PREPARED BY:
STELTEMEIER, WESTBROOK & HARVEY
2700 FRANKLIN ROAD
NASHVILLE, TENN. 37204
PHONE 291-3813

BOOK 4242 PAGE 754

Map # 106-9 Parcel # 47

INSTALLMENT DEED

For and in Consideration of the sum of One Hundred Thousand and 00/100th----- ---------- ($100,000.00)---Dollars, of which Ten Thousand and 00/100th---------- ($10,000.00) ---Dollars, has been paid in cash by DE COLORES, INC. the receipt of which is hereby acknowledged, and for the remainder Ninety Thousand and 00/100th ---------- ($90,000.00)---Dollars, the said DE COLORES, INC. has executed one promissory note of even date in the principal amount of $90,000.00 payable to E. RAY GILMORE and WALTER M. FOWLER in 180 installments of $808.96 each, with the first installment being due July 10, 1968.

New Owner
DeColores Inc.
2700 Franklin Rd.
Nashville, Tenn.

Tax Bill

Same

seven

~~xaidxof~~ said note~~x~~ bearing ~~xxx~~ per cent 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, we, E. RAY GILMORE and WALTER M. FOWLER

have this day bargained and sold, and do hereby transfer and convey unto the said DE COLORES, INC. a Tennessee Corporation, its successors ~~xxxx~~ and assigns, certain real estate in Davidson County, Tennessee, as follows:

Land in the 6th, formerly the 9th civil district of Davidson County, being Lot No. 1 on the plan of the subdivision of Burns Industrial Subdivision, Section 5, of record in Plat Book 3842, Page 207, Register's Office for said county.

Beginning at a point in the East Boundary of Terminal Court, at a concrete monument thence N 3°, 39' East, a distance of 243.85 feet to a corner, thence S 88° 05 E a distance of 260.0' feet to a corner, thence S 3° 39' W, a distance of 269.7' feet to a corner, thence N 88° 03' W a distance of 234.25 feet to a concrete monument, thence along the ARC of a curve, a distance of 40.01 feet to a concrete monument being the point of beginning and containing 1.605 acres.

Being part of the same property conveyed to E. RAY GILMORE and WALTER M. FOWLER by deed from Inter-State Construction Company of Nashville, as of record in Book 3502, Page 276, Register's Office for Davidson County, Tennessee.

I hereby swear that the actual consideration or true value of this property transfer, whichever is greater, is $ 100,000.00

Affiant R W Steltemeier Jr. Sworn to and subscribed before me this the 5th day of June, 1968.

Notary Public

My Commission Expires: 11-2-69

To Have and to Hold said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said DE COLORES, INC., its successors and assigns forever. we do 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 for 1968 taxes which are to be pro-rated. We do further covenant and bind ourselves and our heirs and representatives, to warrant and forever defend the title to said real estate to said DE COLORES, INC., 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 notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, to it in hand paid, _____, the said DE COLORES, INC., a Tennessee Corporation

do hereby transfer and convey unto VIRGINIA W. FOWLER, Trustee his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only.

Trustor, the said DE COLORES, INC.

do hereby 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 at least the sum of $ 75,000.00 until the notes herein secured are 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 and holder of said notes, as his interst may appear.

It further agree to keep the improvements on said property in good repair and preservation, and to pay all taxes and assessments thereon, and to pay them when due; and in case Trustor fails to do either, then the said Trustee, or the lawful owner and holder of said notes, or any of them, may do any or all of these things, and charge and treat the sum or sums so expended as part of the indebtedness secured therein, the same to bear interest from the date of such payment.

Now, if Trustor the said DE COLORES, INC. shall pay the notes aforesaid when due, according to their terms, and pay taxes, keep up repairs, and keep said premises insured, as aforesaid, then this trust conveyance shall be of no further force or effect. But if it fails to pay any one of said notes or part thereof, promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provided; Trustor fails to reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said notes, 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 notes, or any of said notes then past due and unpaid, all remaining unpaid notes 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. Trustor agree, that the Trustee may, at any time after default in the payment of any one of said notes, enter and take possession of said property, and shall only account for the net rents actually received by him. It further agrees 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 notes 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 DE COLORES, INC., its 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 lien notes, or, if more than one, then of the first-maturing unpaid note, 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 VIRGINIA W. FOWLER, Trustee, shall be vested in said successor.

Said Trustee shall execute this trust without being required to give bond, and he shall not be required to file any account or settlement in relation to his trusteeship.

IN WITNESS WHEREOF, we, the said E. RAY GILMORE and WALTER M. FOWLER and DE COLORES, INC. hereunto set our hands at Nashville, Tennessee, this the 5 day of June 1968

Walter M Fowler

E Ray Gilmore

DE COLORES, INC.

BY: James J. Wuest

ATTESTED:

BY R W Stutesman J

STATE OF TENNESSEE
Davidson County

Personally appeared before me, LARRY L WESTBROOK, a Notary Public in and for said County and State, the within named WALTER M FOWLER + E. RAY GILMORE

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

Witness my hand and official seal at NASHVILLE Tennessee, this day of JUNE, 1968

Larry L Westbrook, Notary Public.

Commission Expires: Nov 2 1969

STATE OF _____
_____ County.

Personally appeared before me, _____, a Notary Public in and for said County and State, the within named _____

the 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
Davidson County

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Before me, Lonny L Westbrook, a Notary Public within and for the State and County aforesaid, personally appeared James J. Wieck and R. W. Steltemeier, Jr. with whom I am personally acquainted and who upon (their several oaths) acknowledged (themselves) to be the President and Secretary-Treasurer respectively of the DE COLORES, INC. the within named bargainor, a corporation, and that (he) as such President and Secretary-Treasurer (they) being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by the said James J. Wieck as such President, and attesting the same by the said R. W. Steltemeier, Jr. as such Secretary-Treasurer

Witness my hand and official seal at office at Nashville on this the 5th day of June, 1968

My commission expires Nov 2 1969

Lonny L Westbrook
Notary Public

LONNY L. WESTBROOK NOTARY PUBLIC DAVIDSON COUNTY, TENN.

INSTALLMENT DEED

FROM
E. RAY GILMORE and

WALTER M. FOWLER

TO
DE COLORES, INC.

Attorneys Title Company
Titles Guaranteed
NASHVILLE, TENN.

A 0 1 3 8 6

IDENTIF. REFERENCE

JUN 13 10 34 AM '68

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

STEELTEMEIER, WESTBROOK & HARVEY
2700 FRANKLIN ROAD
NASHVILLE, TENN. 37204
PHONE 291-3927

MAIL TO

JUN 13 68	CONV	90,000.00			
JUN 13 68	CONV	10,000.00			
JUN 13 68	ST TAX		A*	260.00	
JUN 13 68	MORTG	90,000.00			
JUN 13 68	ST TAX		A*	88.00	
JUN 13 68	PR FEE		A*	.50	
JUN 13 68	W DEED		A*	6.00	* 354.50