INSTALLMENT DEED

BOOK 4454 PAGE 276

MAP 85-4
PAR 36
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FOR AND IN CONSIDERATION of the sum of Three Hundred Sixty-Three Thousand, Thirty-four and 18/100 Dollars ($ 363,034.18), of which Fifty Thousand and 00/100 Dollars ($ 50,000.00), has been paid in cash by the hereinafter named Grantees, the receipt of which by the hereinafter named Grantor, is hereby acknowledged and for part of the remainder, the Grantees have assumed and agree to pay the unpaid balance in the amount of Two Hundred Thirty-Seven Thousand, Eight Hundred Ninety-One and 38/100 Dollars ($ 237,891.38), due on that indebtedness described in and secured by that instrument of record in Book 4330, page 688, Register's Office in the County named below; and for the remaining balance of Seventy-Five Thousand One Hundred Forty-Two and 80/100 Dollars ($ 75,142.80), the said hereinafter named Grantees have executed one promissory note of even date herewith payable to the order of the hereinafter named Grantor in consecutive monthly installments of $ 1,252.38 each, with the first installment due the _____ day of _____ 19 ____; said note bears interest after maturity and provides for payment of attorney's fees, and to secure the payment of said note, principal and interest, attorney fees, and all obligations of Grantees hereinafter provided for, a lien is expressly retained on the land herein conveyed, C.E. Hooper and wife, Peggy K. Hooper, hereinafter called Grantor, has this day bargained and sold, and does hereby transfer and convey unto John Thomas Downer, Sr. and wife, Helen Downer, hereinafter called Grantees, their heirs and assigns, certain real estate described as follows:

Land in Davidson County, Tennessee, being described according to an unrecorded survey made by Murphy-Parker & Associates, dated April 11, 1969, as follows:

BEGINNING at a point, said point being 400.0 feet south of the south margin of Hickory Hill Lane on the west margin of Lebanon Road; thence with the west margin of Lebanon Road in a southwesterly direction around a curve to the right, having a radius of 1,860.0 feet, a distance of 152.60 feet to a point; thence leaving the west margin of Lebanon Road, north 37° 13' west a distance of 215.00 feet to a point; thence north 50° 42' east a distance of 100.0 feet to a point; thence north 45° 06' east a distance of 225.8 feet to a point; thence south 45° 17' east a distance of 97.00 feet to a point; thence south 46° 06' west a distance of 199.63 feet to a point; thence south 45° 05' 0" east a distance of 121.77 feet to a point in the west margin of Lebanon Road, said point being the point of beginning.

BEING part of the property conveyed to C. E. Hooper and wife, Peggy K. Hooper, by deed from W. H. Freeman and wife, Marie T. Freeman, of record in Book 4210, page 222, and by deed from R. L. Freeman, Trustee, of record in Book 4221, page 713, Register's Office for Davidson County, Tennessee.

A lien is hereby expressly retained on all motel equipment, fixtures and personal property on the above described realty.

The Grantors reserve for themselves, their heirs and assigns the right to use the present water and sewage lines, or any replacement of same to serve the office building that is located on Grantors' remaining property. For said right the Grantors agree to pay Grantees, their heirs and assigns, the sum of $25.00 per month beginning November 1, 1970, for their prorated cost of services, upkeep and maintenance of same. Said right runs with the land and is transferrable.

Grantees shall bear all expenses for services paid to utility company, upkeet and maintenance of said sewer line and system.

If the sewage and water rates are increased Grantors agree to pay their prorated share of increase compared to rates as of date of this deed. Also if any additional water and sewage demands are needed by Grantor, they will pay increase applicable to said property.

K 4454

Taxes for the current year are assumed by the Grantees.

TO HAVE AND TO HOLD said real estate with the appurtenances, estate, title and interest thereto belonging to the said Grantees, their heirs and assigns forever. Grantor convenants that it is lawfully seized and possessed of said real estate in fee simple, has a good right to convey it, and that the same is unencumbered, except as hereinabove set out.

Grantor further convenants and binds itself and its successors and representatives to warrant and forever defend the title to said real estate to said Grantees, their heirs and assigns, against the lawful claims of all persons.

Grantees warrant and covenant that all payments, conditions, and provisions made and provided for in said prior Deed of Trust, and all other liens prior hereto, shall be performed promptly when due; but if Grantees suffer or permit default under said prior Deed of Trust or any prior lien, then the holder of the indebtedness secured hereunder may, at its option, immediately declare the indebtedness secured hereunder due and payable whether due according to its face or not and commence foreclosure proceedings. If default is suffered or permitted under said Deed of Trust or any prior lien by the Grantees, then the holder of the indebtedness secured hereunder may cure such default by making such payments or performing otherwise as the holder of the prior Deed of Trust or other lien may permit, or the holder of the indebtedness secured hereunder may purchase or pay in full such prior Deed of Trust or lien and all sums so expended by the holder hereof shall be secured hereunder or under such prior security lien instrument, deed of trust or mortgage; provided, however, such payment, performance or purchase by the holder hereof shall not be construed, for the purpose of this instrument, as satisfying the default of the Grantees hereunder or under said prior Deed of Trust or lien.

And now for the purpose of rendering court proceedings unnecessary for the enforcement of the lien herein retained by Grantor on the real estate hereinbefore described and to secure the prompt and faithful payment of the above described promissory note and to secure the prompt and faithful payment and performance by Grantees of their obligations as herein provided and further for the consideration of $1.00 to Grantees in hand paid, the receipt of which is hereby acknowledged, the Grantees do hereby transfer and convey unto Richard Dance _____, Trustee, his successors and assigns, the real estate hereinbefore described with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid only.

The Grantees do hereby agree to keep the property described herein and all improvements on said real estate, insured in some reliable fire insurance company or companies for at least a sum equal to the unpaid balance due on the promissory note secured hereby and all prior liens until said note is fully paid, and to have the loss, if any, made payable on the policy or policies to the holder of the note secured hereby and any prior liens, as their interest may appear, said policy or policies of insurance shall be in such form as is acceptable to the holder hereof, and said policies or copies hereof delivered to holder.

Grantees further agree to keep the improvements on said real estate in good repair and preservation, and to pay all taxes and assessments thereon, and to pay them when due and before date of delinquency; and in case Grantees fail to do either, then the said Trustee, or the lawful owner and holder of said note may do any or all of these things, and the sum or sums so expended shall be due and payable immediately without notice or demand and shall become a part of the indebtedness secured herein, and shall bear interest from the date of such payment.

Now, if the Grantees shall pay the promissory note above described when due, according to its terms, and pay the taxes, keep up repairs, and keep said buildings insured as aforesaid, then this trust conveyance shall be of no further force or effect. But if Grantees fail to pay any installment, principal or interest, on said promissory note promptly when due, or if Grantees fail to pay taxes, keep up repairs or keep said premises insured as herein provided, or if Grantees fail to reimburse the Trustee or lawful owner and holder of said note for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said notes, then this trust conveyance shall remain in full force and effect, and at the option of the lawful owner and holder of said promissory note, the entire unpaid balance, principal and interest, due on said note shall immediately become due and payable, without notice or demand, and the said Trustee, or his successors in trust, is hereby authorized and empowered upon giving twenty (20) days' notice of the time, terms and location of said sale by three (3) publications in any newspaper, daily or weekly, published in the county wherein the real estate is situated, to sell said real estate at the courthouse door 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 successors in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The Grantor and/or holder of the note secured hereunder may bid at any sale under this trust conveyance. Grantees agree, that the Trustee may, at any time after default in the payment of said note, enter and take possession of said real estate and shall only account for the net rents actually received by him. Grantees further agree that, in the event the Trustee fails, before selling said real estate, 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 real estate. 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, including a reasonable Trustee's fee; also reasonable attorney's fees for advice in the premises, and representing the Trustee, or for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement or protection of said lien; also the expenses of any such litigation.

2nd. To the payment of said promissory note herein secured, and any and all sums expended in the protection of said property, as herein authorized.

3rd. The residue, if any, will be paid to Grantees, their representatives or assigns.

Should the Trustee herein specifically named be unable to execute the foregoing trust because of death, disability, resignation or any other cause, or should the holder of the note herein secured desire that another or different trustee act hereunder, then the holder of said note herein secured is hereby authorized and empowered to name and appoint, by an instrument in writing recorded in the same register's office as this instrument, a successor trustee to execute this trust and the title herein conveyed to the above specifically named trustee shall be vested in said successor.

Grantees agree to pay all cost, including attorney's fee, incurred by the holder of the promissory note secured hereby in recording, protecting, preserving, defending, enforcing or releasing the lien of this instrument.

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.

If less than two join herein as Grantees, then the pronouns and relative words referring to Grantees, shall be read in the singular masculine, feminine or neuter as the case may be.

If more than one joins herein as Grantor or if Grantor be male or female, then the pronouns and related words referring to Grantor shall be read in the plural masculine or feminine as the case may be.

IN WITNESS WHEREOF, the Grantor and Grantees have caused this instrument to be executed on this the 2 day of Oct, 19 70.

GRANTEES:

John Thomas Downer Sr.
John Thomas Downer, Sr.

Helen Downer
Helen Downer

GRANTOR:

C. E. Hooper
C. E. Hooper

Peggy K. Hooper
Peggy K. Hooper

STATE OF TENNESSEE

COUNTY OF DAVIDSON

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named John Thomas Downer, Sr. and wife, Helen Downer and C. E. Hooper and wife, Peggy K. Hooper, the 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 the 12 day of Oct, 19 70.

C. E. Hooper
Notary Public

My Commission Expires: 1-30-74

STATE OF TENNESSEE

COUNTY OF _____

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named _____, the bargainors, with whom I am personally acquainted, and who acknowledged that they executed the within instrument for the purposes therein contained.

OCT22 CONV * 363,034.18
OCT22 MORTG 75,142.80
OCT22 S'TAX A* 943.80
OCT22 S'TAX A* 73.10
OCT22 PRTEE A* .50
OCT22 MDEED A* 9.00 * 1,026.40

Witness my hand and official seal at _____, Tennessee, this the _____ day of _____, 19_____.

_____
Notary Public

My Commission Expires: _____