JOHN G. DOAK, Attorney. Law Firm

Installment Deed

BOOK 4018 PAGE

of Warfield & Entrekin, American Trust Building, Nashville, Tennessee.

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
(NAME)	(NAME)	Map 18-8
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Par 13.12
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	G.O. MP

FOR AND IN CONSIDERATION of the sum of ONE HUNDRED THOUSAND AND NO/100------

----------($100,000.00)----------*Dollars,*

of which TWENTY-NINE THOUSAND AND NO/100----------

-----($29,000.00)----------*Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder SEVENTY-ONE THOUSAND AND NO/100

----------($71,000.00)----------*Dollars,*

Robert A. McDowell, Sr., 50% undivided interest; Charles W. McDowell, Sr., 10% undivided interest; J. Olin White, 10% undivided interest; Marvin J. Terrell, 10% undivided interest; Bruce Salsman, 10% undivided interest; and Leonard W. Yokley, 10% undivided interest, *has/~~have~~ executed* their note of even date herewith in the principal amount of Seventy-One Thousand ($71,000.00) Dollars, payable to the order of Goodlettsville Development Company, Inc., in five (5) equal annual installments of Fourteen Thousand, Two Hundred ($14,200.00) Dollars each, the first installment being due and payable on the 19th day ~~of~~ May, 1967, and the like amount on the same day of each succeeding year for four (4) consecutive years with the last installment being due and payable on the 19th day of May, 1971, plus interest from date hereof, at the rate of six (6%) percent per annum on the unpaid balance remaining from time to time, said interest being payable with each payment of principal. It is understood that the indebtedness secured by the lien of this installment deed may be paid off in part or in full at any time after April 1, 1967, without penalty. There shall be no prepayment before April 1, 1967.

and providing for payment of attorney's fees, and to secure the payment of said indebtedness, principal, interest, and attorney fees, a lien is expressly retained on the land herein conveyed, Goodlettsville Development Company, Inc.

have this day bargained and sold, and do hereby transfer and convey unto the said Robert A. McDowell, SR., 50% undivided interest; Charles W. McDowell, Sr., 10% undivided interest; J. Olin White, 10% undivided interest; Marvin J. Terrell, 10% undivided interest; Bruce Salsman, 10% undivided interest; and Leonard W. Yokley, 10% undivided interest; their ~~successors~~, *heirs and assigns,*

certain real estate in Davidson County, Tennessee, as follows:

A tract of land in the 10th Civil District of Davidson County, Tennessee, described according to a survey made by Wayne S. Cooper, Surveyor, April 16, 1966, as follows:

BEGINNING at a concrete monument on the westerly margin of U.S. Highway Nos. 31 and 41, said concrete monument being in the northerly right-of-way line of the L.&N. Railroad; thence with said railroad right-of-way, north 57 degrees 27' west 1350.94 feet to a point in the center of Lumsey Branch; thence with the center of said Branch north 50 degrees 38' east 189.6 feet, north 40 degrees 30' east 359 feet and north 39 degrees 30' east 76 feet to the southerly margin of Old Springfield Pike; thence with the same south 63 degrees 14' east 166.2 feet, and continuing with the same south 61 degrees 31' east 265.8 feet to the westerly margin of U.S. Highway Nos. 31 and 41; thence with the same south 19 degrees 04' east 424.7 feet, continuing with the same north 70 degrees 52' east 90 feet, south 16 degrees 08' east 200 feet to a concrete monument, south 7 degrees 52' east 322.1 feet, and south 3 degrees 14' east 94.91 feet to the beginning, containing 13.71 acres, more or less.

BEING part of the real property conveyed to Goodlettsville Development Company, Inc., by two deeds from W. C. Moncrief & Company, Inc., of record in Book 3252, page 346 and Book 3255, page 392, Register's Office for said County.

unimproved ( )
This is improved ( ) property, known as .....
(House Number) (Street) P. O. Address: (City or Town)

TO HAVE AND TO HOLD said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said Robert A. McDowell, Sr., 50% undivided interst; Charles W. McDowell, Sr., 10% undivided interest; J. Olin White, 10% undivided interest; Marvin J. Terrell, 10% undivided interest; Bruce Salsman, 10% undivided interest; and Leonard W. Yokley, 10% undivided interest; their (successors), *heirs and assigns forever.* It does *covenant that* it is *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 for current taxes.

It does *further covenant and bind* itself, its successors (successors) and representatives, *to warrant and forever defend the title to said real estate to said* Robert A. McDowell Sr., 50% undivided int; Charles W. McDowell Sr., 10% undivided int; J. Olin White, 10% undivided int; Marvin J. Terrell, 10% undivided int; Bruce Salsman, 10% undivided int; and Leonard W. Yokley, 10% undivided interest; their (successors), *heirs 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 acknowledged, the said Robert A. McDowell, Sr., 50% undivided int; Charles W. McDowell, Sr., 10% undivided int; J. Olin White, 10% undivided int; Marvin J. Terrell, 10% undivided int; Bruce Salsman, 10% undivided int; Leonard W. Yokley, 10% undivided interest *hereinafter referred to as trustors, hereby transfer and convey unto* Ervin M. Entrekin, *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 $10,000.00, *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 payment, 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 to so 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 19th *day of* May, *19*66

J. Olin White
J. OLIN WHITE

Marvin J. Terrell
MARVIN J. TERRELL

Bruce Salsman
BRUCE SALSMAN

Leonard W. Yokley
LEONARD W. YOKLEY

GOODLETTSVILLE DEVELOPMENT COMPANY, INC.

BY: John L. Draper
John L. Draper, Vice-President

ATTEST BY: H. S. Moss
H. S. Moss, Secretary-Treasurer

Robert A. McDowell Sr.
ROBERT A. McDOWELL, SR.

Charles W. McDowell Sr.
CHARLES W. McDOWELL, SR.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, ..., *a Notary Public in and for said County and State,* Robert A. McDowell, Sr., Charles W. McDowell, Sr., J. Olin White, Marvin J. Terrell, Bruce Salsman, and Leonard W. Yokley

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* 19th *day of* May, *19*66

Charles R. Hooker
Notary Public

Commission expires 4-17-67

STATE OF .....

COUNTY OF .....

Personally appeared before me, ..., *a Notary Public in and for said County and State,* .....

.....

the within named bargainor....., with whom I am personally acquainted, and who acknowledged that..... executed the within instrument for the purposes therein contained.

Witness my hand and official seal at.....this.....day of....., 19.....

.....*Notary Public*

Commission expires.....

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, ..., *a Notary Public of the State and County aforesaid, personally appeared* John L. Draper and H. S. Moss themselves, *with whom I am personally acquainted, and who, upon oath, acknowledged* ~~xxxx~~ *to be* Vice-President and Secretary-Treas. *of the* Goodlettsville Development Company, Inc., *the within named bargainor, a corporation, and that* they *as such* Vice-President and Secretary-Treas., *being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporatoin by* themselves *as* Vice-President and Secretary-Treas.

Witness my hand and seal, at office in Nashville, Tennessee, *this* 14th *day of* May, *19*66.

Notary Public

Commission expires ~~xxxxxxxxxx~~ 22 1967

PAID MAY 20 1966

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

MAY 20 1966

TOTAL $ 1.25
PROBATE .50
STATE TAX $ 1.00

29000

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

MAY 20 8 48 AM '66

NOTED BOOK 114 PAGE 175
RECORDING FEE $ 3.00
DEP. REG. M

Compliments of
Title Company

INSTALLMENT DEED

FROM

GOODLETTSVILLE DEVELOPMENT COMPANY, INC.

TO

Robert A. McDowell, Sr., Charles W. McDowell, Sr., J. Olin White, Marvin J. Terrell, Bruce Salsman and Leonard W. Yokley

784324

Illegible Station Co. American Court Reg. Nashville