Prepared by: Bass Berry Sims
American Trust Bldg.
shville, Tenn

Installment Deed

BOOK 4341 PAGE 491

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
David R. Pickens et al		Map 67
(NAME) 1907 Hayes St.	(NAME) Same	Parcel 61
(STREET ADDRESS OR ROUTE NUMBER) Nashville, Tenn.	(STREET ADDRESS)	
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	Pd

FOR AND IN CONSIDERATION of the sum of One Hundred Eighty Thousand ($180,000) *Dollars,*

of which Forty-Five Thousand ($45,000) *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder of One Hundred Thirty-Five Thousand ($135,000) *Dollars,*

David R. Pickens, C. David Scheibert and Tom E. Nesbitt, individually and as partners, doing business as Double D T Ranch *ha*ve *executed*

a promissory note payable to the order of The Vanderbilt University in the principal amount of One Hundred Thirty-Five Thousand ($135,000.00) Dollars, bearing interest from date at the rate of seven per cent (7%) per annum, payable in twenty (20) semi-annual installments of principal and interest, with the first nineteen installments being in the amount of Six Thousand Three Hundred Twenty and 70/100 ($6,320.70) Dollars, and the final installment being in the amount of the entire unpaid balance with interest thereon, the first installment of which is due on December 1, 1969, and subsequent installments of which are due semi-annually thereafter,

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, The Vanderbilt University

has this day bargained and sold, and does *hereby transfer and convey unto the said* David R. Pickens, C. David Scheibert and Tom E. Nesbitt, Partners, doing business as Double D T Ranch, their *(successors), heirs and assigns,*

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

Land in the 8th Civil District of Davidson County, Tennessee, described according to a survey made by George W. Watkins, Surveyor, August 3, 1967, as follows:

Beginnning at an iron pin on the northerly margin of River Road; said point being at the southeastern corner of the property conveyed to Henry L. Powell, of record in book 1260, page 150, Register's Office for said County. Thence northerly 13° east 137.4 feet; thence north 86° 00" east 650 feet; thence north 10° 30' east 4270 feet, more or less to the low water mark of the Cumberland River; thence with the low water mark of said River as follows:

South 82 deg. 15 min. east 304 feet, south 85 deg. 45 min. east 1394 feet, south 72 deg. 30 min. 403 feet, south 65 deg. 30 min. east 461 feet, south 56 deg. 15 min. east 517 feet, south 50 deg. 15 min. east 478 feet, and south 42 deg. 30 min. east 403 feet to the center of Cub Creek; thence with the center of said creek as follows: South 3 deg. 30 min. west 280.5 feet, south 3 deg. 15 min. east 171.6 feet, south 21 deg. 30 min. east 132 feet, south 4 deg. .00 min. west 165 feet, north 84 deg. 30 min. west 181.5 feet, north 69 deg. 15 min. 72.6 feet, south 43 deg. .00 min. east 181.5 feet,

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 180,000.00

Subscribed and sworn to before me, this the 11th day of June 1969

Mary Emmy, Agent
Affiant

My commission expires: My Commission Expires April 21, 1971 (Affix Seal)

Raymond H. Dorris
Notary Public

south 25 deg. .00 min. west 115.5 feet, south 65 deg. 30 min. west 204 feet, south 73 deg. 30 min. west 115.5 feet, south 53 deg. .00 min. east 115.5 feet, south 60 deg. 30 min. east 99 feet, south 11 deg. 30 min. east 127 feet, north 76 deg. 15 min. east 148.5 feet, south 72 deg. 45 min. west 99 feet, south 48 deg. east 132 feet, south 19 deg. 30 min. west 158.4 feet, south 38 deg. 15 min. west 165 feet, south 88 deg. .00 min. west 214.5 feet, south 36 deg. .00 min. west 148.5 feet, north 59 deg. west 165 feet, south 80 deg. 45 min. west 231 feet, south 43 deg. 45 min. west 165 feet, south 25 deg. east 99 feet, south 40 deg. west 50 feet, south 86 deg. 30 min. west 99 feet, south 29 deg. 15 min. west 99 feet, south 27 deg. 45 min. west 143.6 feet, south 51 deg. west 99 feet, south 42 deg. west 191 feet, north 57 deg. 30 min. west 99 feet, south 52 deg. 15 min. west 122 feet, south 69 deg. 30 min. west 214 feet, north 89 deg. 30 min. west 181 feet, south 22 deg. 30 min. west 148 feet, north 70 deg. 15 min. west 208 feet, north 64 deg. 45 min. west 125 feet, south 84 deg. 30 min. west 125 feet, north 37 deg. west 132 feet, south 30 deg. 45 min. west 168 feet, south 68 deg. 45 min. west 264 feet, north 14 deg. 30 min. west 170 feet, south 46 deg. 30 min. west 176 feet, south 26 deg. 45 min. west 186 feet, south 46 deg. 30 min. west 224 feet, south 9 deg. west 132 feet, south 53 deg. 30 min. west 165 feet, north 47 deg. west 148 feet, south 62 deg. west 174 feet, south 22 deg. west 152 feet, and south 42 deg. 45 min. east 223 feet; thence south 20 deg. west 135 feet; thence north 70 deg. west 100 feet; thence south 20 deg. west 294.5 feet to the northerly margin of River Road; thence with the same, north 70 deg. west 61.5 feet; thence north 20 deg. east 294.5 feet; thence north 70 deg. west 177 feet; thence south 20 deg. west 140 feet; thence south 3 deg. 15 min. west 161.6 feet to the northerly margin of River Road; thence with the same 858.6 feet to the beginning, containing 298.2 acres, more or less.

Being the same real property devised to Vanderbilt University by Will of record in Will Book 80, page 181, Probate Court, Davidson County, Tennessee, by Will of Marcie Newsom Adkisson.

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 David R. Pickens, C. David Scheibert and Tom E. Nesbitt, partners doing business as Double D T Ranch, their *(successors), heirs and assigns forever* Grantor *covenants 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 1969 taxes which have been pro-rated and assumed by Grantees.

Grantor *further covenants and binds* itself, its successors and assigns, *to warrant and forever defend the title to said real estate to said* David R. Pickens, C. David Scheibert and Tom E. Nesbitt, partners doing business as Double D T Ranch, 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 David R. Pickens, C. David Scheibert and Tom E. Nesbitt, partners doing business as Double D T Ranch, *hereinafter referred to as trustors, hereby transfer and convey unto* J. O. Bass, Jr., *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 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 27 day of May, 19 69

THE VANDERBILT UNIVERSITY

By Alexander Heard
Chancellor

DOUBLE D T RANCH

By David R. Pickens
David R. Pickens, Partner

By C. David Scheibert
C. David Scheibert, Partner

By Tom E. Nesbitt
Tom E. Nesbitt, Partner

ATTEST:

Secretary.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Raymond H. Darrow, *a Notary Public in and for said County and State,* David R. Pickens, C. David Scheibert and Tom E. Nesbitt,

*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* 11th *day of* June, *19* 69

Raymond H. Darrow
Notary Public

Commission expires My Commission Expires April 21, 1971

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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, R. T. Ests*, a Notary Public of the State and County aforesaid, personally appeared* Alexander Heard*, with whom I am personally acquainted, and who, upon oath, acknowledged* him*self to be* Chancellor *of the* Vanderbilt Universin*, the within named bargainor, a corporation, and that* he *as such* Chancellor*, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by* himself *as* Chancellor

Witness my hand and seal at office in Nashville, Tennessee*,*
this 29th *day of* May*, 19*69

R. T. Ests *Notary Public*

Commission expires 11/16/69

JUN 11 69 CONV 90,000.00
JUN 11 69 CONV 90,000.00
JUN 11 69 MORTG 90,000.00
JUN 11 69 MORTG 45,000.00
JUN 11 69 S'TAX B* 468.00
JUN 11 69 S'TAX B* 133.00
JUN 11 69 PR'FEE B* .50
JUN 11 69 MDEED B* 6.00 * 607.50

A 44072

IDENTIF. REFERENCE

JUN 11 2 57 PM '69

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.

Compliments of

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

INSTALLMENT DEED

FROM

TO