Installment Deed

Denney W. Pedigo (mgs)
Of The Law Firm Pedigo & Saindon
Stahlman Building, Nashville, Tennesse

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	
Robert A. McDowell	Same	
718 Murfreesboro Road (NAME: / STREET ADDRESS OR ROUTE NUMBER)	(NAME: / STREET ADDRESS) BOOK 4323 PAGE 769	Map 163
Nashville, Tennessee (CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	Par. 92

For and in consideration of the sum of NINETY TWO THOUSAND FIVE HUNDRED AND No/100 ($92,500.00) Dollars of which TWENTY THREE THOUSAND FIVE HUNDRED AND No/100 ($23,500.00) Dollars has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder SIXTY NINE THOUSAND AND No/100 ($69,000.00) Dollars, Robert A. McDowell has executed one note of even date herewith in the principal sum of $69,000.00 payable to the order of W. W. Watkins and wife, Martha G. Watkins, in four (4) equal annual installments of $17,250.00 each, plus interest at the rate of 6-1/2% per annum, the first installment falling due one (1) year from date hereof and the others annually thereafter until the principal and interest have been paid in full. It is hereby understood and agreed that after the first of January, 1970, the Grantors herein will release any part of the above described property designated by the Grantee in order that said Grantee may construct improvements provided the Grantee shall pay to the Grantor 75% of the proceeds from any sale of said property or $5,000.00 per acre whichever amount is greater. The Grantor shall have the right at his option not to accept more than $17,250.00 on principal in any one calendar year, however, this shall not prevent Grantee from receiving a release for any property for which he tenders payment as provided for herein, and Grantor shall execute an appropriate release on any such property regardless of whether or not Grantor has elected to receive more than $17,250.00 principal payment in any one calendar year.

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, W. W. Watkins and wife, Martha G. Watkins,

have this day bargained and sold, and do hereby transfer and convey unto the said Robert A. McDowell,

his *(successors), heirs and assigns,*

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

Two tracts of land in the 5th Civil District of Davidson County, Tennessee, as follows:

TRACT NO. 1: Being a tract of land situated southwest of intersection of Interstate Highway 24 and Bell Road.
Beginning at a point at the intersection of centerline of Cane Ridge Road, the right-of-way of said Interstate 24 and proceeding as follows:
With right-of-way of said I-24 South 88° 33' East a distance of 443.4 feet to a monument; thence continuing with said right-of-way South 63° 01' East a distance of 789.5 feet to a point; thence leaving right-of-way of Interstate 24, South 8° 45' East a distance of 381.9 feet to an iron pin; thence South 76° 13' West a distance of 890.0 feet to a spike in the centerline of Cane Ridge Road; thence with centerline of Cane Ridge Road North 21° 32' West a distance of 424.9 feet to a spike; thence continuing with centerline of Cane Ridge Road North 17° 05' West a distance of 400.1 feet to a spike; thence North 20° 18' West a distance of 193.2 feet to the point of beginning and containing 16.91 acres, more or less.

TRACT NO. 2: Being a tract of land situated northwest of intersection of Interstate 24 and Bell Road.
Beginning at a monument in the southerly right-of-way of Interstate 24, said point being the centerline of an old road bed between lands now or formerly owned by

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 92,500.00

Subscribed and sworn to before me, this the 9th day of April 1969

Agent for Buyer Affiant

My commission expires: June 6, 1972 (Affix Seal)

Mary Emery Notary Public

Bryant Turner and W. W. Watkins and proceeding as follows:
With right-of-way of I-24 South 36° 21' West a distance of 170.0 feet to an iron pin; thence North 01° 07' East a distance of 158.4 feet to an iron pin; thence with the old road bed South 77° 36' East a distance of 100.0 feet to the point of beginning, and containing 0.17 acre, more or less as per survey by Turner Engineering Company dated March 28, 1969.
The above descriptions are intended to describe all of the property of W. W. Watkins at the intersection of I-24 and Bell Road.

Said property was conveyed to W. W. Watkins and wife, Martha G. Watkins, by deed from W. W. Carper of record in book 2033, page 46, 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, his ..... *(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* Robert A. McDowell, his ..... *(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 and wife, Patricia McDowell, ... *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* April, *19* 69.

W. W. Watkins

Martha G. Watkins

Robert A. McDowell

Patricia McDowell

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Mary Ensley, *a Notary Public in and for said County and State,* W. W. Watkins and wife, Martha G. Watkins, and

*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* 7th *day of* April, *19* 69

Mary Ensley *Notary Public*

Commission expires June 6, 1972

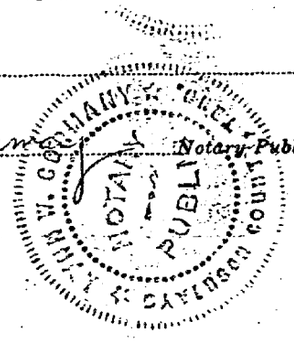
STATE OF Tennessee }
COUNTY OF Davidson }

Personally appeared before me, Lynn W. Cormany, *a Notary Public in and for said County and State,* Robert A. McDowell and wife Patricia McDowell, *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* 7th *day of* April, *19* 69

Lynn W. Cormany *Notary Public*

Commission expires January 20, 1971



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 corporation by* ..... *self as* .....

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

..... *Notary Public*

Commission expires .....

APR-7 69	CONV	92,500.00			
APR-7 69	MORT'G	69,000.00			
APR-7 69	S'TAX		A*	240.50	
APR-7 69	S'TAX		A*	67.00	
APR-7 69	PR'FEE		A*	.50	
APR-7 69	W'DEED		A*	6.00	* 314.00

Plat. Title 203170

INSTALLMENT DEED

FROM
W. W. Watkins et ux.

TO
Robert A. McDowell

A 36431

IDENTIF. REFERENCE

APR 7 2 48 PM '69

FELIX Z. WILSON JR REGISTER
DAVIDSON COUNTY, TENN.

Compliments of
GUARANTY TITLE
Office of
CHICAGO TITLE INSURANCE COMPANY
American Trust Building
S. W. Cor. Third & Union
NASHVILLE, TENNESSEE