Installment Deed

BOOK 4122 PAGE 787

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
William F. Burton, Jr. et al.	William F. Burton, Jr. et al.	12D-1200
(NAME:) 915 Stahlman Building	(NAME:) 915 Stahlman Building	Map. 50
(STREET ADDRESS OR ROUTE NUMBER) Nashville, Tennessee 37201	(STREET ADDRESS) Nashville, Tennessee	Par. 76
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of One Hundred Thirty Five Thousand and no/100 -- ----------($135,000.00) ---------- *Dollars,*

of which Twenty Five Thousand and no/100 ----------($25,000.00) ---------- ---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder One Hundred Ten Thousand and no/100 ----------($110,000.00) ---------- *Dollars,*

William F. Burton, Jr. and John William Staley *ha*ve *executed*

their joint promissory note of even date herewith in the amount of $110,000.00, payable to the order of John L. Moore and wife, Nell Robbins Moore, in ten annual installments of $11,000.00 each, plus interest at the rate of 6% per annum, beginning one year from date, and continuing annually thereafter until paid in full,

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, We, John L. Moore and wife, Nell Robbins Moore,

have this day bargained and sold, and do hereby transfer and convey unto the said William F. Burton, Jr. and John William Staley, their ---------- *(successors), heirs and assigns,*

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

A tract of land in the 12th, formerly the 17th, Civil District of said County and State, being the southwest corner of the 48-1/4 acre tract shown as bequested to Ira Orr on the Plan of record in Plan Book 2, page 8, of the Chancery Court at Nashville, and described according to a survey made by Wayne A. Cooper, February 23, 1967, as follows:

Beginning at a point in the easterly margin of Dickerson Road as proposed to be widened at the intersection of the same and a point in the northern boundary line of the property conveyed to Frank Lehman by deed of record in book 2195, page 590, Register's Office for said County; thence with said Lehman's northern boundary line south 81° 20' east 1,708 feet; thence north 4° 27' east 527.5 feet; thence north 3° 36' east 200.8 feet; thence north 2° 01' east 297.7 feet to a point in the southern boundary line of the McDowell property; thence with the same south 85° 37' west 691 feet, and south 89° 30' west 282 feet to a point in the easterly right-of-way of Interstate I-65; thence with the same as follows: South 31° 30' west 566 feet, south 47° west 140 feet, and south 78° 30' west 380 feet to the easterly margin of Dickerson Road, as proposed to be widened; thence with the same south 8° 15' west 118 feet to the beginning, containing 25.507 acres, more or less.

Being part of the real property conveyed to John L. Moore and wife, Nell Robbins Moore, by deed from Louise C. Sheetz et al, of record in book 2483, page 195, and re-recorded in book 2483, page 343, said Register's Office.

THIS INSTRUMENT WAS PREPARED BY
RAYMOND H. DARROW, ATTORNEY
235 Third Avenue North
Nashville, Tennessee

Grantors agree to release from the lien retained in this instrument part or all of the property conveyed herein in order for grantees to enter into a bona fide sale of same or in order to acquire a loan for construction purposes, upon the principal payment of 75% of the proceeds from any such sale or upon the principal payment of $5,000.00 per acre, whichever amount is greater. Grantees shall have the privilege of prepayment of any amount of principal at any time after January 1, 1968, without penalty.

This is { unimproved } { 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 William F. Burton, Jr. and John William Staley, their ..... *(successors), heirs 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.*

We *further covenant and bind* ourselves, our ..... *heirs and representatives, to warrant and forever defend the title to said real estate to said* William F. Burton, Jr. and John William Staley, 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 William F. Burton, Jr. and John William Staley, ... *hereinafter referred to as trustors, hereby transfer and convey unto* William O. Lee ....., *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 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 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 3rd *day of* March, *19*67.

John L. Moore

Nell Robbins Moore

William F. Burton Jr.

John W Staley

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Alice McMahon, *a Notary Public in and for said County and State,* John L. Moore and wife, Nell Robbins Moore, and William F. Burton, Jr. and John William Staley,

*the within named bargainor*s, *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* 3rd *day of* March, *19*67.

Alice McMahon
Notary Public

ALICE McMAHON NOTARY PUBLIC DAVIDSON COUNTY, TENN.

Commission expires April 26, 1970

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.....,*
with whom I am personally acquainted, and who, upon oath, acknowledged .....self to be.....
.....of the.....,
the within named bargainor, a corporation, and that .....he as such.....,
being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporatoin by .....self as.....

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

.....*Notary Public*

Commission expires.....

INSTALLMENT DEED

FROM

John L. Moore et ux.

TO

William F. Burton, Jr. et al.

68395

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY
STATE OF TENN

APR 19 10 53 AM '67

NOTED: BOOK 116 PAGE 266
RECORDING FEE $ 2.50
DEP. REG. M

Compliments of



STATE TAX $ 2.50
PROBATE " .50
TOTAL $ 3.00

APR 19 1967
PAID APR 19 1967

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

STATE TAX $ 1.00
PROBATE " .50
TOTAL $ 1.50

APR 19 1967
PAID APR 19 1967

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