DO NOT PUBLISH

Installment Deed

This instrument was prepared by Bass, Berry & Sims, Attorneys 1000 American Trust Bldg. Nashville, Tennessee

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Chambless Rand Johnston, et ux	Same as New Owner	Map 144-1
(NAME:)	(NAME:)	Par. 3
1326 Page Road	BOOK 4419 PAGE 93	
(STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	
Nashville, Tennessee		
(CITY) (P. O. ZONE) (STATE)	(CITY) (ZONE) (STATE)	M-D

FOR AND IN CONSIDERATION of the sum of Four Hundred Fifty Thousand ($450,000.00) ---------- *Dollars,*

of which One Hundred Thousand ($100,000.00) ---------- *Dollars, has been paid in cash,*

the receipt of which is hereby acknowledged, and for the remainder of Three Hundred Fifty Thousand ($350,000.00) ---------- *Dollars,*

Chambless Rand Johnston and wife, Anita O'Fallon Johnston

have executed

and delivered their promissory note of even date herewith bearing interest from date on the unpaid balance at the rate of 8% per annum payable to the order of Grantor in 10 consecutive annual installments of principal in the amount of $35,000.00 each, commencing May 20, 1971, and continuing on the same day of each succeeding year thereafter until all installments have been paid, and with interest payments being due annually beginning May 20, 1971 at the same time payments of principal are made,

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, Ray G. Martin, ancillary executor of the estate of Beulah Leech Mayhew Poliner, deceased, under letters testamentary issued by the Probate Court of Davidson County, Tennessee, on March 30, 1970,

has/~~have~~ *this day bargained and sold, and do/~~does~~ hereby transfer and convey unto the said* Chambless Rand Johnston and wife, Anita O'Fallon Johnston, their

~~HEIRS~~ *heirs and assigns,*

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

Land in Davidson County, Tennessee, being part of the S. H. Armistead 75 acre tract shown on the map of Belle Meade Subdivision, No. 2, as of record in Book 421, page 51, Register's Office for said County, described as follows:

BEGINNING at a stake on the east margin of Page or Old Franklin Road, the southwest corner of Block "H" on the Map of Belle Meade Subdivision, No. 2, as of record in Book 421, page 51, Register's Office for Davidson County, Tennessee, the same being the northwest corner of the before mentioned 75 acre tract, thence south 85° 25' East along and with the southern boundary line of said Block "H" 764 feet to a stake 3 feet east of a Hackberry; thence south 10° west 1371 feet to a stake; thence north 82° 40' west 980 feet to a stake and an Elm Tree west of the stone fence and in the east margin of Page or Old Franklin Road; thence with the east margin of Page or Old Franklin Road and west of the said stone fence north 22° 15' east 563 feet; thence north 21° east 100 feet, thence north 17° 15' east 400 feet, and thence north 16° 15' east 300 feet to the point of beginning, and containing 26.43 acres.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value whichever is greater, for this transfer is $450,000.00

Subscribed and sworn to before me, this the 20th day of May, 1970

Chambless Rand Johnston

L. S. Richardson

Notary Public

My commission expires: April 24, 1974

(Affix Seal)

Together with the easements conveyed to Beulah Leech Mayhew in Book 986, page 209, Register's Office for Davidson County, Tennessee and as amended by instrument of record in Book 2087, page 557, said Register's Office.

Being the same property conveyed to Beulah Leech Mayhew, who is the same person as Beulah Leech Mayhew Poliner, by deed from Edwin Warner and wife, Susan R. Warner by deed of record in Book 986, page 209, Register's Office for said County. The said Beulah Leech Mayhew Poliner has since died and her will of record in Will Book _____, page_____, Probate Court for said County authorizes the ancillary executor to sell said real estate conveyed herein.

This is improved (X) unimproved ( ) property, known as 1326 Page Road (House Number) (Street) Nashville, Tennessee 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 Chambless Rand Johnston and wife, Anita O'Fallon Johnston (successors), wise *heirs and assigns forever/* Grantor as such ancillary executor, but no further or other/ *covenant that* he 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 1970 real property taxes which have been prorated and assumed by Grantees and restrictive covenants of record in Book 401, page 511, Register's Office for Davidson County, Tennessee.

Grantor/ as such ancillary executor, but no further or otherwise *further covenant* and binds himself, his successors and assigns ~~successors and representatives~~, to *warrant and forever defend the title to said real estate to said* Chambless Rand Johnston and wife, Anita O'Fallon Johnston ~~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 Chambless Rand Johnston and wife, Anita O'Fallon Johnston *hereinafter referred to as trustors, hereby transfer and convey unto* Otto B. Gerlach, *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 $ 200,000.00 *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 8 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 20th *day of* May, *19*70.

RAY G. MARTIN as Ancillary Executor of the estate of Beulah Leech Mayhew Poliner, deceased

Ray G. Martin,
Ancillary Executor

Chambless Rand Johnston

Chambless Rand Johnston

Anita O'Fallon Johnston

Anita O'Fallon Johnston

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, L. D. Richards, *a Notary Public in and for said County and State,* Chambless Rand Johnston and wife, Anita O'Fallon Johnston

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* 20th *day of* May, *19*70.

L. D. Richards *Notary Public*

Commission expires April 24, 1974

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STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, L. D. Richards, *a Notary Public in, and for said County and State,* Ray G. Martin, ancillary executor of the estate of Beulah Leech Mayhew Poliner, deceased *the within named 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* 20th *day of* May, *19*70.

L. D. Richards *Notary Public*

Commission expires April 24, 1974

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 .....

MAY21 70	CONV	*	.00		
MAY21 70	MORT'G	*	.00		
MAY21 70	S'TAX			A* 1,170.00	
MAY21 70	S'TAX			A* 348.00	
MAY21 70	PR'FEE			A* .50	
MAY21 70	W'DEED			A* 6.00	* 1,524.50

DO NOT PUBLISH

INSTALLMENT DEED

FROM

RAY G. MARTIN, executor of the estate of Beulah Leech Mayhew Poliner, deceased

TO

CHAMBLESS RAND JOHNSTON and wife, ANITA O'FALLON JOHNSTON

A 78235

IDENTIF. REFERENCE

MAY 21 12 31 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

C-21529

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