Installment Deed

BOOK 4475 PAGE 34

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP PARCEL NUMBERS
University of Nashville (NAME: (Montgomery Bell Academy)	University of Nashville (NAME: (Montgomery Bell Academy)	Map 103-16 Par. 48
(STREET ADDRESS OR ROUTE NUMBER) Nashville, Tennessee (CITY) (P. O. ZONE) (STATE)	(STREET ADDRESS) Nashville, Tennessee (CITY) (ZONE) (STATE)	Pd

FOR AND IN CONSIDERATION of the sum of one hundred twenty thousand, four hundred seventy-five----------($120,475.00)---------- *Dollars, of which* thirty-four thousand, nine hundred thirty-seven and 75/100ths ----------($34,937.75)--------*Dollars, has been paid in cash, the receipt of which is hereby acknowledged, and for the remainder* eighty-five thousand, five hundred thirty-seven and 25/100ths---($85,537.25)----------*Dollars,* the Conveyee herein has executed its note of even date herewith, payable to the order of Hattye R. Bubis, Marvin Bubis, ~~XXXXXXXXX~~ Ralph I. Bubis and Mai Harriet B. Klein as follows: three (3) annual equal installments, the first installment being due one year after date, the others annually thereafter. With each installment interest on the outstanding balance at the rate of seven (7%) per cent per annum shall be paid;

(Hattye R. Bubis is the same person as Hattie Bubis.)

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, Hattye R. Bubis, Marvin Bubis, Ralph I. Bubis and Mai Harriet B. Klein

have this day bargained and sold, and do hereby transfer and convey unto the said University of Nashville (Montgomery Bell Academy) its *(successors), ~~XXXX~~ and assigns,*

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

Being part of the old Whitworth Bosley Tract of Land, described according to a survey made by Turner Engineering Company, Inc., January 4, 1971, as follows:
Beginning at an iron pin in the westerly margin of Wilson Boulevard, said iron pin being south 10° 27' 15" east a distance of 282 feet, more or less, from the intersection of the south right-of-way of Whitland Avenue and the west right-of-way of Wilson Boulevard, and proceeding as follows: south 10° 27' 15" east a distance of 358.45 feet to the corner of a 2' x 2' brick post; thence leaving the westerly margin of Wilson Boulevard, south 76° 50' 45" west a distance of 417.99 feet to a metal fence post; thence north 17° 04' 45" west a distance of 626.81 feet to an iron pin; thence south 66° 32' 15" east a distance of 211.30 feet to an iron pin; thence north 76° 31' 15" east a distance of 115.68 feet to an existing iron pin; thence south 9° 58' east a distance of 58.00 feet to an iron pin; thence north 79° 54' east a distance of 24.60 feet to an iron pin; thence south 46° 46' east a distance of 92.63 feet to an iron pin; thence north 79° 30' east a distance of 120.00 feet to the point of beginning and containing 4.819 acres, more or less.
Said property was devised to Hattye R. Bubis, Marvin Bubis, Ralph I. Bubis and Mai Harriet B. Klein by Will of D. S. Bubis of record in Will Book 87, Page 461, Probate Court of Davidson County, Tennessee.

This instrument prepared by:
Elkin Garfinkle
400 Stahlman Building
Nashville, Tennessee 37201

I hereby swear or affirm that the actual consideration or true value for this transfer, whichever is greater, is $ [illegible] John D. Hummel

Subscribed and sworn to before me this 21st day of January 1971.

Deputy Register W. W. Williams

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 University of Nashville (Montgomery Bell Academy) its *(successors), 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 for 1971 taxes which are assumed by the Conveyee herein, and easements of record in Minute Book 34, Page 440, Second Circuit Court of Davidson County, Tennessee, and in Book 3464, Page 278, R.O.D.C., Tennessee, and in Book 3912, Page 172, R.O.D.C., Tennessee.

We *further covenant and bind* ourselves, our *heirs and representatives, to warrant and forever defend the title to said real estate to said* University of Nashville (Montgomery Bell Academy) its *(successors), 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 University of Nashville (Montgomery Bell Academy) *hereinafter referred to as trustors, hereby transfer and convey unto* Elkin Garfinkle, *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 $ insurable value, *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 11 *day of* January, *19* 71

X Ralph L Bubis

Hattye K Bubis

Mai Harriet B. Klein

Marvin Bubis

UNIVERSITY OF NASHVILLE (MONTGOMERY BELL ACADEMY)

By John Bibb
Chairman of the Board of Trustees

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, Martha Ragsdale, *a Notary Public in and for said County and State,* Hattye R. Bubis, Marvin Bubis and Mai Harriet B. Klein,

*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* 1st *day of* February, *19* 71

COMMISSION EXPIRES JANUARY 26, 1971

Commission expires

Martha Ragsdale *Notary Public*

DAVIDSON COUNTY

STATE OF TEXAS }

COUNTY OF DALLAS }

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Personally appeared before me, Barbara Earp, *a Notary Public in and for said County and State,* Ralph I. Bubis

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 Dallas, Texas, *this* 11th *day of* January, 19 71

Barbara Earp *Notary Public*

Commission expires

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, Delone Anderson, *a Notary Public of the State and County aforesaid, personally appeared* John Sloan *with whom I am personally acquainted, and who, upon oath, acknowledged* him *self to be* Chairman of the Board of Trustees *of the* University of Nashville (Montgomery Bell Academy), *the within named bargainor, a corporation, and that* he *as such* Chairman, *being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporatoin by* himself *as* Chairman of the Board of Trustees.

Witness my hand and seal at office in Nashville, Tennessee *this* 14th *day of* January, 19 71

Delone Anderson *Notary Public*

Commission expires July 29, 1973

JAN21 71	CONV	90,000.00			
JAN21 71	CONV	30,475.00			
JAN21 71	MORT'G	85,537.25			
JAN21 71	S'TAX		A*	313.30	
JAN21 71	S'TAX		A*	83.50	
JAN21 71	PR'FEE		A*	.50	
JAN21 71	W'DEED		A*	6.00	* 403.30

Mail Gus J. Allen, Jr.
Gen'l Mgr of Sales
Grand Ave Dam 37219

INSTALLMENT DEED

FROM
HATTYE R. BUBIS, ET AL

TO
UNIVERSITY OF NASHVILLE
(MONTGOMERY BELL ACADEMY)

B 02597

IDENTIF. REFERENCE

JAN 21 8 33 AM '71

FELIX A. ROBERTSON, REGISTER
DAVIDSON COUNTY, TENN.

Compliments of
Guaranty Title Company
A Division of
Kansas City Title Insurance Company
American Trust Building
S. W. Cor. Third & Union
NASHVILLE, TENNESSEE