This Instrument Was Prepared By

Installment Deed

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

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP, PARCEL NUMBERS
McDowell Development Corp.	Same	
(NAME) 718 Murfreesboro Road	BOOK 4416 (NAME) PAGE 834	Map. 175
(STREET ADDRESS OR ROUTE NUMBER) Nashville, Tennessee	(STREET ADDRESS)	Par. 10 pw
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	

FOR AND IN CONSIDERATION of the sum of Three Hundred Thousand and no/100 ---------- ----------($300,000.00) ---------- *Dollars,*

of which Seventy Five Thousand and no/100 ----------($75,000.00) ---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder Two Hundred Twenty Five Thousand and no/100 ----------($225,000.00) ---------- *Dollars,*

McDOWELL DEVELOPMENT CORPORATION, a Tennessee corporation has executed its promissory note of even date herewith in the amount of $225,000.00 payable to the order of Rellie Sadler and wife, Mary K. Sadler, in eight annual installments of $28,125.00 plus interest at the rate of 7-1/2% per annum; the first installment falling due one year from date hereof, and the others on the same day of each succeeding year until paid in full.

The seller herein agrees to release and grant free and clear to buyer herein any portion of the above described property when such release is needed in order to enable the buyer to engage in a bona fide sale of the property, or some portion thereof; provided, however, that upon the closing of any such transaction the buyer herein will apply 75% of the sales price received on the released land, or pay $2,000.00 for each acre so released, whichever amount is greater, to the reduction of the outstanding first mortgage above described. (continued at * on second page)

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, Rellie Sadler and wife, Mary K. Sadler,

have this day bargained and sold, and do hereby transfer and convey unto the said McDOWELL DEVELOPMENT CORPORATION, a Tennessee corporation, their *(successors), heirs and assigns,*

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

Land in the 5th, formerly the 6th, Civil District of Davidson County, Tennessee, being the south part of Lot No. 2 on the Plan of the James Holloway Lands, as of record in Minute Book No. 5, page 14, County Court Clerk's Office for said County, described according to a map thereof made by Erle Drake, County Surveyor, November 14, 1924, as follows:

Beginning at a stone in the southwest corner of said tract, supposed to be John Gamble's north line; thence south 87° east 56.6 poles to a stone, the southeast corner of said Lot No. 2; thence with the east line of said lot north 4-1/4° east 224 poles to a stone on the south line of the right-of-way of the Nashville Chattanooga and St. Louis Railway; thence with said line north 75-1/2° west 116 poles; north 71-1/2° west 8.8 poles to the northwest corner of said tract; thence with the west line of said tract and with John Moore's east line, south 3-1/4° west 130 poles, south 1-3/4° west 51.4 poles to a post, oak pointer; thence south 87° east 57.5 poles to a stone, J. D. Hartman's corner; thence with his east line south 1° west 67.7 poles to the beginning, containing 151.88 acres, more or less.

Together with a right-of-way 17 feet in width extending from the west line of foregoing described tract, west to Old Hickory Boulevard, as established by a decree of the County Court of said County in the case of J. H. Holloway vs. H. F. Baker, et al, entered in Minute Book 5, pages 12, 13, 14 and 15, County Court for Davidson County, Tennessee.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $ 300,000.00

Affiant

Subscribed and sworn to before me this 10th day of MAY, 1970

Notary Public

My commission expires: January 26, 1970

THEODORE H. LIGHT NOTARY PUBLIC DAVIDSON COUNTY, TENN.

Being the same property conveyed to Rellie Sadler and wife, Mary K. Sadler, by deed from Bessie Rankin Baker, widow, of record in Book 1880, page 561, Register's Office for said County.

It is intended that all property owned by Rellie Sadler and wife, Mary K. Sadler in the area of the Northeast quadrant of the intersection of I-24 and Old Hickory Boulevard be conveyed to the above grantee by this instrument.

* It is further understood that in no event shall seller be obligated to accept total payments, including down payment, during the calendar year 1970 which would exceed $90,000.00; unless buyer should tender prepayment in full of the entire indebtedness outstanding, in which case seller shall be obligated to make a full release of all property and accept said full prepayment of indebtedness.

Seller agrees to make partial releases during 1970 as provided for heretofore provided that such releases do not require seller to receive in excess of $90,000.00 during the calendar year 1970.

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 McDowell Development Corporation, its *(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,* except taxes for 1970 which are prorated and assumed by the grantee herein.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* McDowell Development Corporation, its *(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 McDowell Development Corporation, a Tennessee corporation, *hereinafter referred to as trustors, hereby transfer and convey unto* L. R. Grimes, 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 $------, *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 12th *day of* MAY, *19* 70

/s/ Rellie Sadler

/s/ Mary K. Sadler

McDOWELL DEVELOPMENT CORPORATION

By /s/ Robert G. McDowell
President.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Mary Ensey, *a Notary Public in and for said County and State,* Rellie Sadler and wife, Mary K. Sadler,

*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 12th *day of* May, *19* 70

/s/ Mary Ensey
Notary Public

Commission expires June 6, 1972

MARY ENSEY NOTARY PUBLIC LARGE STATE OF TENNESSEE

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, Lynn W. Cormany, *a Notary Public of the State and County aforesaid, personally appeared* Robert A. McDowell, ●., *with whom I am personally acquainted, and who, upon oath, acknowledged* him *self to be* President *of the* McDowell Development Corporation, *the within named bargainor, a corporation, and that* he *as such* President, *being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by* him *self as* President.

Witness my hand and seal, at office in Nashville, Tennessee
this 12th *day of* May, *19* 70.

Lynn W. Cormany
Notary Public

Commission expires January 20, 1971

MAY 12 CONV ★ 300.000-00
[illegible] ★ [illegible] ★ [illegible]
May 12 mtg 225.000.00
" " St. Inf 780.00
" " St Inf 223.00
" " P. Fee .50
" " to Deed 6.00
1.009.50

Guaranty Title 206991

INSTALLMENT DEED

FROM

Rellie Sadler et ux.

TO

McDowell Development Corporation

77186

IDENTIF. REFERENCE

MAY 12 2 13 PM '70

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