Tax Bill to be sent to: James E. Patterson
Old Harding Road
Nashville, Tennessee

Owner (Same)

MAP 142
PAR. 13
9D1890
MS

INSTALLMENT DEED

FOR AND IN CONSIDERATION OF THE SUM OF TWO HUNDRED EIGHTY THOUSAND FOUR HUNDRED SIX AND NO/100 ($280,406.00) DOLLARS, of which TWENTY-SEVEN THOUSAND FIVE HUNDRED AND NO/100 ($27,500.00) DOLLARS has been paid in cash by JAMES E. PATTERSON, the receipt of which is hereby acknowledged, and for the remaining sum of TWO HUNDRED FIFTY-TWO THOUSAND NINE HUNDRED AND SIX AND NO/100 ($252,906.00) DOLLARS, the said JAMES E. PATTERSON has executed four (4) promissory notes of even date herewith, as follows:

Note payable to the order of Ethelred Phillips Horn, Jr. in the amount of One Hundred One Thousand Seven Hundred Fifty-four and 60/100 ($101,754.60) Dollars, payable as follows: On the 9th day of September, 1966 the sum of Sixteen Thousand Ninety-three and 65/100 ($16,093.65) Dollars, and thereafter four (4) annual installments, each for a like amount, on the 9th day of September, 1967, on the ____ day of September, 1968, on the 9th day of September, 1969, on the 9th day of September, 1970, and the remaining balance on the 9th day of September, 1971, without interest until September 9th, 1969, and thereafter interest on the unpaid balance at the rate of six percent (6%) per annum, payable annually at the time of the principal payments.

Note payable to the order of Ethelred Phillips Horn, III, in the amount of Forty-eight Thousand Seven Hundred Fifty-eight and 22/100 ($48,758.22) Dollars, payable as follows: On the 9th day of September, 1966 the sum of Seven Thousand Seven Hundred Eleven and 68/100 ($7,711.68) Dollars, and thereafter four (4) annual installments, each for a like amount, on the 9th day of September, 1967, on the 9th day of September, 1968, on the 9th day of September, 1969, onthe 9th day of September, 1970, and the remaining balance on the 9th day of September, 1971, without interest until September 9th, 1969, and thereafter interest on the unpaid balance at the rate of six percent (6%) per annum, payable annually at the time of the principal payments.

Note payable to the order of Francis M. Horn, in the amount of Forty-eight Thousand Seven Hundred Fifty-eight and 22/100 ($48,758.22) Dollars, payable as follows: On the 9th day of September,

This instrument prepared by I. R. Schulman
1100 American Trust Bldg.
Nashville, Tennessee.

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1966 the sum of Seven Thousand Seven Hundred Eleven and 68/100 ($7,711.68) Dollars, and thereafter four (4) annual installments, each for a like amount, on the 9th day of September, 1967, on the 9th day of September, 1968, on the 9th day of September, 1969, on the 9th day of September, 1970, and the remaining balance on the 9th day of September, 1971, without interest until September 9th, 1969, and thereafter interest on the unpaid balance at the rate of six percent (6%) per annum, payable annually at the time of the principal payments.

Note payable to the order of Ethelred Phillips Horn, III, as Trustee for the benefit of Virginia Ann Horn and Phillip Harding Horn, under the terms of the Will of Virginia Harding Horn, of record in Will Book 72, page 285, in the Office of the County Court Clerk of Davidson County, Tennessee, in the amount of Fifty-three Thousand Six Hundred Thirty-four and 96/100 ($53,634.96) Dollars, payable as follows: On the 9th day of September, 1966 the sum of Eight Thousand Four Hundred Eighty-two and 99/100 ($8,482.99) Dollars, and thereafter four (4) annual installments, each for a like amount, on the 9th day of September, 1967, on the 9th day of September, 1968, on the 9th day of September, 1969, on the 9th day of September, 1970, and the remaining balance on the 9th day of September, 1971, without interest until September 9th, 1969, and thereafter interest on the unpaid balance at the rate of six percent (6%) per annum, payable annually at the time of the principal payments.

Privilege of prepayment is reserved in said notes and a lien is expressly retained on the lands herein conveyed.

We, Ethelred Phillips Horn, Jr., Ethelred Phillips Horn, III, Francis M. Horn, and Ethelred Phillips Horn, III, Trustee for the benefit of Virginia Ann Horn and Phillip Harding Horn, under the terms of the Will of Virginia Harding Horn, pursuant to the terms of the Decree dated the 30th day of July, 1965 in Part II of the Chancery Court at Nashville, Rule No. 86738, in Minute Book 76, page 374, of said Chancery Court, do hereby transfer and convey to the said

James E. Patterson, his heirs and assigns, the following described tracts or parcels of land in Davidson County, State of Tennessee, described as follows, to-wit:

A tract of land lying the Ninth Civil District of Davidson County, Tennessee, more particularly described as follows:

BEGINNING at a point in the north right-of-way of Highway 70-S located 460 feet, more or less, southeast of the intersection of the center line of Sawyer Brown Road and the north right-of-way of Highway 70-S whose right-of-way is 60 feet; thence with a fence, North 2° 46' East a distance of 1,207.08 feet to a 10" locust; thence North 30° 10' East a distance of 83.28 feet to angle in fence; thence continuing with fence, North 25° 37' East a distance of 444.37 feet to a corner; thence with fence South 88° 30' East a distance pf 2,231.55 feet to a corner post; thence with fence, North 2° 40' East a distance of 1,240.80 feet to a 24" hickory; thence with the meanders of fence, South 42° 05' East a distance of 301.18 feet to an 18" hickory;thence South 34° 53' East a distance of 154.21 feet to a 24" oak; thence South 24° 39' East a distance of 181.47 feet to a 15" cedar; thence South 4° 08' east a distance of 327.41 feet to a 15" hickory; thence South 24° 26' East a distance of 38.91 feet to an 18" hickory; thence South 42° 14' East a distance of 206.14 feet to an 10" elm; thence South 31° 31' East a distance of 156.78 feet to a 20" ash; thence South 53° 05' East a distance of 95.86 feet to a 15" gum; thence South 70° 08' East a distance of 97.70 feet to a 20" hickory; thence North 83° 35' East a distance of 350.73 feet to a 10" gum; thence South 86° 13' East a distance of 113.42 feet to a 12" dogwood; thence South 58° 32' East a distance of 196.34 feet to angle in fence; thence South 0° 08' West a distance of 1,305.70 feet to iron rod by post; thence South 83° 26' West a distance of 311.02 feet to angle in fence; thence South 6° 48' East a distance of 802.96 feet to a point of curve; thence with a 25 foot radius curve to the left a distance of 39.02 feet to a point in the north right-of-way of Highway 70-S; thence with said right-of-way South 83° 46' West a distance of74.41 feet to a point in said right-of-way; thence leaving Highway 70-S North 6° 48' West a distance of 744.44 feet to a fence; thence with fence, South 83° 46'West a distance of 225.00 feet to an iron pin; thence with fence South 6° 48' East a distance of 744.44 feet to an iron pipe in the north right-of-way of Highway 70-S; thence with said right-of-way South 83° 46' West a distance of 241.46 feet to a point of curve; thence with a 2,835.00 feet radius curve to the right a distance of 1,057.23 feet to a point of tangent; thence continuing with north right-of-way of Highway 70-S

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North 74° 52' West a distance of 2,309.66 feet to the point of beginning, containing 192.67 acres, more or less, according to a survey dated September 10, 1964, by Turner Engineering Company. Included in the above description but specifically excluded herefrom is the following tract of land:

A tract of land in the Ninth Civil District of Davidson County, Tennessee, the point of beginning being more particularly described as follows:

BEGINNING at a point on the northerly margin of Highway U. S. 70-S easterly a distance of 2,995 feet from the center line of Sawyer-Brown Road, said point also being on the center line of a proposed 60 foot road; thence with the center line tangents of the proposed 60 foot road, North 9° 56' East a distance of 355.0 feet to a point of intersection; thence North 24° 13' West a distance of 547 feet to a point of intersection; thence North 10° 10' East a distance of 452 feet to a point of intersection; thence North 29° 50' West a distance of 150 feet to the intersection of a proposed 50 foot road; thence with the center line of said proposed 50 foot road, South 66° 00' West a distance of 137 feet to a point; thence South 24° 00' East a distance of 25 feet to the point of beginning on the southerly margin of said proposed 50 foot road; thence North 66° 00' East a distance of 77 feet to a point; thence with a 25 foot radius curve to the right a distance of 41.7 feet to a point on the westerly margin of the aforesaid proposed 60 foot road; thence with a 533.2 feet radius curve to the right a distance of 229.1 feet to a point; thence North 83° 55' West a distance of 211 feet to a point; thence North 4° 14' West a distance of 145 feet to a point on the southerly margin of the aforesaid proposed 50 foot road; thence in a northeasterly direction with a 733.6 foot radius curve to the left a distance of 125 feet to the point of beginning, containing 1.0 acre, more or less.

BEING part of the property in which a 18/60th undivided interest is vested in E. P. Horn, Jr. by deed from George H. Harding et ux, et al, of record in Book 1142, page 166, Register's Office for Davidson County, Tennessee, and as surviving husband of Virginia Harding Horn, deceased, and the remaining 42/60th interest is vested as follows:

(1) Ethelred Phillips Horn for life (one and the same person as E. P. Horn, Jr.) as devisee under the Will of Virginia Harding Horn, deceased.

(2) A 14/60th undivided interest is vested in Ethelred Phillips Horn, III.

(3) A 14/60th undivided interest is vested in Francis Marable Horn.

(4) The remaining 14/60th undivided interest is vested in Ethelred Phillips Horn, III, as Trustee for the benefit of Virginia Ann Horn and Phillip Harding Horn, in equal shares, all as devisees under the Will of Virginia Harding Horn, of record in Will Book 72, page 285, Probate Court for Davidson County Tennessee.

TO HAVE AND TO HOLD the said tract or parcel of land with the appurtenances, estate, title and interest thereunto belonging to the said James E. Patterson, his heirs and assigns, forever.

We covenant with the said James E. Patterson that we are lawfully seized and possessed of said interests in said land in fee simple, have a good right to convey it and the same is unencumbered.

We, Ethelred Phillips Horn, Jr., Ethelred Phillips Horn, III, Francis M. Horn, and Ethelred Phillips Horn, III, Trustee for the benefit of Virginia Ann Horn and Phillip Harding Horn, under the terms of the Will of Virginia Harding Horn, of record in Will Book 72, page 285, Probate Court for Davidson County, Tennessee, do further covenant and bind ourselves, our successors, heirs and representatives, to warrant and forever defend the title to said land to the said James E. Patterson, his heirs and assigns, against the lawful claims of all persons whomsoever.

And now, for the purpose of better and more effectually securing the payment of said lien notes and rendering unnecessary Court proceedings for the enforcement of said lien in the event of non-payment of said notes as they mature as hereinafter provided, and for the consideration of One ($1.00) Dollar to me paid, I, the said James E. Patterson, do hereby transfer and convey unto Thomas O. H. Smith, Trustee, his successors and assigns, the real estate hereinbefore described with the

appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid only:

Now, if I, the said James E. Patterson, shall pay the notes aforesaid when due, according to the terms of said notes as above set forth, then this instrument is to be of no further force, or effect, but, if the said James E. Patterson, fails to pay the said notes, or interest thereon, as the same become due, as aforesaid, then all the indebtednesses hereby secured shall, at the option of the owner of said indebtednesses, without notice, become immediately due and payable and upon such default this conveyance remains in full force and effect and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty days' notice by three weekly publications in any newspaper of general circulation in Davidson County, Tennessee, to sell said property at the Court House Door in said County to the highest bidder for cash and free from the equity of redemption, homestead, dower and all other exemptions of every kind, which are expressly waived and said Trustee, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The holder of said notes may bid at any sale under this conveyance.

The said James E. Patterson, agrees that the said Thomas O. H. Smith, Trustee, may, at any time after default in payment of principal or interest as each falls due, respectively, enter and take possession of said property and shall only account for the net rents actually received by him.

The said James E. Patterson agrees to pay all taxes and assessments on said property when due and in case he fails to do so then the said Thomas O. H. Smith, Trustee, or the holder of such indebtednesses herein secured, shall pay such taxes and charge and treat the amount so expended as a part of the

debt herein secured.

In case of sale under this Installment Deed, the proceeds will be applied by the Trustee, as follows:

1. To pay all costs and charges of executing this trust, including attorney's fees and expenses of any litigation which may accrue on account of the execution and enforcement of this trust.

2. To pay said debt or any balance thereof then remaining unpaid, including interest and attorney's fees.

3. The residue, if any, will be paid to James E. Patterson, or his order.

In case of death, absence, inability or refusal to act of said Trustee at any time when action under the foregoing powers and trust may be required, the lawful owner and holder of said lien notes herein secured is hereby authorized 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 Thomas O. H. Smith, Trustee, shall be vested in said successor.

In the event of sale of said property under and by virtue of this trust, the said James E. Patterson, and all persons holding under him shall be and become the tenants at will of the purchaser of the same from and after the execution and delivery of a deed to the said purchaser, said tenancy to be terminated at the option of said purchaser upon five days' written notice.

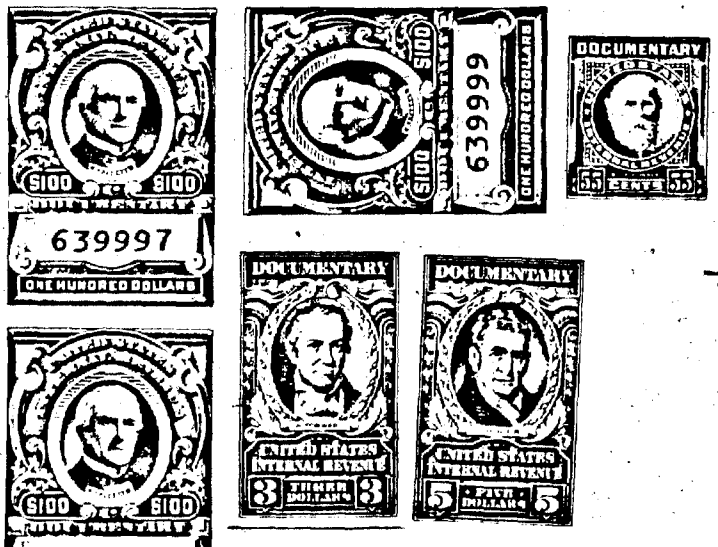
The said Trustee shall execute this trust without being required to give bond and he shall not be required to file any account or statement relative to his trusteeship.

It is understood and agreed that the purchaser hereunder contemplates the development of said property as a subdivision, and to subdivide the same into lots, in accordance with the

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laws and zoning regulations of the Metropolitan Government of Nashville and Davidson County, Tennessee, and when the same has been so subdivided and the plat thereof recorded, the said Ethelred Phillips Horn, Jr., Ethelred Phillips Horn, III, Francis M. Horn, and Ethelred Phillips Horn, III, Trustee for the benefit of Virginia Ann Horn and Phillip Harding Horn, under the terms of the Will of Virginia Harding Horn, or the lawful owner and holder of the indebtednesses secured herein, agrees that upon the payment by the said James E. Patterson of the sum of One Thousand Five Hundred and no/100 ($1,500.00) Dollars per lot on all lots fronting on U. S. Highway 70, and One Thousand and no/100 ($1,000.00) Dollars on all remaining lots, to release each of said lots from the lien of this installment deed, said payments to be proportioned by the owners and/or holders of said notes as follows: Ethelred Phillips Horn, Jr., 40.234160 Percent; Ethelred Phillips Horn, III, 19.279188 Percent; Francis M. Horn, 19.279188 Percent, and Ethelred Phillips Horn, III, Trustee, for the benefit of Virginia Ann Horn and Phillip Harding Horn, 21.207464 Percent, and further agrees that the owners and holders of said indebtednesses or the Trustee named hereunder, shall execute such releases as shall be necessary and all such amounts paid shall be credited on the respective notes in the proportionate amount as hereinbefore set forth, as the same mature.

IN WITNESS WHEREOF, we the said Ethelred Phillips Horn, Jr., Ethelred Phillips Horn, III, Francis M. Horn, and Ethelred Phillips Horn, III, Trustee for the benefit of Virginia Ann Horn and Phillip Harding Horn, and James E. Patterson, have hereunto set our hands this 9th day of September, 1965.



Ethelred Phillips Horn, Jr.

Ethelred Phillips Horn, III

Francis M. Horn

Ethelred Phillips Horn, Trustee

Ethelred Phillips Horn, III, Trustee

James E. Patterson

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, Ros V. Smith, a Notary Public in and for said County and State, personally appeared, Ethelred Phillips Horn, Jr., Francis M. Horn and James E. Patterson, the bargainors, with whom I am personally acquainted, who, upon oath, acknowledged that they executed the foregoing instrument for the purposes therein contained.

Witness my hand and official seal at Nashville, Tennessee, this 14th day of September, 1965.

Ros V. Smith
NOTARY PUBLIC

My commission expires:
4-25-1967

STATE OF MICHIGAN)
COUNTY OF GENESEE)

Before me, Estelle Atherholt, a Notary Public in and for said State and County, personally appeared, Ethelred Phillips Horn, III, individually, and Ethelred Phillips Horn, III, Trustee for the benefit of Virginia Ann Horn and Phillip Harding Horn, minors, the bargainor, with whom I am personally acquainted, who, upon oath, acknowledged that he executed the foregoing instrument individually, and as Trustee, for the purposes therein contained.

Witness my hand and official seal at Flint, Michigan, this 9th day of September, 1965.

Estelle Atherholt
NOTARY PUBLIC

My commission expires: May 15, 1966

Elliott Phillips, Trustee
To Nashboro Bank
James E. Patterson

97544

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

SEP 14 3 45 PM '65
NOTED: BOOK 112 PAGE 445
RECORDING FEE $ 7.00
DEP. REG. ____

Mail to J. A. Elliott
Box 2 Ashland City

STATE TAX $ 420.61
PROBATE .50
TOTAL $ 421.11

SEP 14 1965

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

PAID SEP 14 1965