORNEYS AT LAW
SIXTH FLOOR, AMERICAN TRUST BLDG.
NASHVILLE 3, TENNESSEE